

UPS Announces Sale of Coyote Logistics to RXO, Inc.

23-06-2024

UPS (NYSE: UPS) announced today it has entered into an agreement to sell its Coyote Logistics business unit to RXO, Inc., for \$1.025 billion.

“As UPS positions itself to become the premium small package provider and logistics partner in the world, the decision to sell our Coyote Logistics business allows an even greater focus on our core business,” said UPS Chief Executive Officer Carol B. Tomé.

Based in Chicago, Coyote Logistics is a leading global third-party logistics (3PL) provider, working with 100,000 network carriers and managing 10,000 loads per day.

The transaction is expected to close by the end of the year, subject to regulatory review and approval. Upon completion of the transaction, the company will update its financial outlook.

J.P. Morgan Securities LLC is serving as the exclusive financial advisor to UPS, and King & Spalding is serving as the legal advisor to UPS.

Source: [UPS](#)