

FEDEX ANNOUNCES 25 MILLION SHARE REPURCHASE PROGRAM

News / Finance



FedEx Corp. announced today that its Board of Directors has authorized a new share repurchase program of up to 25 million shares of FedEx Corp. common stock. These shares may be repurchased from time to time in the open market or in privately negotiated transactions.

“Since FY14, we have returned nearly \$8 billion to shareowners through the repurchase of over 57 million shares, and we remain committed to delivering long-term value for shareowners,” said Frederick W. Smith, chairman, president and chief executive officer of FedEx Corp. “Our profit and cash flow performance is strong, and we will continue to fund substantial investments in the business.”

Repurchases will be made from time to time at the company’s discretion, based on ongoing assessments of the capital needs of the business, the market price of its common stock and general market conditions. No time limit was set for the completion of the repurchase program, and the program may be suspended or discontinued at any time.

The prior repurchase authorization announced in September 2014 for 15 million shares has been completed. There were 272 million common shares outstanding as of January 25, 2016.

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