

Amazon executive to serve as CEO of logistics company

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An Amazon executive who recently announced his surprising resignation from the e-commerce giant is joining logistics startup Flexport as its new CEO.

Dave Clark will begin his new role at the San Francisco-based company on Sept. 1, two months after he steps down from his current role as CEO of Amazon's worldwide consumer business, Flexport announced Wednesday. Clark and Flexport's current CEO, Ryan Petersen, will serve as co-CEOs for the first six months, after which Petersen will transition to serve as executive chairman of the company.

On Friday, Clark announced his departure from Amazon, where he's worked for 23 years. The move signaled the company is looking to make changes to its troubled consumer division, which oversaw a major expansion of Amazon's warehouses during the COVID-19 pandemic. But the company said in its last earnings report that it now has too much space and is losing billions of dollars because of it.

Clark wrote in an email to his team he posted Friday on Twitter that he is a "builder at heart" and it was time for him to start a new journey. On Monday, he wrote in a LinkedIn post that he is looking forward to transition into his new role at Flexport, which reported \$3.3 billion in revenue last year.

"I am fortunate to have the opportunity to partner with an incredible team who are building a customer-first, rocket ship of a company

focused on architecting and building solutions for the most complicated supply chain problems through world class technology for the physical world," Clark wrote.

The two companies are not direct competitors, but Amazon has been growing logistics arm in recent years, aiming to further compete with major carriers like UPS, FedEx and the U.S. Postal Service.

Amazon has not named a replacement for Clark. CEO Andy Jassy said he expects to have "an update" over the next few weeks.

This story was first published on June 8, 2022. It was updated on June 13, 2022 to correct that Flexport's 2021 revenue was \$3.3 billion, not \$3.2 billion.

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