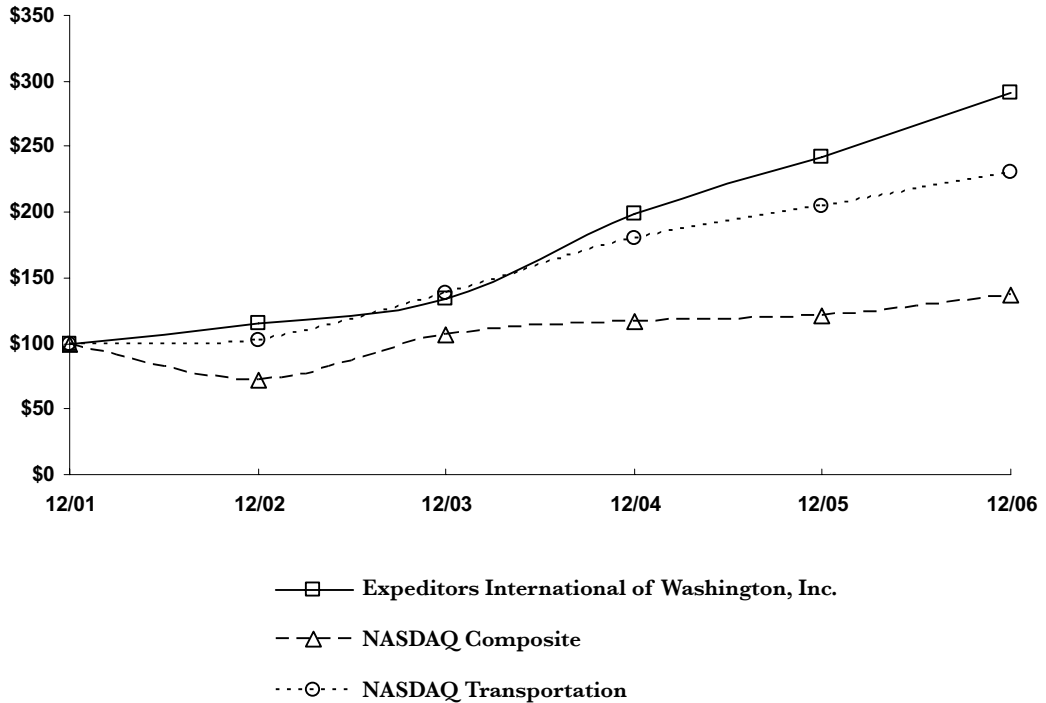


Stock Price Performance Graph

The following graph shows a five-year comparison of cumulative returns for the Company's Common Stock, the NASDAQ Global Market and NASDAQ Trucking and Transportation Stock Index. The total cumulative return on investment (change in month-end stock price plus reinvested dividends) for each of the periods for the Company, the NASDAQ Global Market and the NASDAQ Trucking and Transportation Index is based on the stock price or index at December 31, 2001.

COMPARISON OF 5 YEAR CUMULATIVE TOTAL RETURN*
Among Expeditors International of Washington, The NASDAQ Composite Index
And The NASDAQ Transportation Index



* \$100 invested on 12/31/01 in stock or index-including reinvestment of dividends.
Fiscal year ending December 31.