

AUSTRIAN POST

Q1-3 2012

INVESTOR PRESENTATION

Georg Pölzl/CEO, Walter Oblin/CFO
Vienna, November 16, 2012

**IF IT REALLY
COUNTS, RELY ON
AUSTRIAN POST.**



1. Highlights and overview

2. Performance of the divisions

3. Group results

4. Outlook 2012



CONSISTENT STRATEGY IMPLEMENTATION IN Q1-3 2012

1. DEFENDING OF MARKET LEADERSHIP IN THE CORE BUSINESS

- ✓ Defending market leadership in the Austrian mail market
- ✓ Growth in the Austrian parcel market (B2C/B2B)

2. GROWTH IN SELECTED MARKETS

- ✓ Expansion in CEE/SEE: Entry in the Polish and Bulgarian direct mail business; complete takeover of Romanian subsidiary
- ✓ Disposal of Benelux subsidiaries

3. ENHANCING EFFICIENCY AND FLEXIBILISATION OF THE COST STRUCTURE

- ✓ New performance-oriented remuneration model for the delivery staff agreed
- ✓ Group-wide procurement initiative

4. CUSTOMER ORIENTATION AND INNOVATION

- ✓ New self-service solutions (Post Pick-Up Box, Post Drop-Off Box)
- ✓ Expansion of online services



HIGHLIGHTS Q1-3 2012

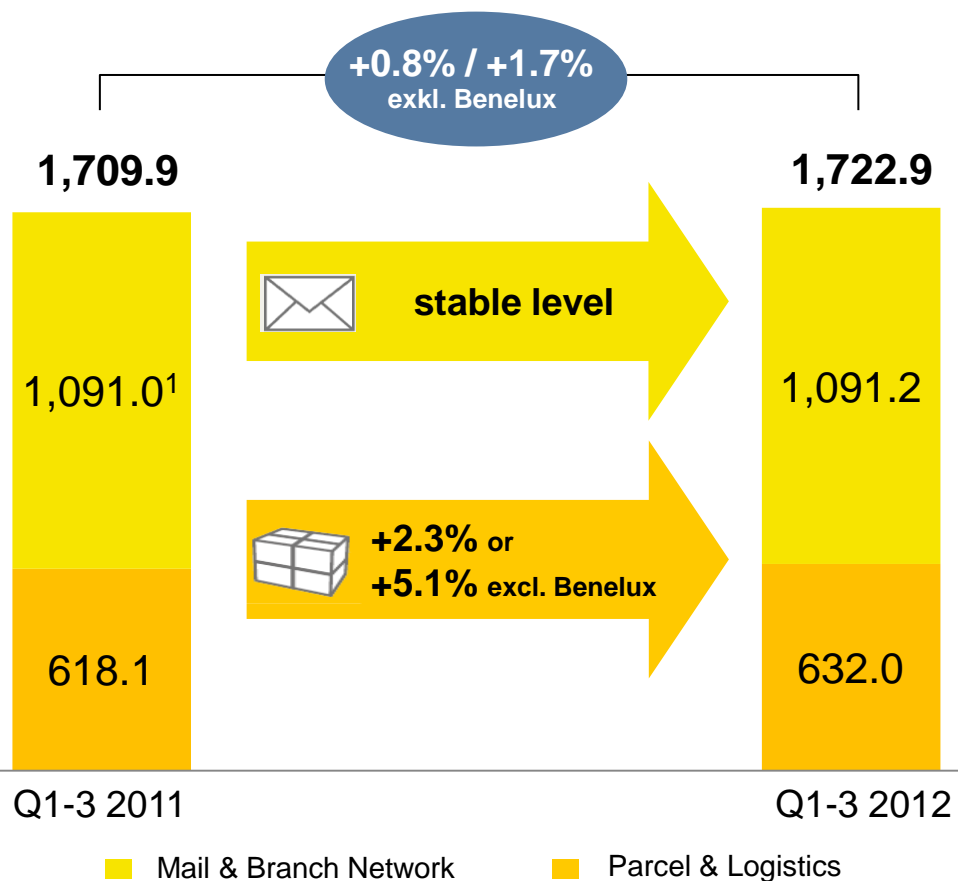
1 Revenue		<ul style="list-style-type: none"> ▪ Revenue increase of 0.8% in Q1-3 (+1.7% excl. Benelux) ▪ Current economic environment leads to increased volatility
2 Operational measures		<ul style="list-style-type: none"> ▪ Austria: new working time model and delivery optimisation ▪ Germany: focus on cost efficiency of distribution logistics
3 Results		<ul style="list-style-type: none"> ▪ EBIT of EUR 125.6m in Q1-3 (+14.7%) ▪ Improved operating results in both divisions
4 Cash flow and balance sheet		<ul style="list-style-type: none"> ▪ Free cash flow before acquisitions/divestments of EUR 131.1m in Q1-3 (+18.5%) ▪ Solid balance sheet with equity ratio of 41.8%
5 Outlook 2012		<ul style="list-style-type: none"> ▪ Outlook confirmed for 2012: slightly higher revenue ▪ EBITDA at upper end of the target range of 10-12%



REVENUE UP 0.8% IN Q1-3

Revenue development Q1-3

EUR m



Group revenue

Q1-3: EUR 1,722.9m (+1.7% excl. Benelux)

Q3: EUR 549.8m (-2.1% excl. Benelux)

(1 working day less than Q3 2011)



Mail & Branch Network Q3: EUR 366.1m

- Letter Mail down 3.5% inline with expected trend
- Volatility in advertising mail due to economic uncertainties: -1.7% for Direct Mail & Media Post



Parcel & Logistics Q3: EUR 201.1m

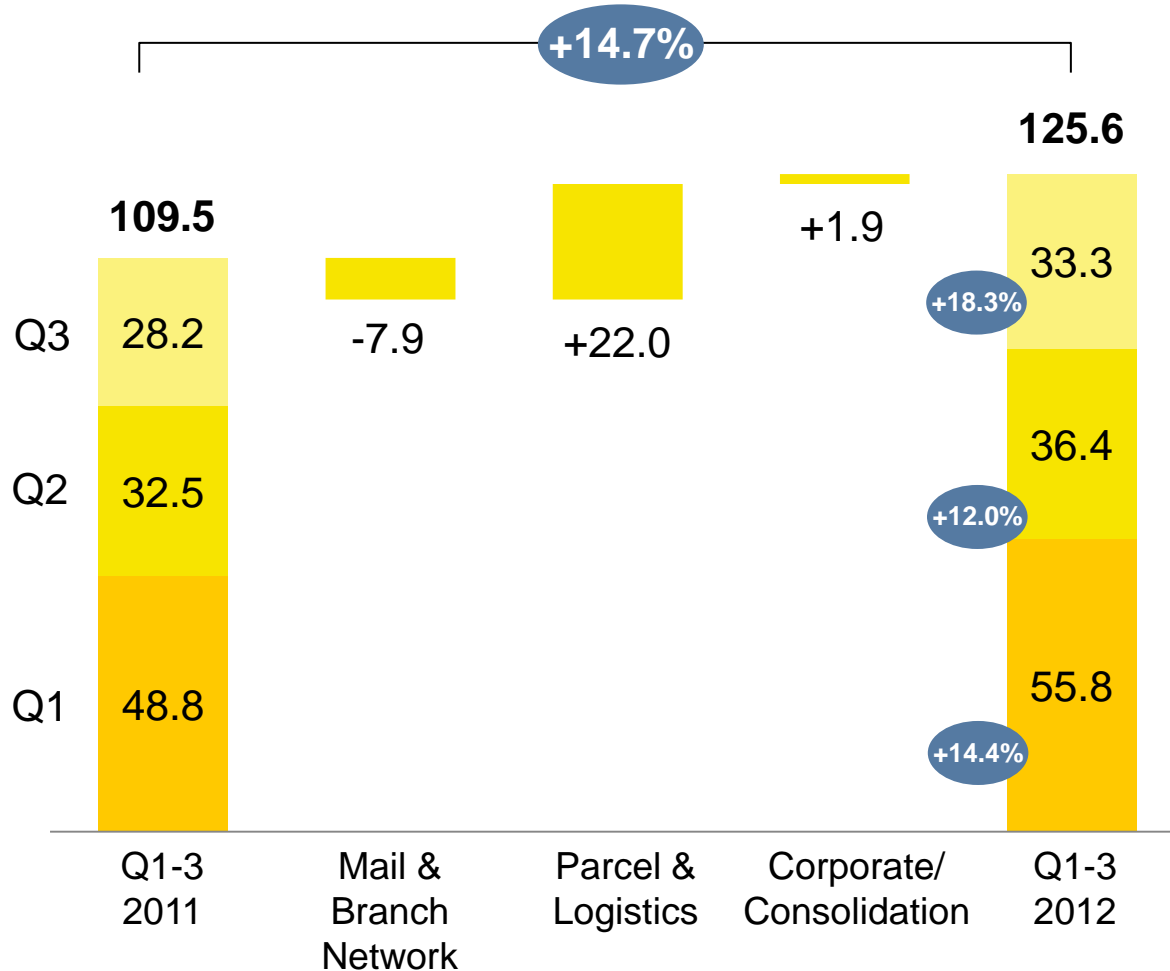
- Rise of 2.3% after disposal of Benelux subsidiaries

¹ Reporting according to the new segment structure as of January 1, 2012; figures for 2011: pro-forma consolidation



GROUP EBIT RISE OF 14.7% IN Q1-3

Performance development Q1-3 EUR m



Group EBIT :

Q1-3: EUR 125.6m (+14.7%)

Q3: EUR 33.3m (+18.3%)



Mail & Branch Network Q1-3:

- Earnings decline of EUR 7.9m in Q1-3 after impairment of EUR 9.6m



Parcel & Logistics Q1-3:

- Positive EBIT of EUR 16.4m in Q1-3 after negative prior-year results



1. Highlights and overview

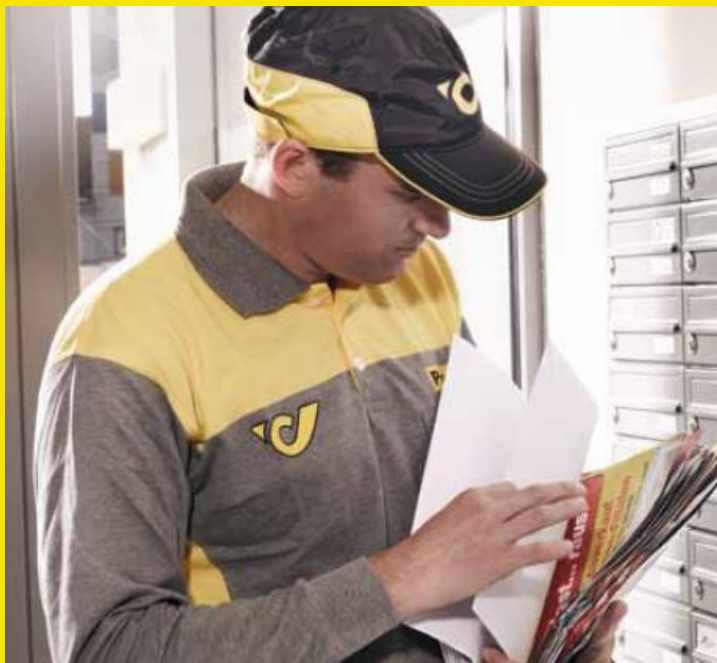
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MAIL & BRANCH NETWORK DIVISION: HIGHLIGHTS Q1-3 2012



Financial highlights Q1-3 2012

Revenue: EUR 1,091.2m

EBIT: EUR 189.0m

EBIT margin: 16.6%



IT and logistics optimisation
along the entire delivery chain

New working time model for
delivery staff agreed as of Jan.1, 2013



New branch network concept
with self-service zones

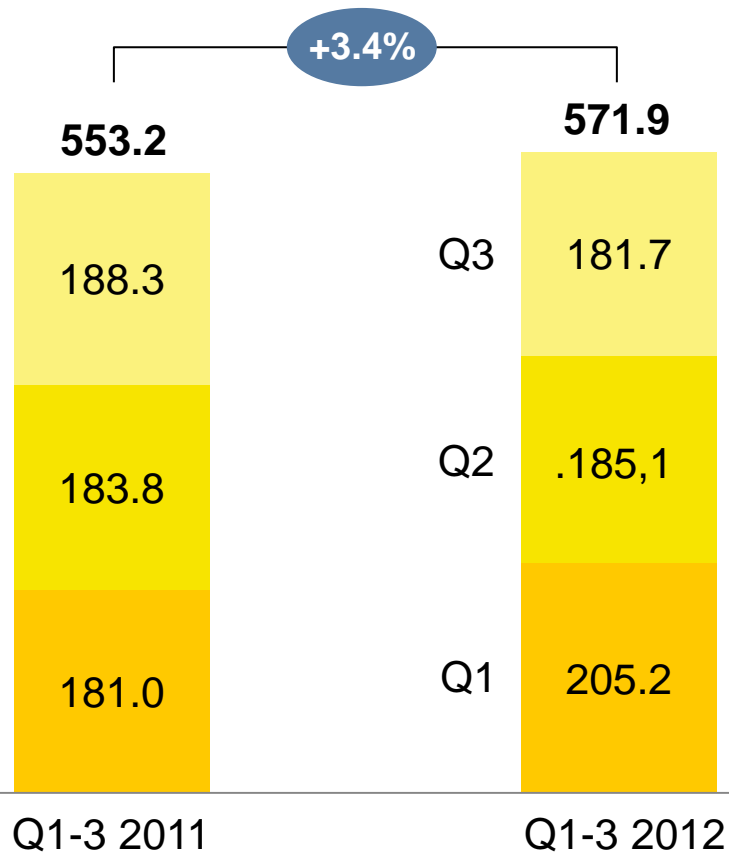
Expansion in CEE/SEE
PostMaster in Romania
Stake increased to 100%



MAIL & BRANCH NETWORK DIVISION: STABLE REVENUE IN Q1-3¹

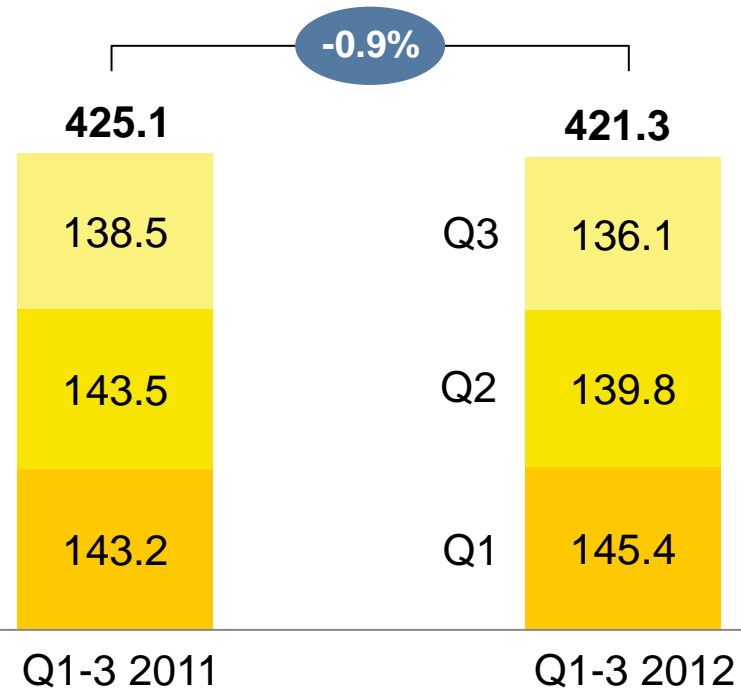
Letter Mail & Mail Solutions

- 1 working day less in Q3 2012
- E-commerce mail increasingly sent as letters



Direct Mail and Media Post

- Volume shift from direct mail items to higher quality letter mail products
- Volatility for direct mail items due to economic uncertainties
- Structural decline in the mail order business

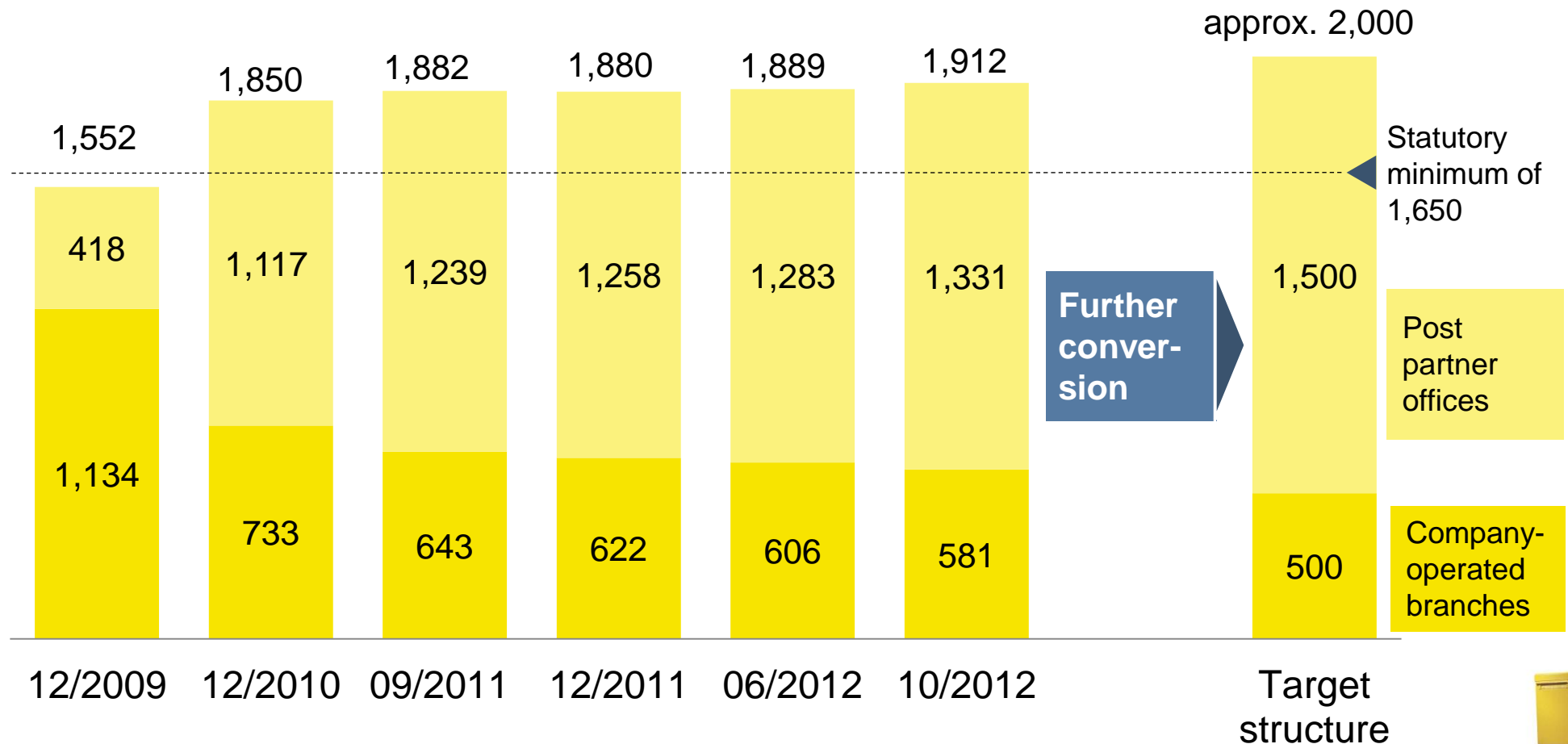


¹ Reporting according to the new segment structure as of Jan. 1, 2012



BRANCH NETWORK: STRUCTURAL TRANSFORMATION AND INTEGRATION

Sustainable structural transformation of the branch network in order to improve services and the cost structure



PARCEL & LOGISTICS: HIGHLIGHTS Q1-3 2012



Financial highlights Q1-3 2012

Revenue: EUR 632.0m

EBIT: EUR 16.4m

EBIT margin: 2.6%

Strong growth in Austria:
in private as well as
business customers



New self-service solutions
Post Drop-Off/Pick-Up Box

Positive development
in CEE/SEE

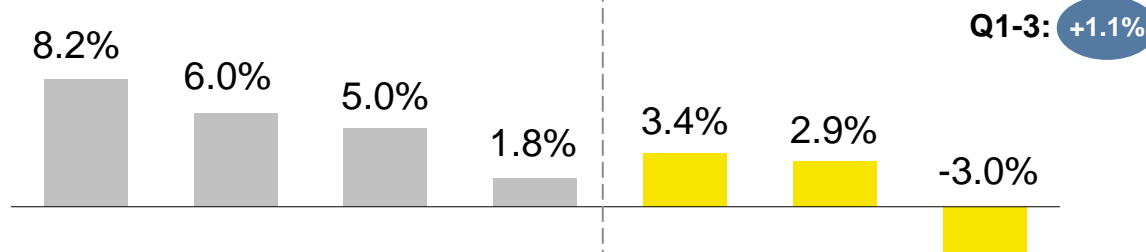


trans-o-flex:
cost efficiency in
distribution logistics



PARCEL & LOGISTICS DIVISION: REVENUE GROWTH OF 5.1%¹

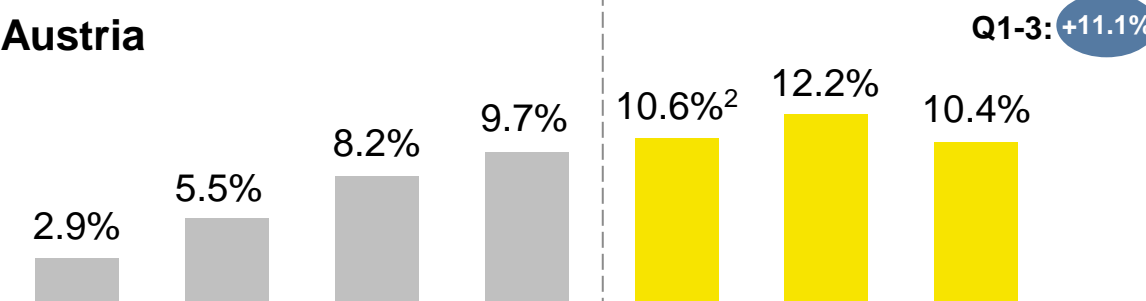
Germany



Germany:

Slight revenue increase of 1.1% in Q1-3 2012; focus on profitability

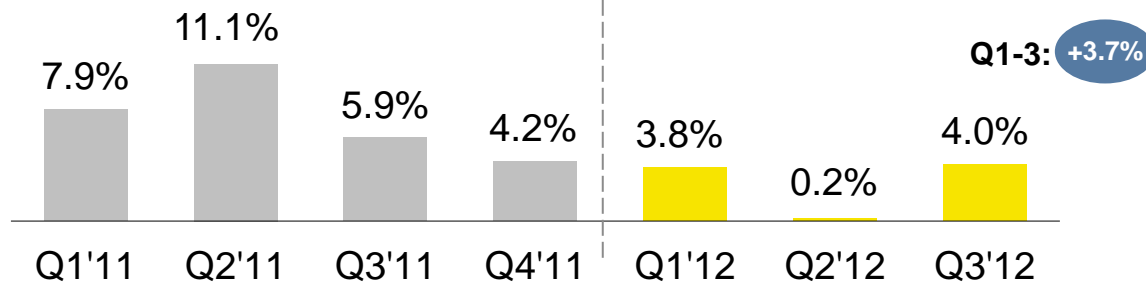
Austria



Austria:

Significant revenue growth of 11.1% in Q1-3; Boost from online shopping and market share increase with business customers

South East and Eastern Europe



South East and Eastern Europe:

Revenue rise of 3.7% in Q1-3, despite negative currency effects; double-digit volume growth

¹ Revenue development excluding Benelux subsidiaries



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Q1-3 OVERVIEW OF KEY FINANCIAL INDICATORS

Q1-3 2011 Q1-3 2012

	Q1-3 2011	Q1-3 2012	
1 Revenue	1,709.9	1,722.9	Group revenue up 0.8% (+1.7% excl. Benelux)
2 EBITDA margin	10.3%	10.9%	Margin in the targeted range of 10-12%
3 EBIT margin	6.4%	7.3%	Further improvement of profitability
4 Free cash flow before acquisitions	110.6	131.1	Positive development (+18.5%)
5 Equity ratio	39.8%	41.8%	Solid balance sheet structure
6 Gearing ratio	19.4%	13.3%	Net debt to equity ratio at a low level



INCOME STATEMENT

EUR m	Q1-3 2011	Q1-3 2012	%	Change absolute	Q3 2011	Q3 2012
Revenue	1,709.9	1,722.9	+0.8%	+13.0	572.0	549.8
Revenue excl. Benelux	1,676.8	1,705.7	+1.7%	+28.9	561.4	549.8
Raw materials/services used	-548.7	-562.9	+2.6%	+14.3	-187.9	-183.5
Staff costs	-817.0	-800.3	-2.0%	-16.7	-276.4	-250.7
Other operating expenses	-215.7	-209.5	-2.9%	-6.2	-72.1	-67.1
At equity consolidation	-7.9	-12.1	-53.1%	-4.2	-4.9	-10.1
EBITDA	175.5	187.7	+6.9%	+12.1	50.8	54.8
<i>EBITDA margin</i>	<i>10.3%</i>	<i>10.9%</i>	-	-	<i>8.9%</i>	<i>10.0%</i>
Depreciation, amortisation and impairment losses	-66.1	-62.1	-6.0%	-4.0	-22.6	-21.5
EBIT	109.5	125.6	+14.7%	+16.1	28.2	33.3
<i>EBIT margin</i>	<i>6.4%</i>	<i>7.3%</i>	-	-	<i>4.9%</i>	<i>6.1%</i>
EBT	105.8	123.4	+16.6%	+17.6	26.5	32.1
Income tax	-26.9	-28.6	+6.1%	+1.7	-9.5	-8.0
Profit for the period	78.9	94,9	+20.2%	+16.0	16.9	24.1



MAIL & BRANCH NETWORK DIVISION: INCOME STATEMENT

EUR m	Q1-3 2011	Q1-3 2012	%	Change absolute	Q3 2011	Q3 2012
Revenue (External sales)	1,091.0	1,091.2	+0.0%	+0.2	364.5	349.6
▪ Letter Mail & Mail Solutions	553.2	571.9	+3.4%	+18.8	188.3	181.7
▪ Direct Mail	326.8	318.9	-2.4%	-7.9	108.6	105.2
▪ Media Post	98.3	102.4	+4.2%	+4.1	29.9	30.8
▪ Branch Services	112.8	98.0 ³	-13.1%	-14.8	37.7	31.9
Total revenue ¹	1,144.7	1,141.3	-0.3%	-3.4	382.3	366.1
At-equity consolidation	-8.6	-12.5	-46.2%	-4.0	-5.0	-10.1
EBITDA	220.8	210.7	-4.5%	-10.0	82.2	60.5
<i>EBITDA margin²</i>	19.3%	18.5%	-	-	21.5%	16.5%
Depreciation and amortisation and impairment losses	-23.9	-21.8	-8.9%	-2.1	-8.0	-6.6
EBIT	196.9	189.0	-4.0%	-7.9	74.2	53.9
<i>EBIT margin²</i>	17.2%	16.6%	-	-	19.4%	14.7%

¹ External sales plus internal sales

² EBIT and EBITDA in relation to total revenue

³ New segment structure leads to reporting of value logistics revenue of about EUR 8m as part of the Parcel & Logistics Division



PARCEL & LOGISTICS DIVISION: INCOME STATEMENT

EUR m	Q1-3 2011	Q1-3 2012	%	Change absolute	Q3 2011	Q3 2012
Revenue (External sales)	618.1	632.0	+2.3%	+13.9	207.2	201.1
Revenue excl. Benelux	584.9	614.7	+5.1%	+29.8	196.5	201.1
Total revenue ¹	636.1	638.5	+0.4%	+2.4	212.9	203.2
EBITDA	13.3	32.3	>100%	+19.0	-8.7	10.3
<i>EBITDA margin²</i>	2.1%	5.1%	-	-	-4.1%	5.1%
Depreciation, amortisation and impairment losses	-19.0	-15.9	-16.0%	-3.0	-7.3	-5.2
EBIT	-5.7³	16.4	>100%	+22.0	-15.9	5.0
<i>EBIT margin²</i>	-0.9%	2.6%	-	-	-7.5%	2.5%

¹ External sales plus internal sales

² EBIT and EBITDA in relation to total revenue

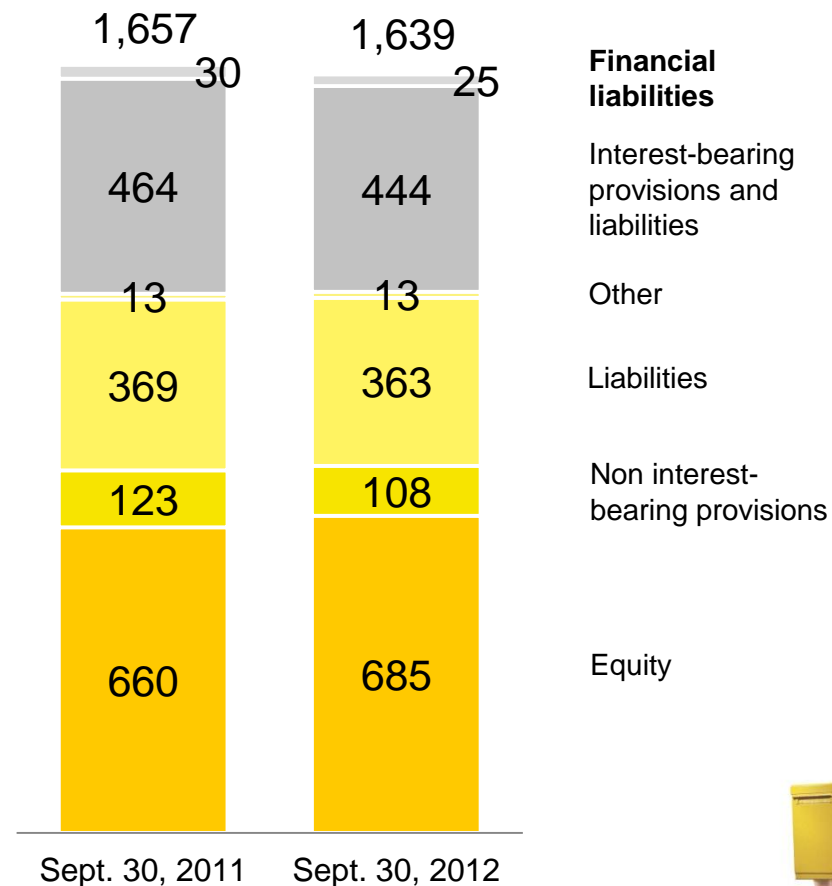
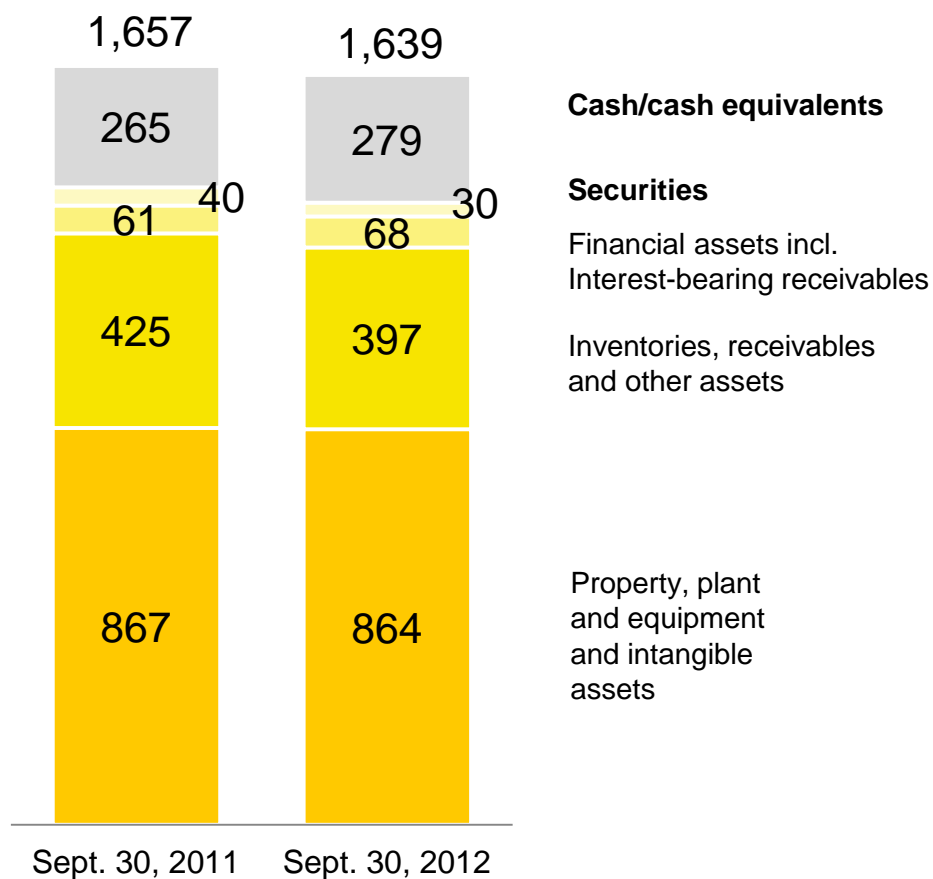
³ Incl. provision for structural measures amounting to 20.0m



SOLID BALANCE SHEET STRUCTURE

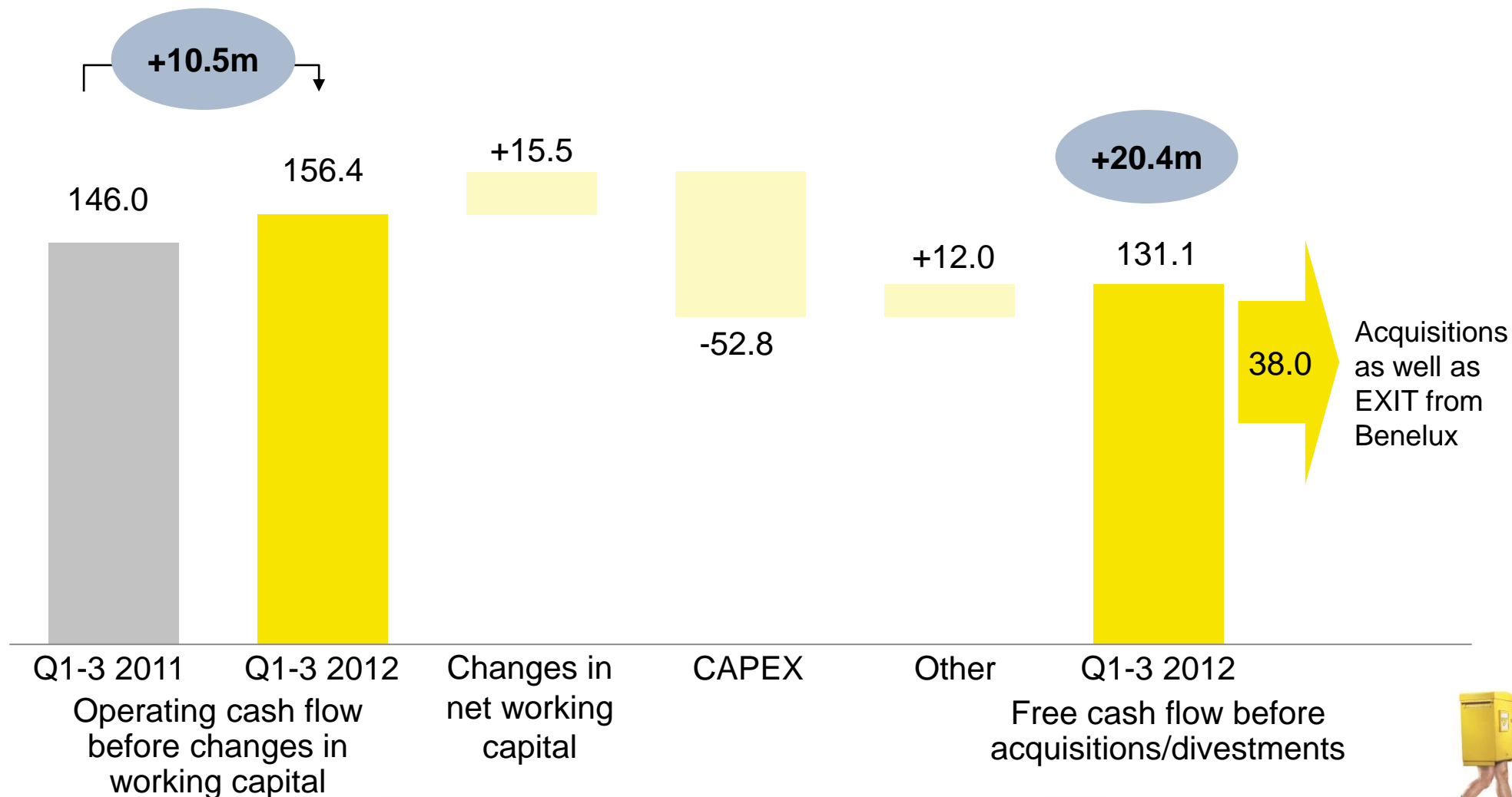
Assets (EUR m): Cash and cash equivalents and securities of EUR 310m

Equity and liabilities (EUR m): Low level of financial liabilities at EUR 25m



CASH FLOW Q1-3 2012 ABOVE THE PRIOR-YEAR LEVEL

EUR m



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OUTLOOK CONFIRMED FOR 2012

Market environment

- Dampened economic situation leads to ongoing volatility with respect to letters and direct mail items
- Ongoing structural change: electronic substitution reduces addressed letter mail items; parcel growth due to Internet shopping

Revenue

- Positive revenue development expected, excluding disposal of Benelux subsidiaries

Costs & investments

- Automation, efficiency enhancement and structural improvement
- CAPEX of about EUR 90m in 2012 expected
- Selective acquisition policy: Focus on growth markets as well as strengthening and deepening of core business in Austria

Earnings

- Sustainable EBITDA margin of 10–12%; 2012 margin expected to be at the upper end of the targeted range
- Ongoing attractive dividend policy



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Financial calendar 2013

March 14, 2013	Annual results 2012
April 18, 2013	Annual General Meeting 2013
May 2, 2013	Dividend payment date
May 17, 2013	Interim report Q1 2013
Aug. 14, 2013	Half-year financial report 2013
Nov. 14, 2013	Interim report Q1-3 2013

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