AUSTRIAN POST
H1 2013

INVESTOR PRESENTATION

Georg Pölzl/CEO, Walter Oblin/CFO
Vienna, August 7, 2013

IF IT REALLY
COUNTS, RELY ON
AUSTRIAN POST.

1. Highlights and overview

2. Group results in detail

3. Outlook 2013

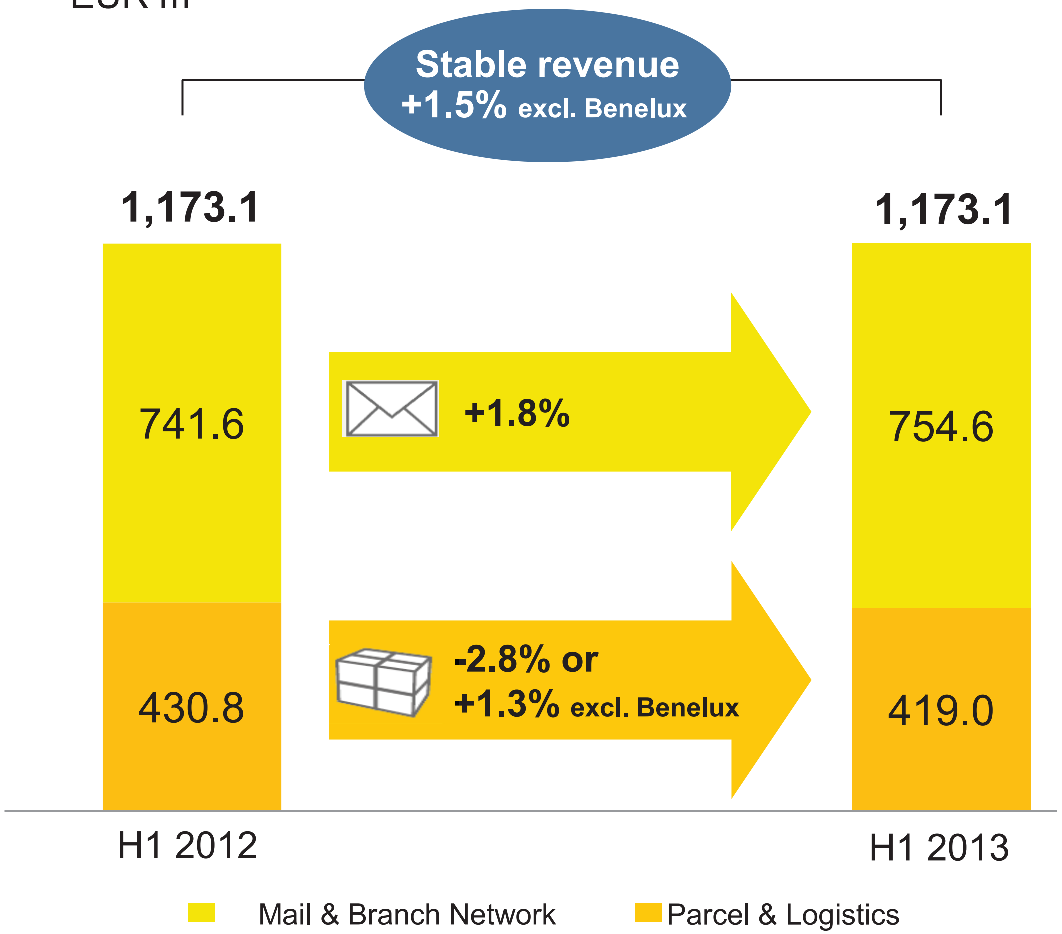
HIGHLIGHTS H1 2013

1 **Market environment**	✓	▪ Satisfying mail business in Austria with positive revenue effects due to elections ▪ Robust growth in the Austrian parcel market ▪ Strong competition in the international parcel business
2 **Revenue**	✓	▪ Revenue growth of 1.5% (excl. Benelux) ▪ Slight growth in the mail and parcel segments
3 **Earnings**	✓	▪ Further EBIT increase of 3.9% to EUR 98.4m ▪ Efficiency enhancement and improvement of the cost structure
4 **Expansion**	✓	▪ Entry into the Turkish parcel market ▪ Acquisition of a 25% stake in Aras Kargo
5 **Outlook**	✓	▪ Outlook for 2013 confirmed ▪ Stable or slightly positive revenue development expected ▪ Goal of further earnings improvement

STABLE GROUP REVENUE IN H1 2013

Revenue development

EUR m



Group revenue:
Increase of 1.5% in H1 excl. Benelux (Q2 2013: +1.7%)

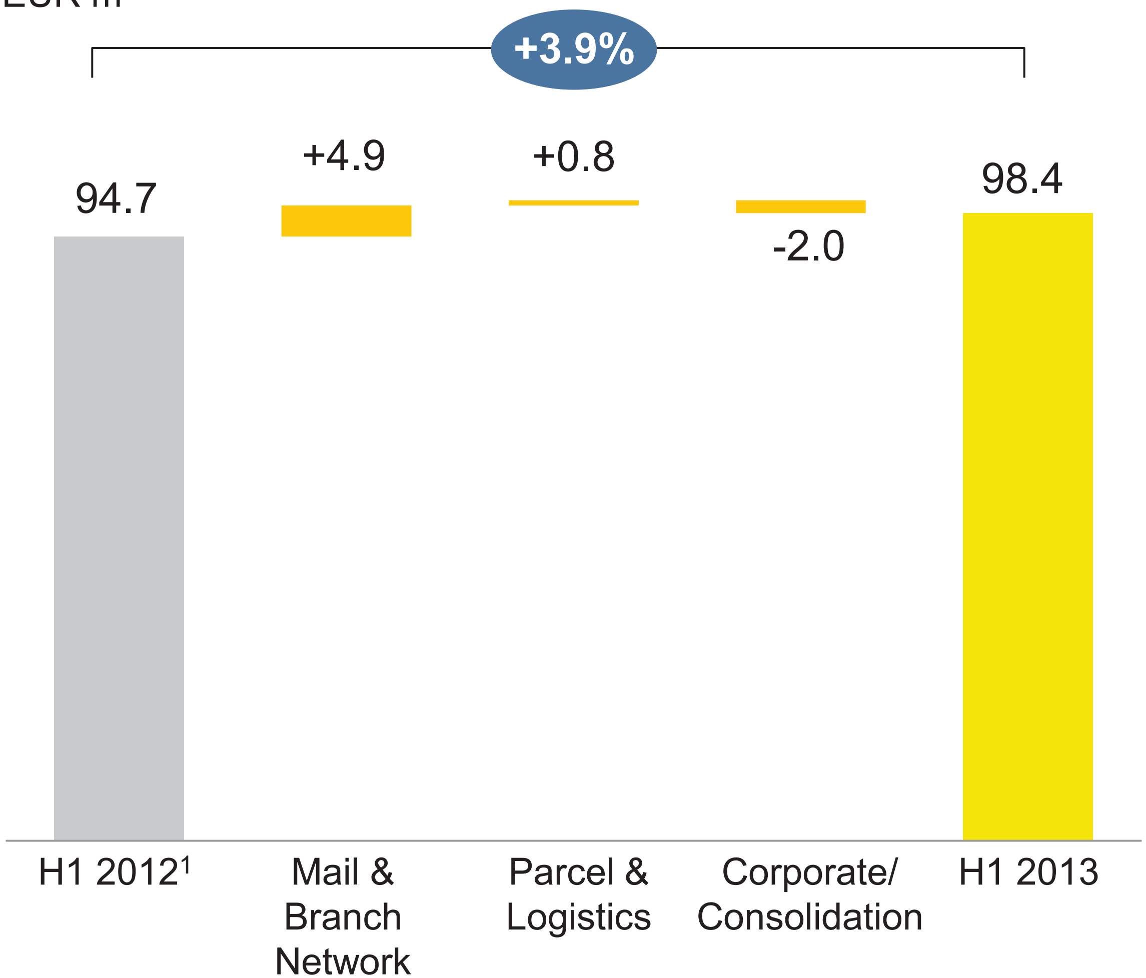
Mail & Branch Network:
Revenue growth of 1.8% thanks to acquisitions and positive revenue effects in H1 (Q2 2013: +2.0%)

Parcel & Logistics:
Slight revenue increase of 1.3% as a mix of growth in Austria and CEE, decline in Germany (Q2 2013: +1.6%)

GROUP EBIT UP 3.9%: INCREASE IN BOTH OPERATING DIVISIONS

Earnings development

EUR m



1) Figures adjusted for 2012 due to early application of IAS 19 (revised)

Group EBIT:
Rise of 3.9% to EUR 98.4m in H1 2013 (Q2 2013: +6.2%)

Mail & Branch Network:
Earnings improvement due to cost discipline and positive revenue effects in 2013

Parcel & Logistics:
Slight earnings increase driven by the good performance in Austria, continuation of the international efficiency enhancement programme

STRATEGIC MILESTONES IN THE FIRST HALF OF 2013

1. DEFENDING MARKET LEADERSHIP IN THE CORE BUSINESS

- Good development of the domestic mail and parcel business

2. GROWTH IN SELECTED MARKETS

- Entry into the Turkish parcel market
- Restructuring and focus on pharma/health care in Germany

3. ENHANCING EFFICIENCY AND FLEXIBILISATION OF THE COST STRUCTURE

- Structural transformation in the core business

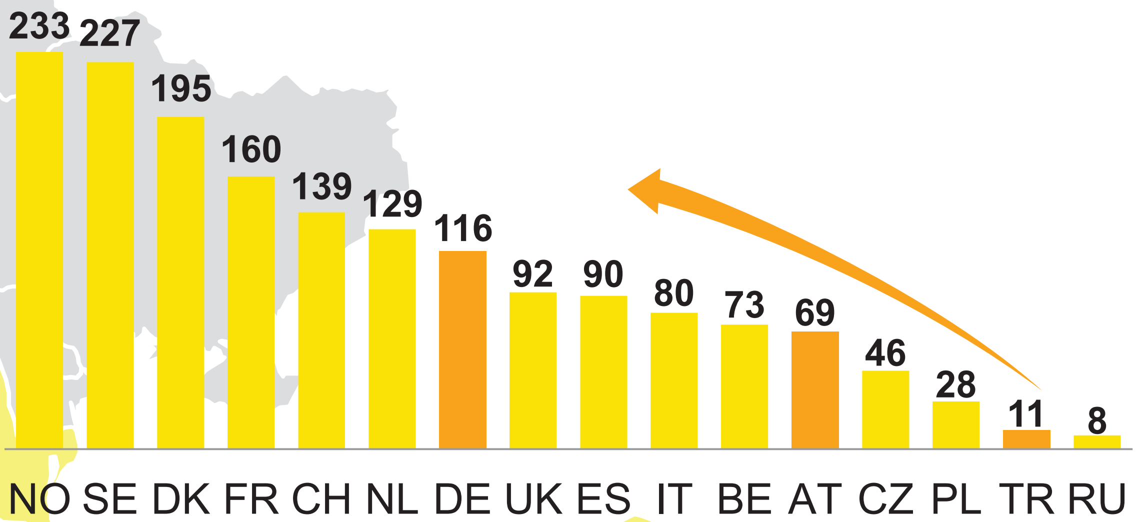
4. CUSTOMER ORIENTATION AND INNOVATION

- Expansion of self-service solutions

EXPANSION OF STRATEGIC FOOTPRINT BASED ON EQUITY STAKE ACQUIRED IN TURKEY

Parcel markets in comparison

(Parcel revenue per capita in EUR)

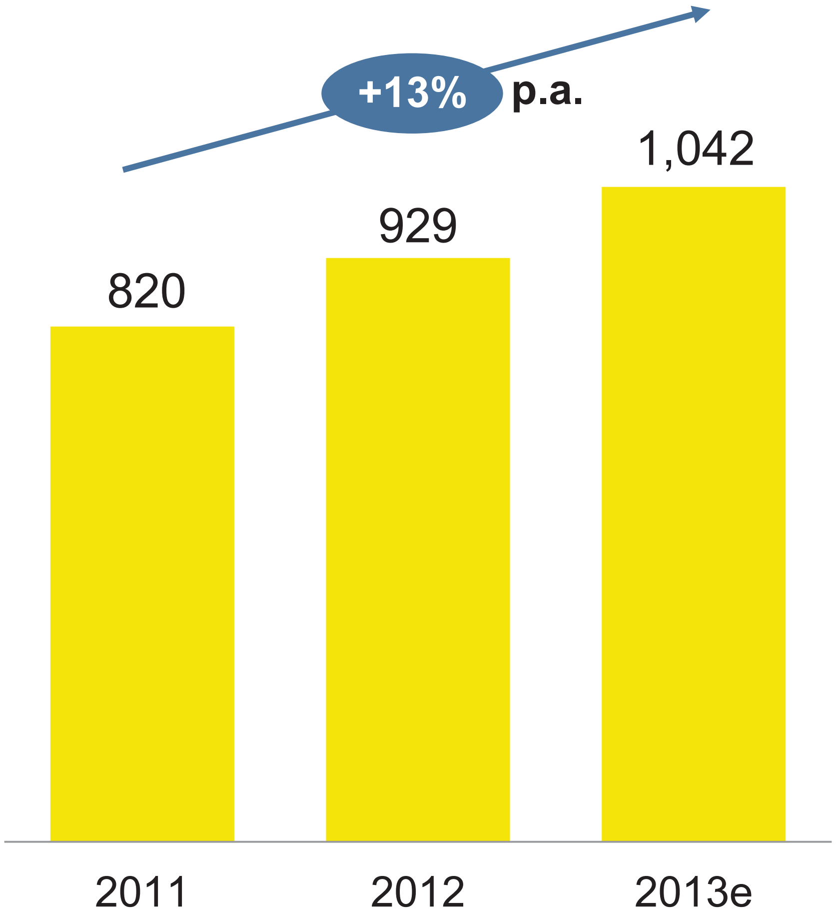


Source: AT Kearney

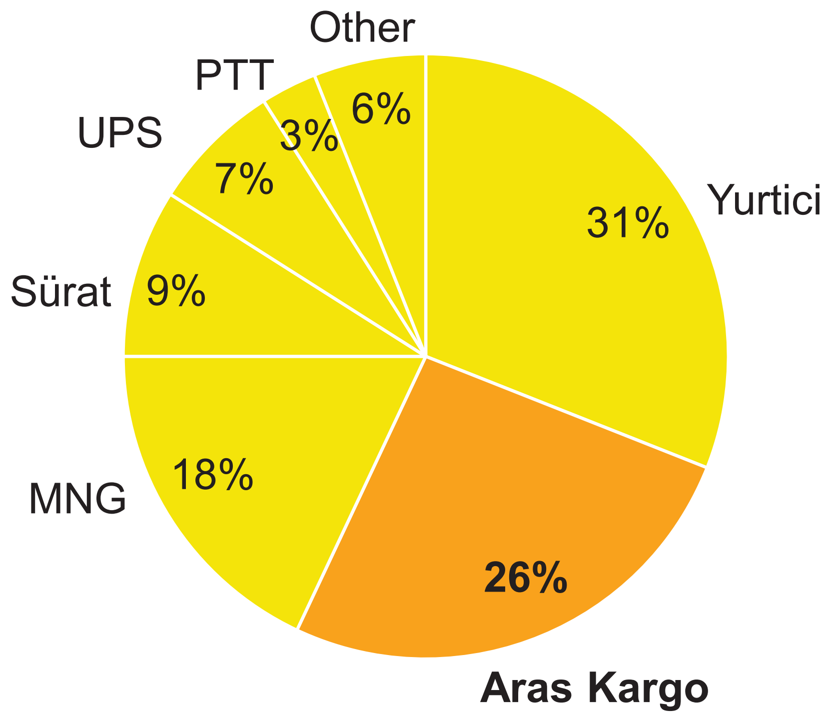
Strong growth potential of the Turkish parcel market

ONGOING GROWTH OF THE TURKISH PARCEL MARKET

Turkish parcel market (in EUR m)



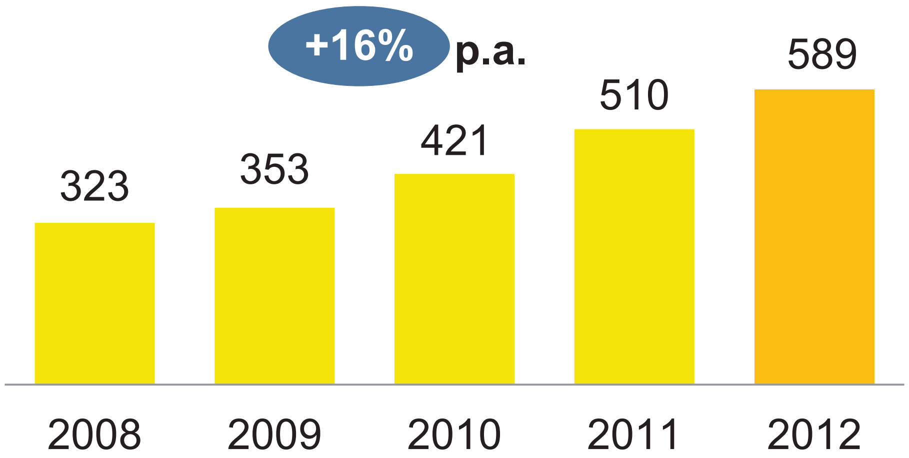
Market share in 2012 (%)



Source: KEP Research

ARAS KARGO – FACTS & FIGURES

Revenue (TRY m)



- **Transport volumes in 2012**
  - 46m parcels, 32m documents
  - 75% of revenue B2B/B2C (over 5,000 business customers)
  - Private customer parcel generated 25% growth 2011 and 2012
- **High quality provider** with outstanding service level
  - 2,600 delivery vehicles
  - 800 shops across the country
  - 5,400 salaried employees
- **Revenue in 2012**
  TRY 589m / **EUR 250m**
- **Profitability**
  EBITDA margin of **>10%**

SHAREHOLDING ACQUIRED IN ARAS KARGO

1. **Acquisition of a 25% stake in Aras Kargo**
   - 20% from Is Private Equity and 5% from the founding Aras family
   - Closing following antitrust approval effective July 30, 2013
   - At equity consolidation as of August 2013

2. **Purchase price** for the 25% stake: TRY 125m (approx. EUR 49m)

3. Agreement on a **CALL Option** on the part of Austrian Post to acquire a further 50% of the company's shares from the Aras family in 2016 on the basis of Aras Kargo's performance indicators in 2015/2016

4. **Next steps**:
   - Austrian Post participation in corporate bodies (CFO, Board of Directors)
   - Launch of the integration project with the focus on Finance, Legal, Organisation
   - Expansion of the integration to encompass growth strategy, IT, Procurement etc.

PARCEL & LOGISTICS GERMANY: RESTRUCTURING AND CLEAR FOCUS

RESTRUCTURING

CLEAR FOCUS

Continuation of restructuring drive

- Insourcing of services in the core business (distribution companies in Munich, Bergkirchen and Nuremberg)
- Streamlining of corporate structure and optimisation of overhead costs

Intensified focus on pharma/health care

- Group-wide pharmaceutical initiative based on the EU‘s “GDP“ guideline
- New Alzenau pharmaceutical logistics centre
- Development of international partnerships in the field of temperature-controlled logistics
- Expansion of the value added chain for direct supply to pharmacies

STRUCTURAL CHANGE IN THE CORE BUSINESS: FLEXIBLE AND EFFICIENT ORGANISATION

About 19,000 employees in the core business in Austria

- **Efficiency enhancement programme** in mail logistics has positive effects
- **3,500** employees already covered by the **new collective wage agreement**
- Continuous **improvement of logistics processes** requires **flexibility** of the organisation

1. **Austrian Post‘s Internal Labour Market**
   Qualifications for new jobs inside and outside the company

2. **Employee attrition**
   Social plans
   Termination benefits
   Retirements

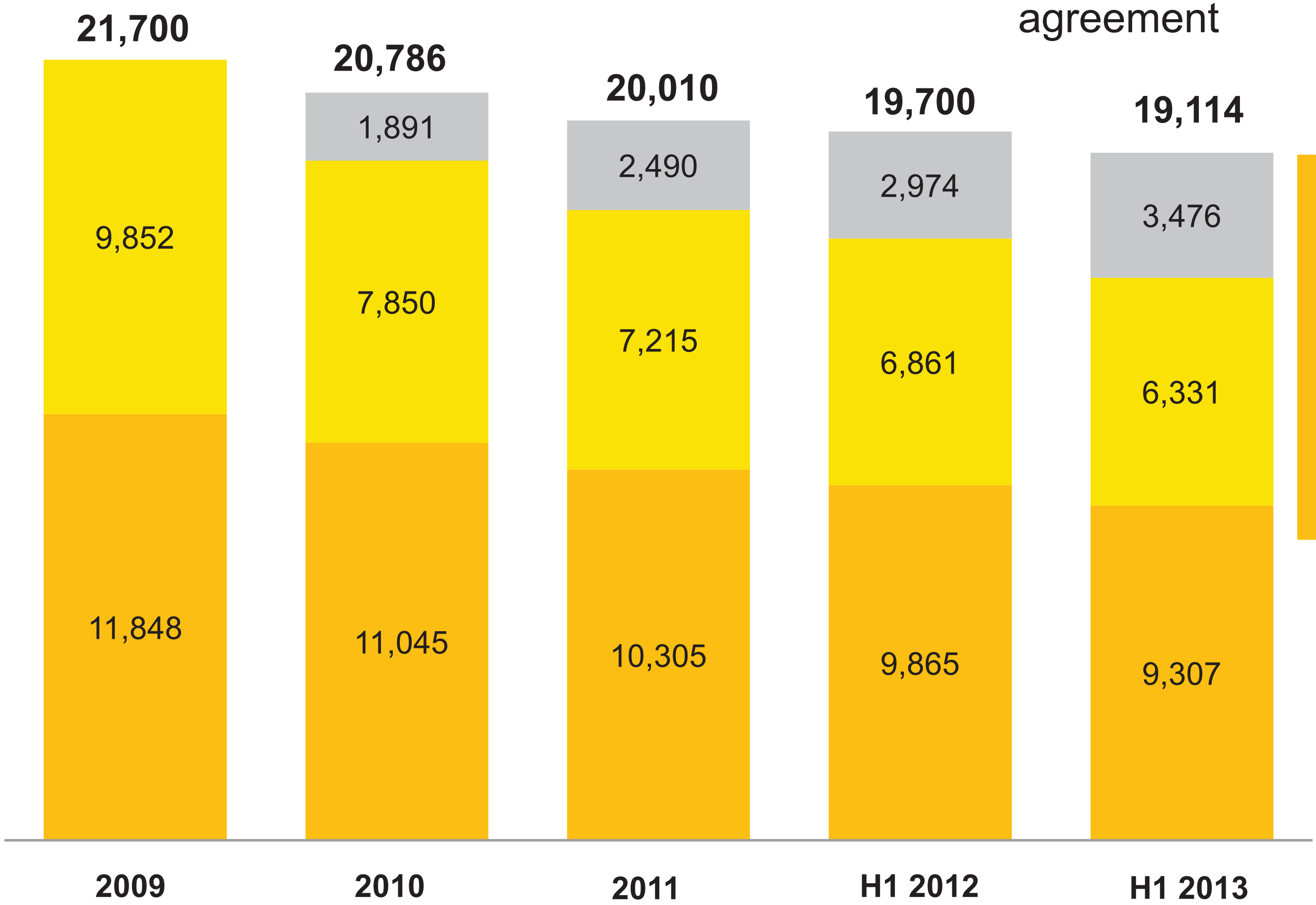
3. **Post employees in the federal public service**
   (**370** at present)

   Agreement on continuation of the programme

STRUCTURAL CHANGE IN THE CORE BUSINESS: OPTIMISATION OF THE PERSONNEL MIX

Full-time equivalents in core business in Austria
(active staff, average for the period)

- Change in the personnel mix
- Already more than 18% of employees covered by the new collective wage agreement



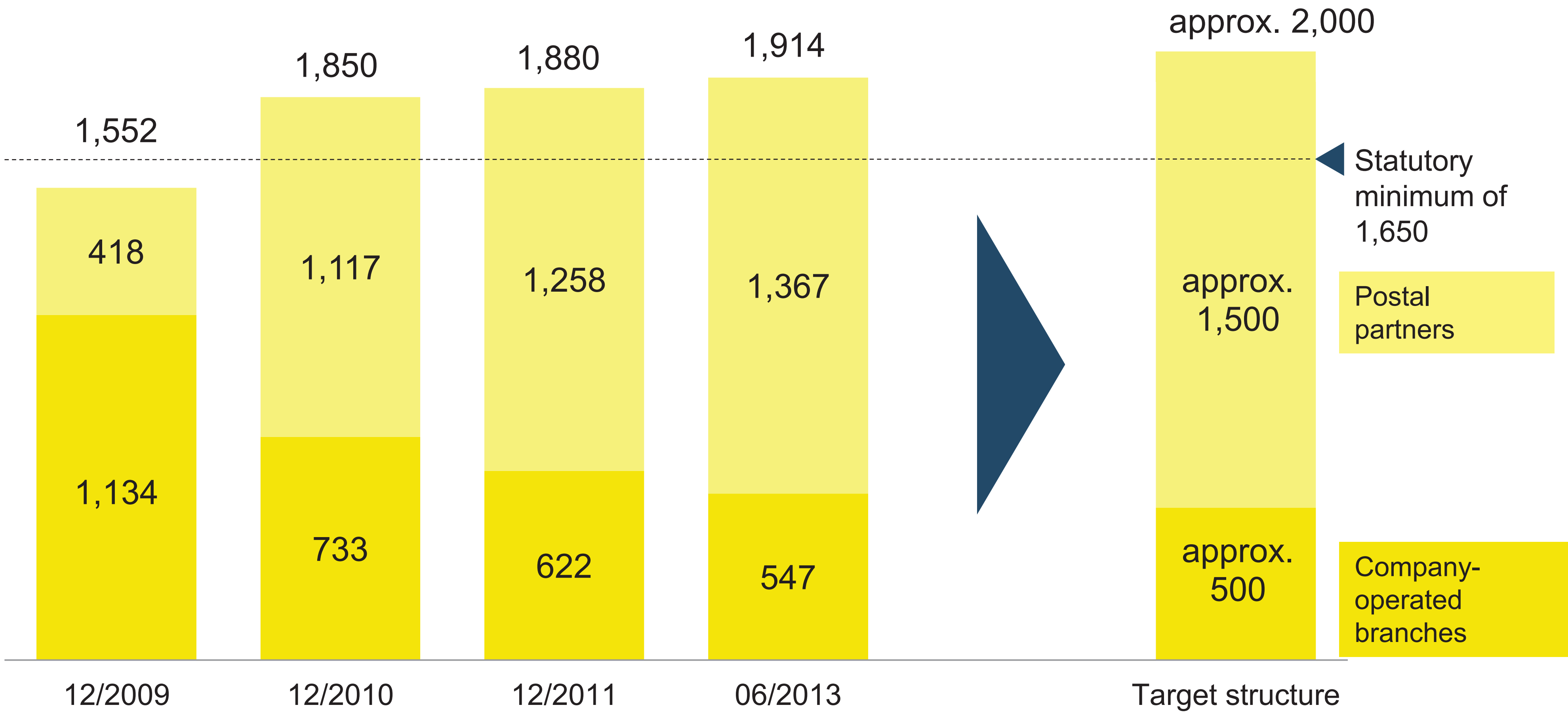
Change in H1

-1,088 Civil servants/old collective wage agreement

+502 New collective wage agreement

= -586 Total

STRUCTURAL CHANGE IN THE BRANCH NETWORK: IMPROVEMENT OF SERVICE AND THE COST STRUCTURE



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OVERVIEW OF FINANCIAL INDICATORS IN H1 2013

		H1 2012[1]	H1 2013	
1	Revenue	1,173.1	1,173.1	Stable revenue in a half-year comparison, revenue up 1.5% excl. Benelux
2	EBITDA margin	11.5%	11.9%	Positive revenue effects and cost discipline
3	EBIT margin	8.1%	8.4%	Further increase in profitability
4	Earnings/share	1.08	1.12	Earnings per share up 4.5%
5	Operating cash flow	148.5	154.5	Cash flow before changes in working capital slightly above the prior-year level
6	Equity ratio	40.7%	41.0%	Stable high equity ratio and low level of financial liabilities

1) Figures adjusted for 2012 due to early application of IAS 19 (revised)

KEY INCOME STATEMENT INDICATORS

EUR m	H1 2012[1]	H1 2013	%	Change absolute	Q2 2012[1]	Q2 2013
Revenue	1,173.1	1,173.1	0.0%	0.0	567.4	570.2
Revenue excl. Benelux	**1,155.9**	**1,173.1**	**1.5%**	**17.3**	**560.9**	**570.2**
Raw materials and services used	-379.5	-372.4	-1.9%	-7.1	-188.6	-185.2
Staff costs	-547.0	-550.6	0.6%	3.5	-265.2	-270.3
Other operating expenses	-142.4	-141.0	-1.0%	-1.4	-73.0	-69.9
At equity consolidation	-2.0	-3.3	-62.8%	-1.3	0.6	-1.6
EBITDA	**135.4**	**139.9**	**3.3%**	**4.5**	**57.0**	**59.9**
EBITDA margin	*11.5%*	*11.9%*	-	-	*10.0%*	*10.5%*
Depreciation, amortisation and impairment losses	-40.6	-41.5	2.1%	0.9	-20.6	-21.3
EBIT	**94.7**	**98.4**	**3.9%**	**3.7**	**36.4**	**38.6**
EBIT margin	*8.1%*	*8.4%*	-	-	*6.4%*	*6.8%*
Earnings before tax (EBT)	**93.8**	**96.4**	**2.8%**	**2.6**	**35.6**	**37.6**
Income tax	-21.2	-20.0	-5.8%	-1.2	-6.3	-7.8
Profit for the period	**72.6**	**76.5**	**5.2%**	**3.8**	**29.4**	**29.8**

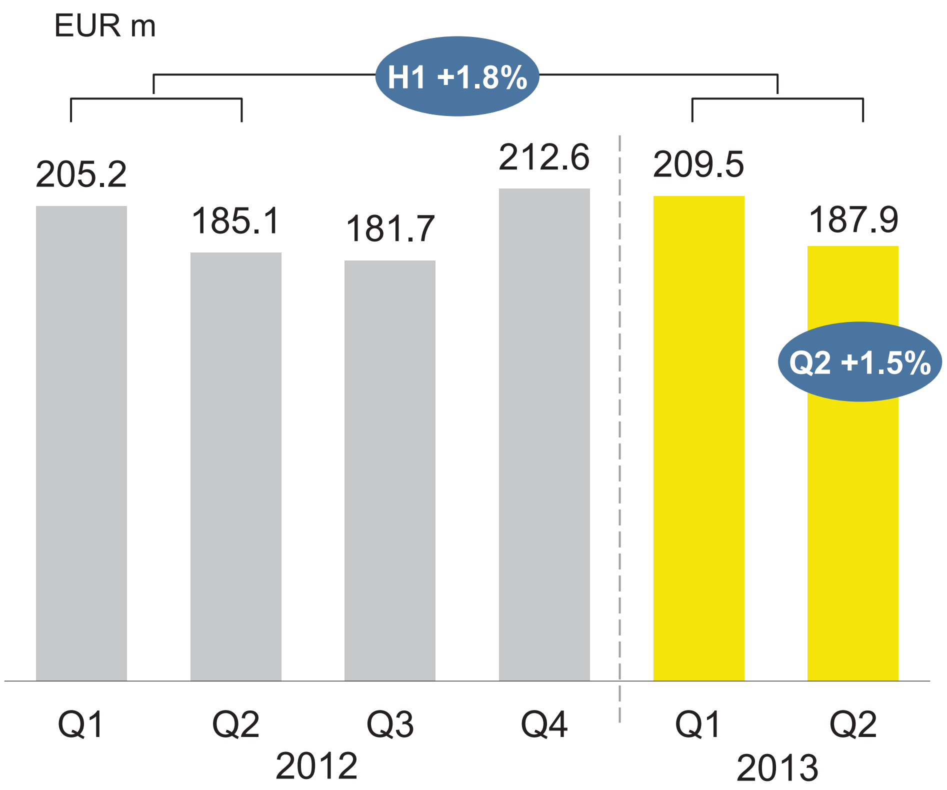
- Revenue increase of 1.5%
- Stable staff costs
- Further improvement in profitability

1) Figures adjusted for 2012 due to early application of IAS 19 (revised)

MAIL & BRANCH NETWORK DIVISION: REVENUE TRENDS IN H1 2013

Letter Mail & Mail Solutions

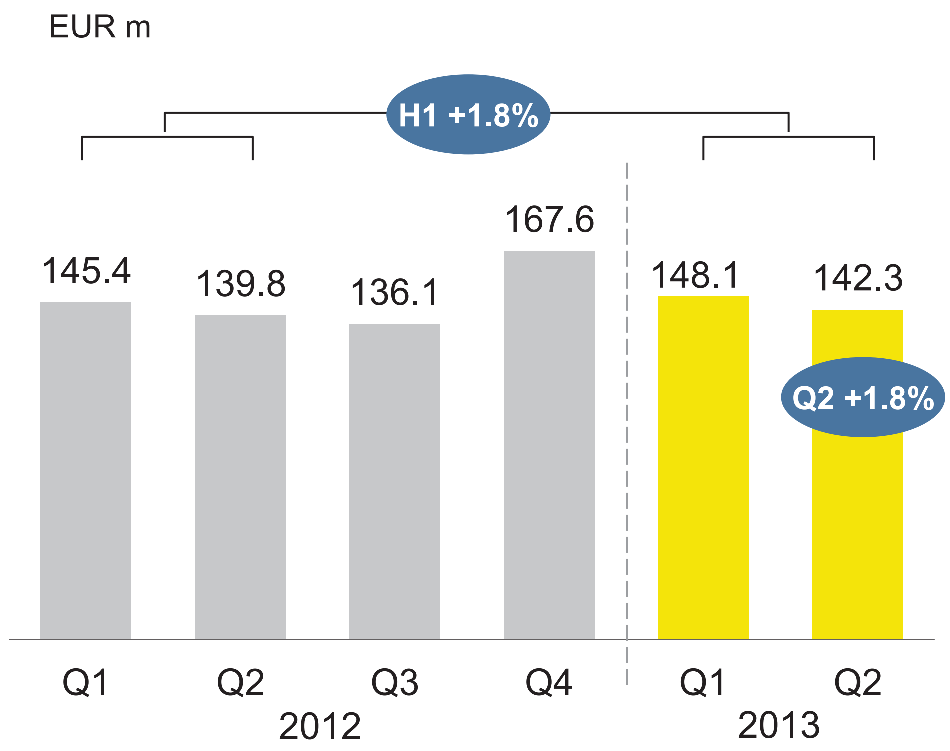
Positive revenue effects of **about EUR 15m**:
- Consolidation of new CEE subsidiaries
- Provincial elections and referendums
- Further growth in the field of Mail Solutions



Direct Mail & Media Post

Positive revenue effects of **about EUR 12m:**
- Consolidation of new CEE subsidiaries
- Numerous elections in Austria

Weak economy results in subdued advertising market



MAIL & BRANCH NETWORK DIVISION: KEY INCOME STATEMENT INDICATORS

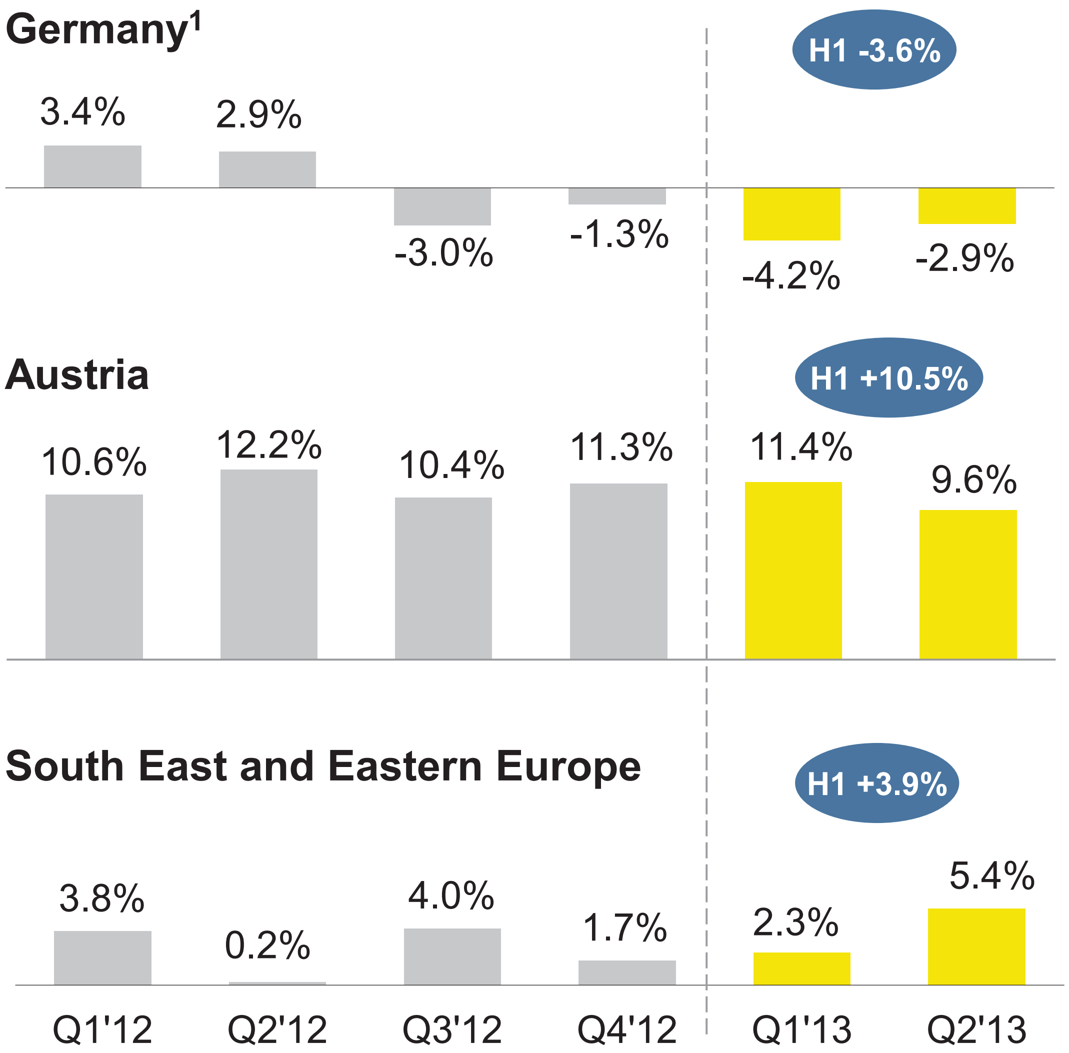
EUR m	H1 2012[1]	H1 2013	Change %	Change absolute	Q2 2012[1]	Q2 2013
Revenue (external sales)	**741.6**	**754.6**	**1.8%**	**13.0**	**356.6**	**363.7**
▪ Letter Mail & Mail Solutions	390.3	397.4	1.8%	7.1	185.1	187.9
▪ Direct Mail	213.6	219.7	2.8%	6.1	104.0	106.9
▪ Media Post	71.6	70.7	-1.2%	-0.9	35.9	35.4
▪ Branch Services	66.1	66.8	1.1%	0.7	31.7	33.5
Total revenue[2]	775.2	791.2	2.1%	15.9	373.4	381.6
EBITDA	**152.2**	**157.4**	**3.4%**	**5.2**	**68.3**	**71.1**
EBITDA margin[3]	*19.6%*	*19.9%*	-	-	*18.3%*	*18.6%*
Depreciation, amortisation and impairment losses	-15.2	-15.5	2.0%	0.3	-7.7	-8.2
EBIT	**137.0**	**141.9**	**3.6%**	**4.9**	**60.6**	**62.9**
EBIT margin[3]	*17.7%*	*17.9%*	-	-	*16.2%*	*16.5%*

Revenue increase of 1.8% due to acquisitions and positive revenue effects

Further earnings improvement

1) Figures adjusted for 2012 due to early application of IAS 19 (revised)
2) External sales plus internal sales
3) EBIT and EBITDA in relation to total revenue

PARCEL & LOGISTICS DIVISION: REVENUE TRENDS IN H1 2013



Germany:
Revenue decline caused by strong competition and focus on profitability

Austria:
Impetus to growth from online shopping and higher market share in the business customer segment

South East and Eastern Europe:
Solid growth combined with ongoing price pressure

1) Revenue development excl. Benelux subsidiaries

PARCEL & LOGISTICS DIVISION: KEY INCOME STATEMENT INDICATORS

EUR m	H1 2012[1]	H1 2013	Change %	Change absolute	Q2 2012[1]	Q2 2013
External sales	430.8	419.0	-2.8%	-11.9	210.1	206.9
External sales excl. Benelux	**413.6**	**419.0**	**1.3%**	**5.4**	**203.6**	**206.9**
▪ Premium Parcel	329.5	314.3	-4.6%	-15.2	160.1	155.4
▪ Standard Parcel	86.5	89.6	3.5%	3.0	42.9	43.7
▪ Other Parcel Services	14.9	15.1	1.9%	0.3	7.1	7.8
Total revenue[2]	435.3	423.0	-2.8%	-12.4	212.2	208.8
EBITDA	**22.3**	**22.5**	**1.1%**	**0.2**	**9.3**	**10.1**
EBITDA margin[3]	*5.1%*	*5.3%*	-	-	*4.4%*	*4.8%*
Depreciation, amortisation and impairment losses	-10.7	-10.1	-4.9%	-0.5	-5.4	-5.1
EBIT	**11.6**	**12.4**	**6.6%**	**0.8**	**3.8**	**5.0**
EBIT margin[3]	*2.7%*	*2.9%*	-	-	*1.8%*	*2.4%*

Revenue up 1.3%

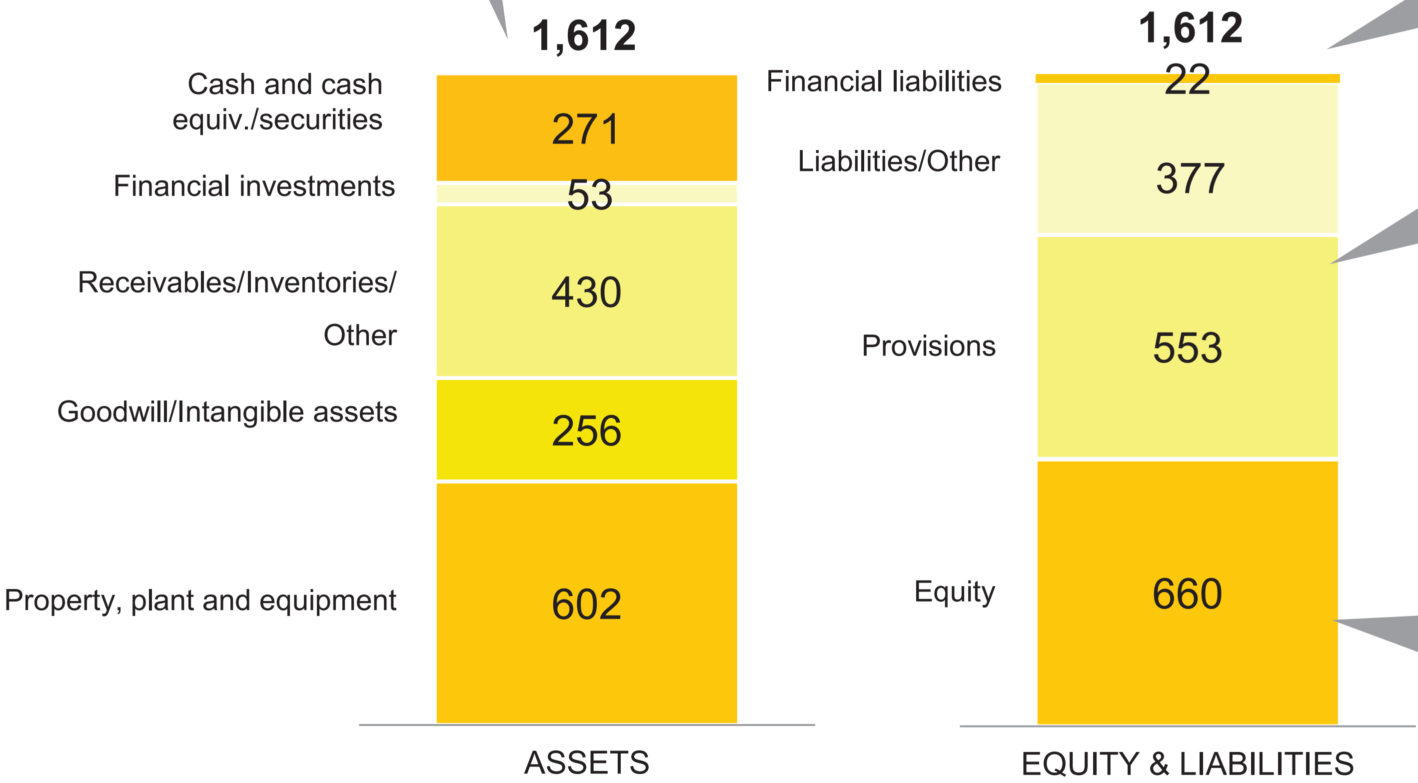
EBIT margin of over 3% targeted for the entire 2013 financial year

1) Figures adjusted for 2012 due to early application of IAS 19 (revised)
2) External sales plus internal sales
3) EBIT and EBITDA in relation to total revenue

BALANCE SHEET STRUCTURE WITH HIGH LEVEL OF CASH AND CASH EQUIVALENTS

Post

Liquid financial resources of EUR 271m, dividend payment of EUR 122m on May 2, 2013



Financial liabilities of only EUR 22m

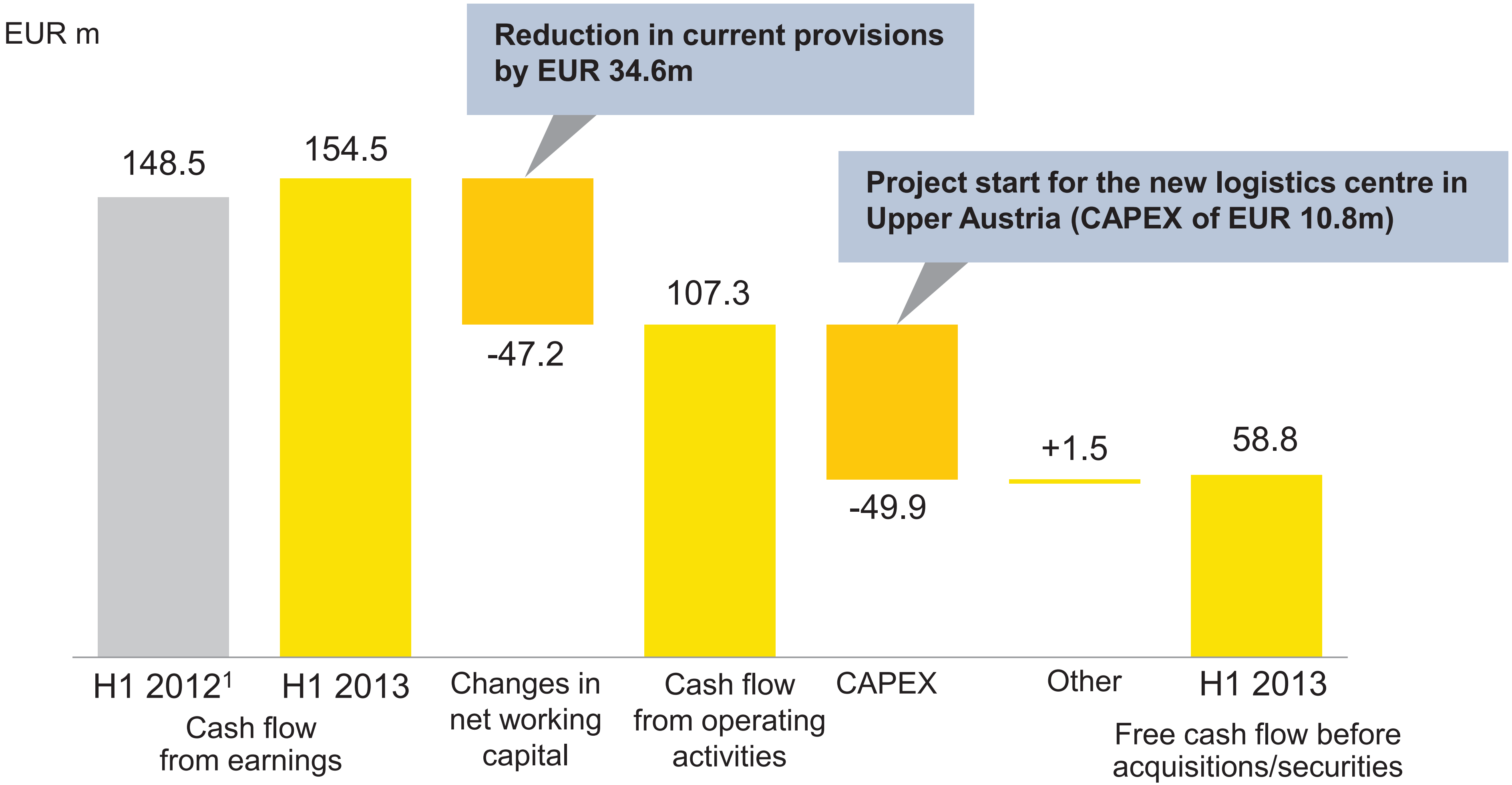
Provisions are largely non-current

- 235m Employee under-utilisation
- 180m Stable long-term level of staff provisions
- 64m Other staff-related provisions
- 74m Other provisions

Equity ratio of 41.0%

Balance sheet as of June 30, 2013, in EUR m

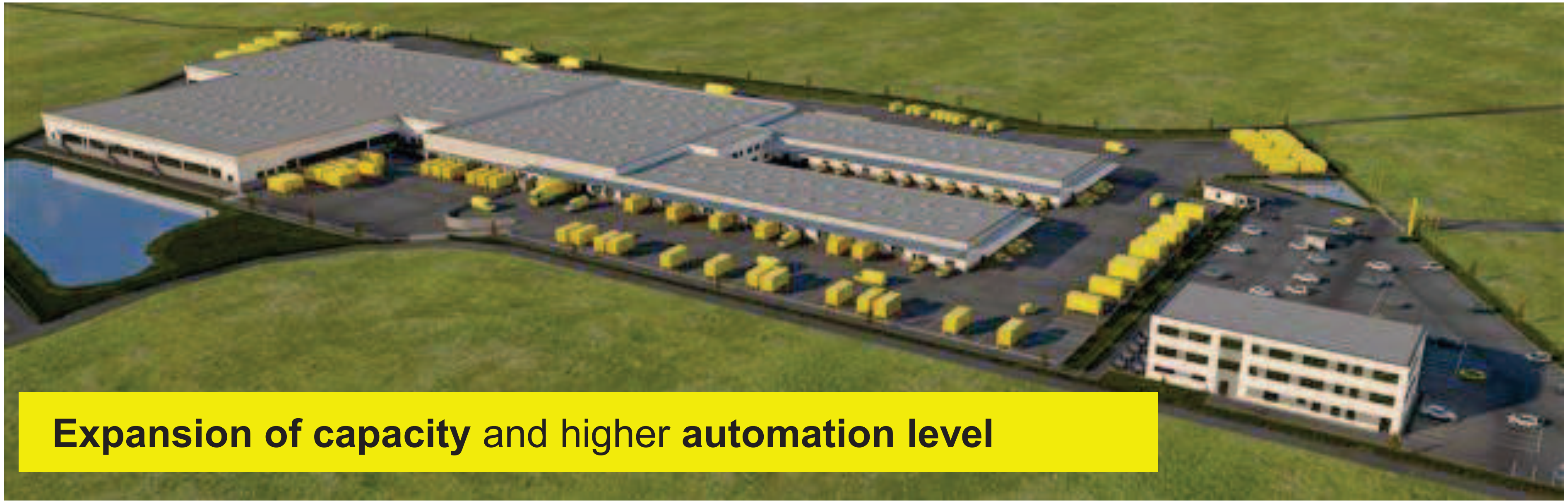
SOLID CASH FLOW



1) Figures adjusted for 2012 due to early application of IAS 19 (revised)

Cash flow reporting adapted for 2012: Offsetting of reclassification of non-current provisions to current provisions and liabilities. Thus from now on, the allocation to or reversal of non-current provisions is recognised in the operating cash flow before changes in working capital, whereas their use is reported as changes in net working capital. Reported cash flow from earnings H1 2012: EUR 112.3m.

NEW LOGISTICS CENTRE IN UPPER AUSTRIA



Facts & Figures:

- Location Allhaming with ideal transport connection
- **82,000 m²** plot area
- Capacity per day: **1.6m mail items**

  100,000 parcels

Intended start of operation:

September 2014

Investment:

approx. **EUR 50m**

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OUTLOOK 2013 CONFIRMED

Market environment	▪ Ongoing electronic substitution of addressed letter mail, dampened development of advertising mail influenced by weak economy, impetus from elections in 2013 ▪ Growth in the private parcel customer segment, ongoing intensive competition continues for business parcel customers
Revenue	▪ Stable to slightly positive revenue development expected for 2013
Costs & investments	▪ Automation, efficiency enhancement and structural improvements; CAPEX in 2013 of approx. EUR 90m ▪ Selective acquisition policy: focus on growth markets as well as strengthening and deepening the core business in Austria
Earnings	▪ EBITDA margin will continue to be in the range of 10–12% ▪ Improved EBIT targeted for 2013

CONTACT

Austrian Post
Investor Relations
Haidingergasse 1, 1030 Vienna
Website: www.post.at/ir
E-mail: investor@post.at
Phone: +43 57767-30401
Fax: +43 57767-30409

Financial calendar 2013

Aug. 7, 2013 Half-year financial report 2013
Nov. 14, 2013 Interim report Q1-3 2013

Disclaimer

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