AUSTRIAN POST
Q1-3 2013

INVESTOR PRESENTATION

Walter Oblin/CFO
Vienna, November 14, 2013

IF IT REALLY
COUNTS, RELY ON
AUSTRIAN POST.

1. **Highlights and overview**
2. Group results in detail
3. Outlook 2013

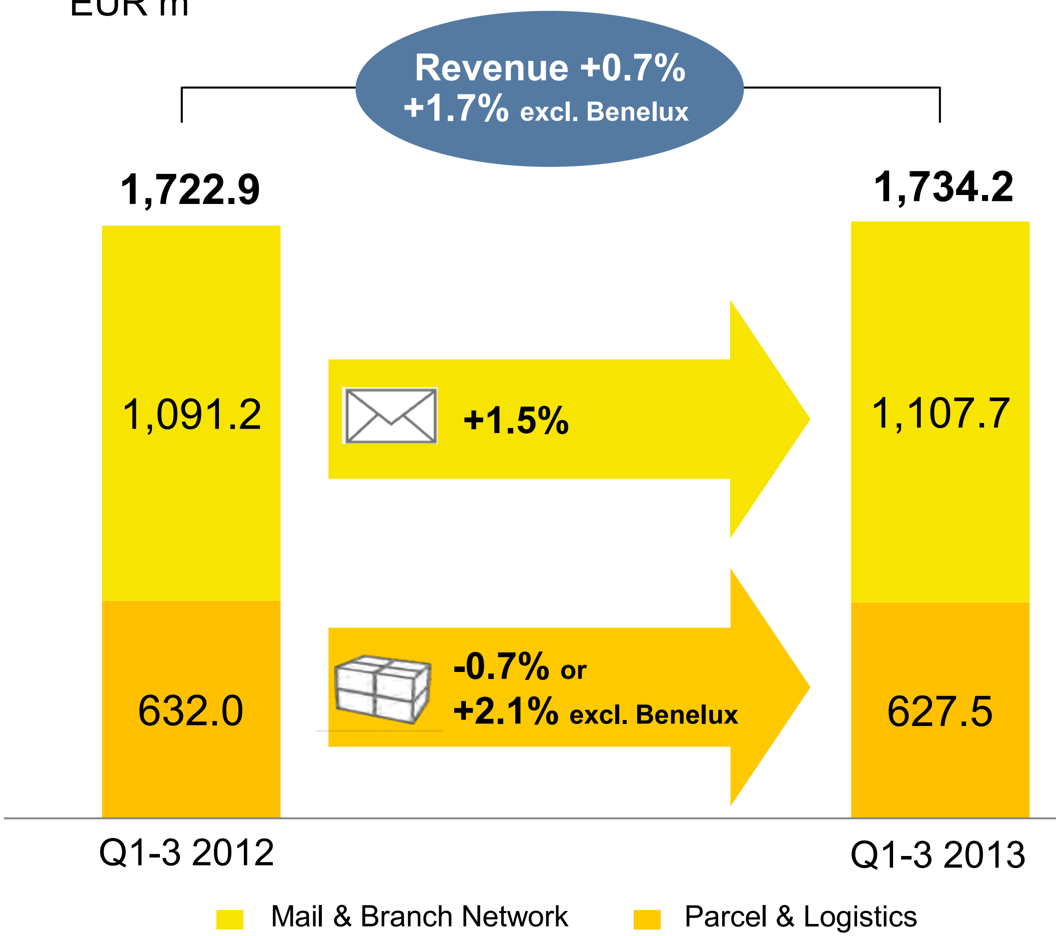
HIGHLIGHTS Q1-3 2013

1 **Market environment**	✓	▪ Satisfactory mail business in Austria with positive revenue effects due to elections ▪ Ongoing robust growth in the Austrian parcel market ▪ Strong competitive pressure in the international parcel business
2 **Revenue**	✓	▪ Revenue increase of 1.7% (excl. Benelux), slight growth in the mail and parcel segments
3 **Earnings**	✓	▪ Balance sheet (non-cash) measures in the third quarter ▪ Slightly improved EBIT of EUR 131.5m despite impairment loss
4 **Outlook**	✓	▪ Outlook for entire year 2013 confirmed: - Stable or slightly positive revenue development - Goal of earnings improvement

GROUP REVENUE IN Q1-3 2013 SLIGHTLY INCREASED

Revenue development

EUR m



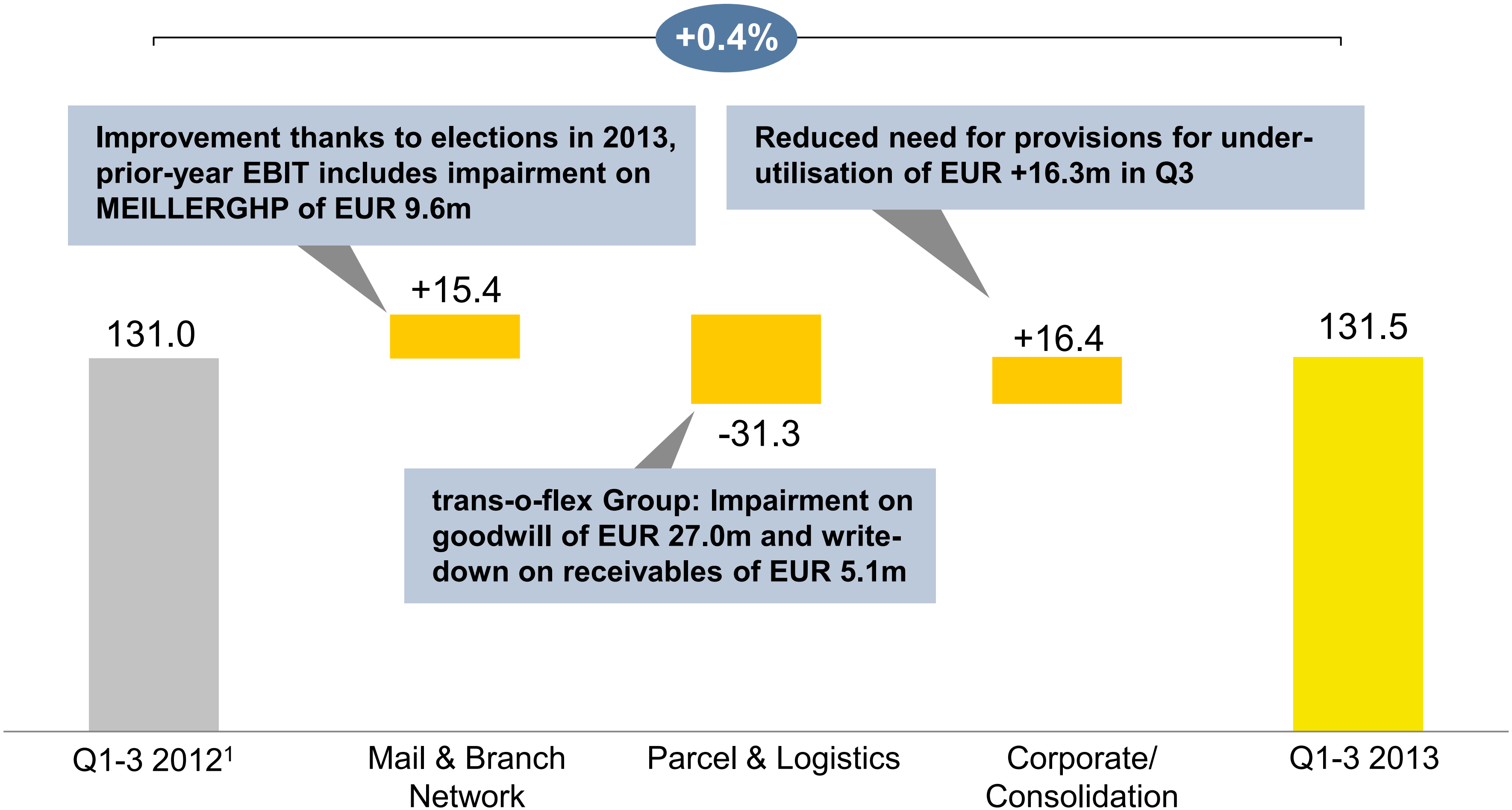
Group:
Q1-3 increase of 1.7% excl. Benelux
(Q3 2013: +2.1%)

Mail & Branch Network:
Revenue growth of 1.5% in Q1-3 due to acquisitions and positive revenue effects
(Q3 2013: +1.0%)

Parcel & Logistics:
Revenue increase of 2.1% (excl. Benelux) as a mix of growth in Austria and CEE, decline in Germany
(Q3 2013: +3.6%)

SLIGHT EBIT RISE OF 0.4% IMPACTED BY SPECIAL EFFECTS

Earnings development
EUR m



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

CONSISTENT IMPLEMENTATION OF STRATEGY

1.

DEFENDING MARKET LEADERSHIP IN THE CORE BUSINESS

2.

GROWTH IN SELECTED MARKETS

3.

ENHANCING EFFICIENCY AND FLEXIBILISATION OF THE COST STRUCTURE

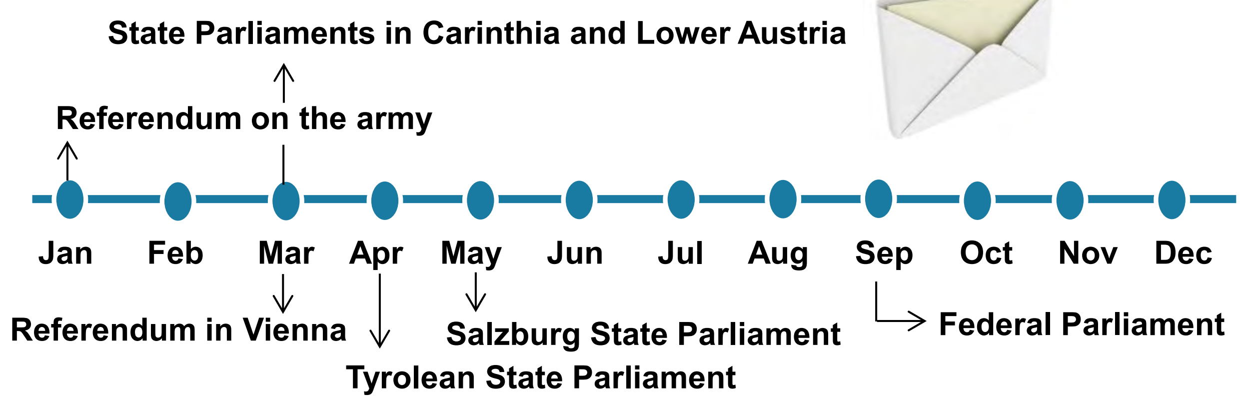
4.

CUSTOMER ORIENTATION AND INNOVATION

1. GOOD DEVELOPMENT IN THE DOMESTIC MAIL AND PARCEL BUSINESS

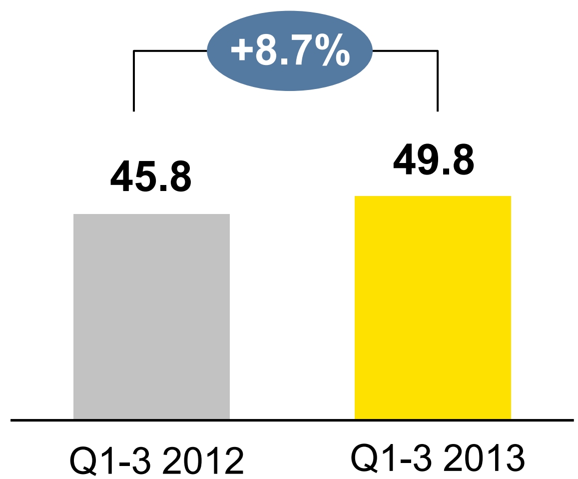
Post

Positive revenue effects in the mail business due to election year 2013 (approx. EUR 14m)



Ongoing growth of the Austrian parcel market

National volume growth of Austrian Post
parcels, in millions



2. GROWTH IN CEE/SEE AND EFFICIENCY ENHANCEMENT IN GERMANY

TRANS-O-FLEX

CONTINUATION OF THE EARNINGS IMPROVEMENT PROGRAMME

Insourcing of external services

- Acquisition of six distribution companies with 500 employees at key locations
- Increased value creation brings improved management of the cost structure and exploitation of synergies

Focus on pharmaceuticals and healthcare

- New EU Good Distribution Practice (GDP) guideline with stricter rules for transporting pharmaceuticals (starting September 2013)
- Market opportunities based on volume shifts to higher value temperature-controlled transport services

AEP DIREKT

SHAREHOLDING IN AEP: ENTRY IN GERMAN PHARMA WHOLESALE MARKET

- Business started well (2,000 customers expressed their interest)

ARAS KARGO

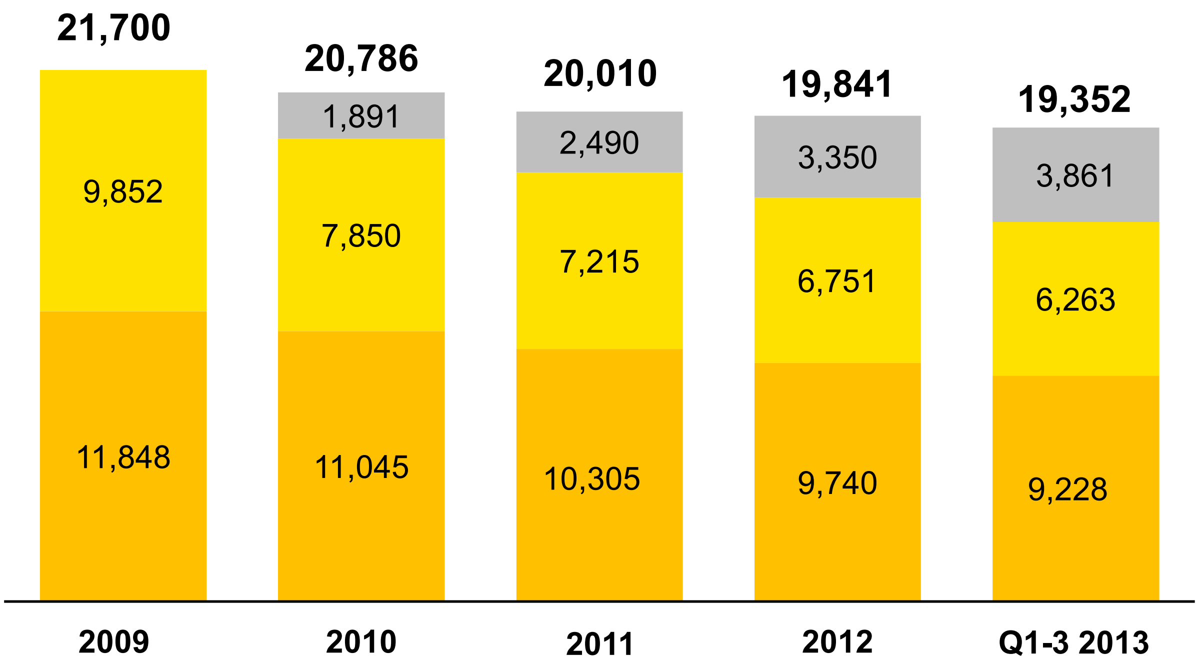
ENTRY INTO THE TURKISH GROWTH MARKET

- Acquisition of a 25% stake in Aras Kargo, call option for additional 50% in 2016
- EUR 250m revenue and EBITDA margin > 10% in 2012
- 2013: Double-digit volume growth

3. STRUCTURAL TRANSFORMATION IN THE CORE BUSINESS: CHANGE OF PERSONNEL MIX

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

20% of employees already work under the new collective wage agreement



Change in 2013

-512	Civil servants
-488	Old wage agr.
+511	New coll. wage agreement
= -489	Total

New collective wage agreement since 2009
Old collective wage agreement
Civil servants

4. INNOVATIVE SOLUTIONS DESIGNED TO INCREASE CUSTOMER CONVENIENCE

Post

Expansion of self-service solutions by the end of 2013

Track & Trace

SMS/E-Mail notification

Self-service zones (Post Drop-Off Box and franking machines)

180 machines

5,000 boxes

Post Pick-Up Box

Notification: new with barcode

Parcel stamp

Pick-up walls

40 stations

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OVERVIEW OF FINANCIAL INDICATORS Q1-3 2013

	Q1-3 2012[1]	Q1-3 2013	
1 Revenue	1,722.9	1,734.2	Improved revenue in a year-on-year comparison, revenue up 1.7% excl. Benelux
2 EBITDA margin	11.2%	12.8%	Margin includes positive special effects due to reduced need for provisions
3 EBIT margin	7.6%	7.6%	Continuing high profitability despite impairment
4 Earnings per share undiluted	1.47	1.54	Further improvement in earnings per share
5 Operating cash flow	171.9	171.7	Cash flow at a stable high level
6 Equity ratio	41.8%	42.6%	High equity ratio and low level of financial liabilities

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

BALANCE SHEET AND VALUATION ISSUES Q1-3 2013

1 TRANS-O-FLEX

- **Impairment of goodwill** of the trans-o-flex Group amounting to **EUR 27.0m** (goodwill of EUR 84.4m as at September 30, 2013)
- **Additional one-off expenses** of **EUR 5.1m** primarily related to write-down of receivables related to the insourcing of services

2 PROVISION FOR EMPLOYEE UNDER-UTILISATION

- **Ongoing decrease in the number of employees** results in a **EUR 16.3m** decline in the need to allocate provisions for employee under-utilisation in Q3 (provision now totals EUR 217.8m)
- **Non-operational staff costs** of **EUR 19.9m** in Q1-3 2013 compared to EUR 34.0m in the same prior-year period
- New **cooperation "Post employees to the federal public service"** and their impact on the balance sheet effective from Q4 onwards

KEY INCOME STATEMENT INDICATORS

EUR m	Q1-3 2012[1]	Q1-3 2013	Change %	Change abs.	Q3 2012[1]	Q3 2013
Revenue	1,722.9	1,734.2	0.7%	11.3	549.8	561.1
Revenue excl. Benelux	**1,705.7**	**1,734,2**	**1.7%**	**28.5**	**549.8**	**561.1**
Raw materials and services used	-562.9	-556.5	-1.1%	-6.4	-183.5	-184.1
Staff costs	-794.8	-784.4	-1.3%	-10.4	-247.8	-233.8
Other operating expenses	-209.5	-216.0	3.1%	6.5	-67.1	-75.0
At equity consolidation	-12.1	-4.9	59.7%	7.2	-10.1	-1.6
EBITDA	**193.2**	**222.6**	**15.2%**	**29.4**	**57.8**	**82.7**
EBITDA margin	*11.2%*	*12.8%*	-	-	*10.5%*	*14.7%*
Depreciation, amortisation and impairment losses	-62.1	-91.0	46.5%	28.9	-21.5	-49.5
EBIT	**131.0**	**131.5**	**0.4%**	**0.5**	**36.3**	**33.2**
EBIT margin	*7.6%*	*7.6%*	-	-	*6.6%*	*5.9%*
Earnings before tax (EBT)	**128.9**	**128.7**	**-0.1%**	**-0.2**	**35.1**	**32.3**
Income tax	-29.9	-23.9	-20.3%	-6.1	-8.7	-3.9
Profit for the period	**99.0**	**104.9**	**6.0%**	**5.9**	**26.3**	**28.4**

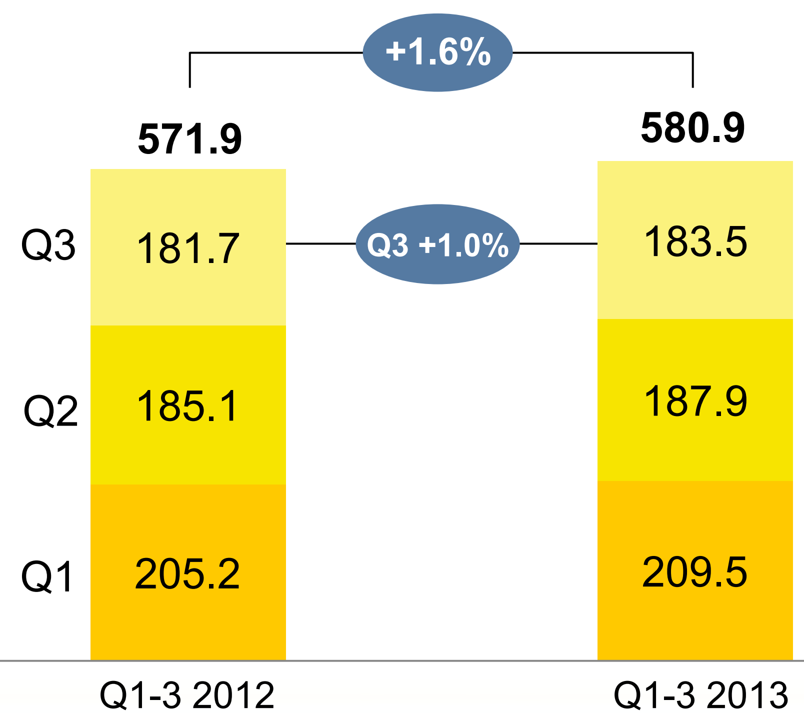
- 1.7% revenue increase
- Non-operational staff costs reduced (lower need for provisions of EUR 16.3m in Q3)
- Impairment of EUR 27.0m on goodwill for trans-o-flex

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

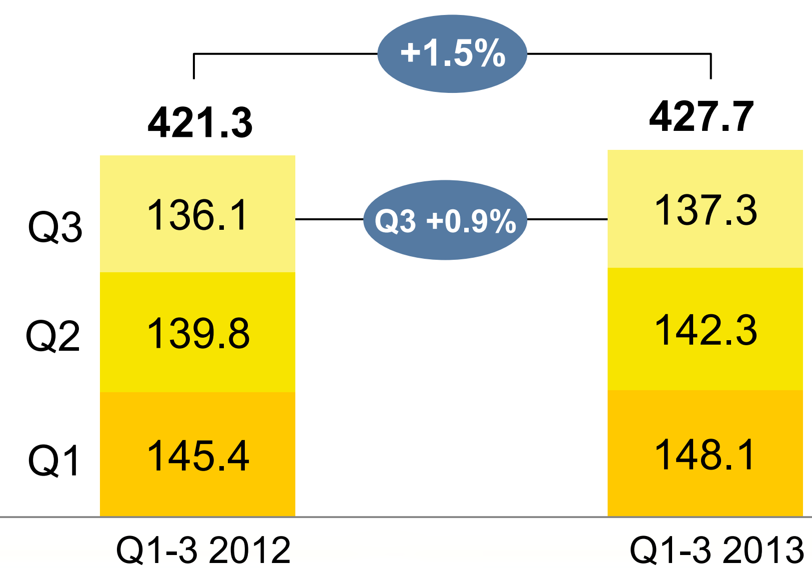
MAIL & BRANCH NETWORK DIVISION: REVENUE TRENDS Q1-3 2013

- **Revenue development impacted by positive revenue effects** (plus EUR 17.5m due to new acquisitions, plus EUR 14m from elections)
- **Volume decline** caused by **e-substitution** and **restrained advertising spending** in some sectors (revenue trend of about minus 2.5% in both areas excl. special effects)

Letter Mail & Mail Solutions (in EUR m)



Direct Mail & Media Post (in EUR m)



MAIL & BRANCH NETWORK DIVISION: KEY INCOME STATEMENT INDICATORS

EUR m	Q1-3 2012[1]	Q1-3 2013	Change %	Change abs.	Q3 2012[1]	Q3 2013
Revenue (external sales)	**1,091.2**	**1,107.7**	**1.5%**	**16.5**	**349.6**	**353.1**
▪ Letter Mail & Mail Solutions	571.9	580.9	1.6%	9.0	181.7	183.5
▪ Direct Mail	318.9	324.2	1.7%	5.4	105.2	104.5
▪ Media Post	102.4	103.5	1.0%	1.0	30.8	32.7
▪ Branch Services	98.0	99.1	1.2%	1.1	31.9	32.3
Total revenue[2]	1,141.3	1,161.9	1.8%	20.6	366.1	370.8
At equity consolidation	-12.5	-4.3	65.7%	8.2	-10.1	-1.3
EBITDA	**215.1**	**233.6**	**8.6%**	**18.5**	**62.9**	**76.2**
EBITDA margin[3]	*18.9%*	*20.1%*	-	-	*17.2%*	*20.6%*
Depreciation, amortisation and impairment losses	-21.8	-24.8	14.1%	3.1	-6.6	-9.4
EBIT	**193.4**	**208.8**	**8.0%**	**15.4**	**56.3**	**66.9**
EBIT margin[3]	*16.9%*	*18.0%*	-	-	*15.4%*	*18.0%*

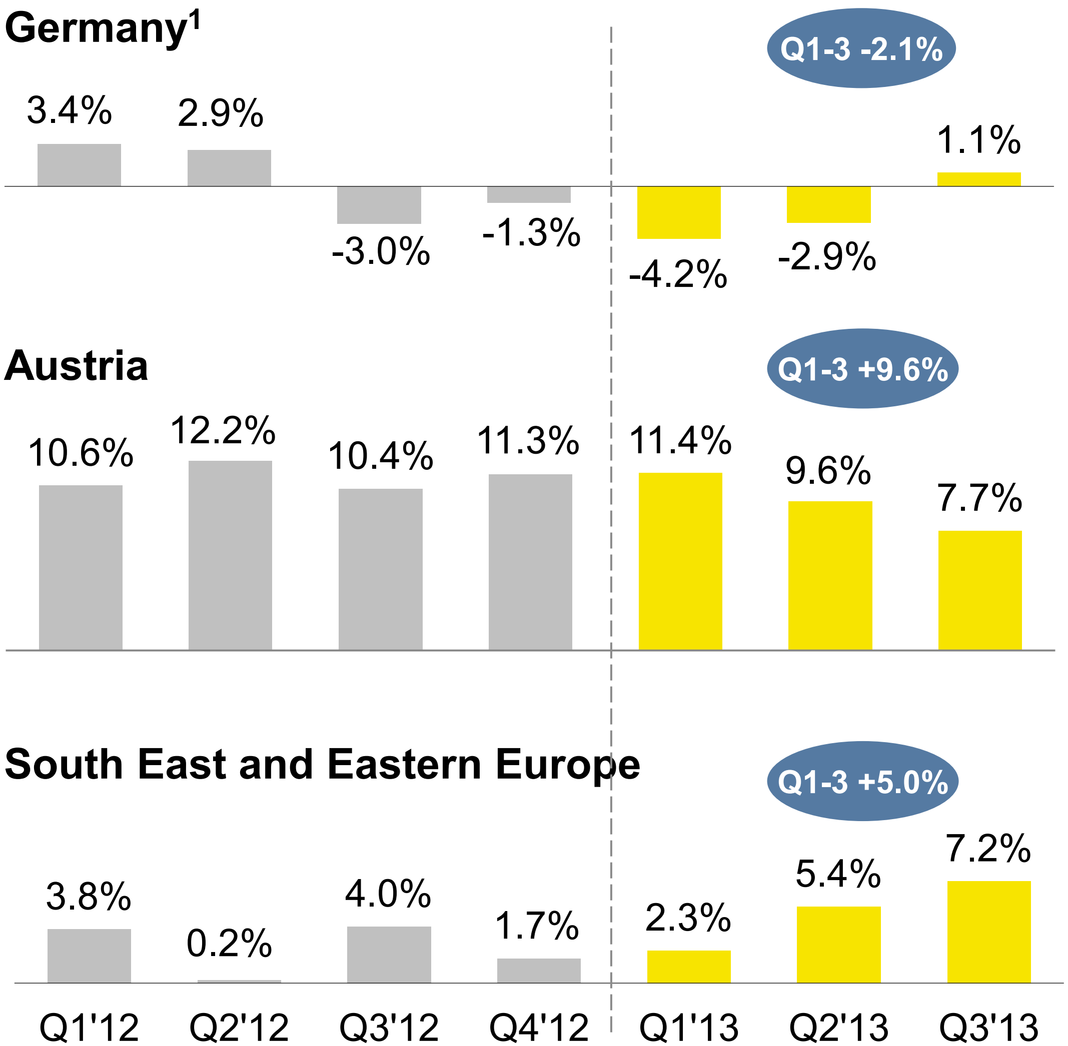
1.5% revenue growth due to acquisitions and positive revenue effects

Impairment of EUR 9.6m for MEILLERGHP in Q3 2012

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 Q1-3 2013



1) Revenue development excl. Benelux subsidiaries

Germany:
Ongoing strong competition, 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 continuing price pressure

PARCEL & LOGISTICS DIVISION: KEY INCOME STATEMENT INDICATORS

EUR m	Q1-3 2012[1]	Q1-3 2013	%	Change abs.	Q3 2012[1]	Q3 2013
Revenue (external sales)	632.0	627.5	-0.7%	-4.5	201.1	208.5
Revenue excl. Benelux	**614.7**	**627.5**	**2.1%**	**12.7**	**201.1**	**208.5**
▪ Premium Parcel	483.8	474.1	-2.0%	-9.7	154.3	159.8
▪ Standard Parcel	126.8	130.1	2.7%	3.4	40.2	40.6
▪ Other Parcel Services	21.5	23.3	8.3%	1.8	6.6	8.1
Total revenue[2]	638.5	633.2	-0.8%	-5.3	203.2	210.2
EBITDA	**32.9**	**27.9**	-15.1%	**-5.0**	**10.6**	**5.4**
EBITDA margin[3]	*5.1%*	*4.4%*	-	-	*5.2%*	*2.6%*
Depreciation and amortisation	-15.9	-15.3	-3.9%	-0.6	-5.2	-5.1
Impairment losses	-	-27.0	-	-27.0	-	-27.0
EBIT	**17.0**	**-14.4**	< -100%	**-31.3**	**5.3**	**-26.8**
EBIT excl. impairment	**17.0**	**12.6**	**-25.6%**	**-4.3**	**5.3**	**0.2**
EBIT margin[3]	*2.7%*	*2.0%*	-	-	*2.6%*	*0.1%*

Revenue increase of 2.1%

Write-down of EUR 5.1m on receivables in Q3 2013

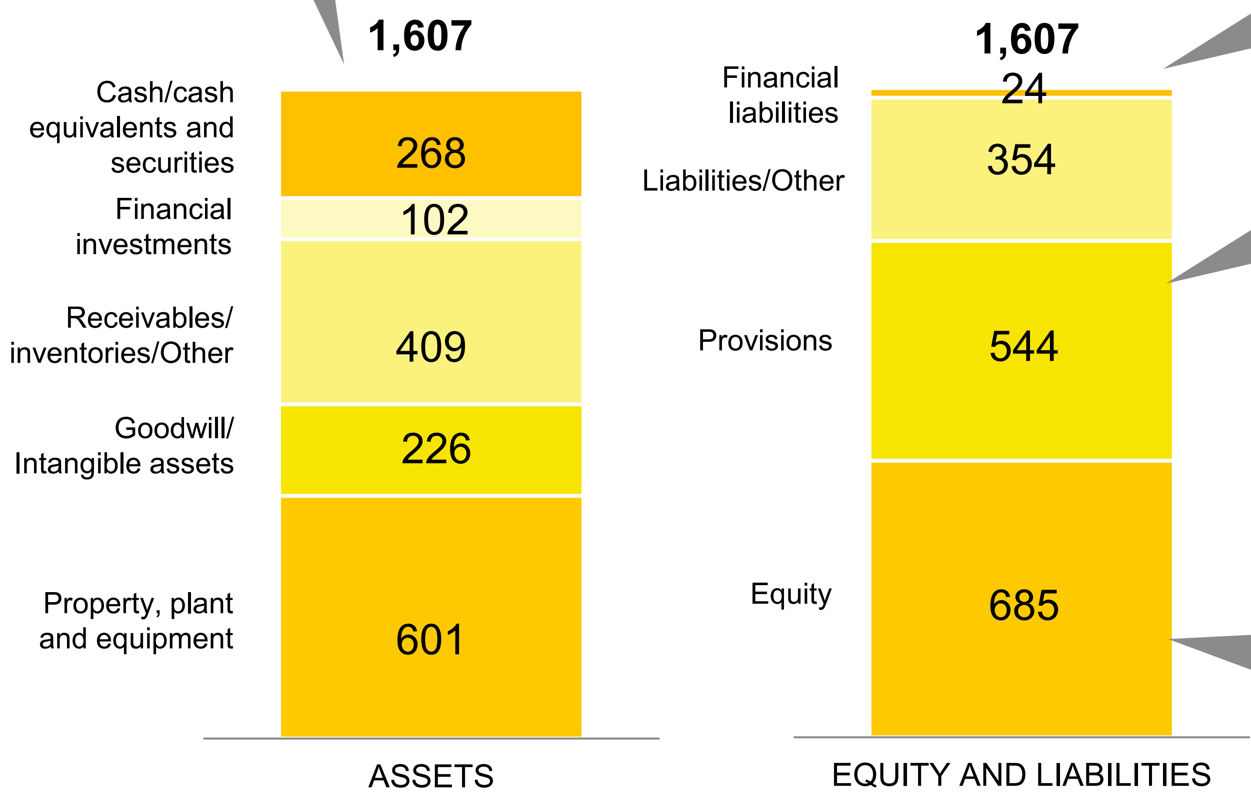
Impairment loss of EUR 27.0m on goodwill for trans-o-flex

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

ONGOING SOLID BALANCE SHEET STRUCTURE

Balance sheet as of September 30, 2013 (in EUR m)

Liquid financial resources of EUR 268m following payment of about EUR 50m for Aras Kargo



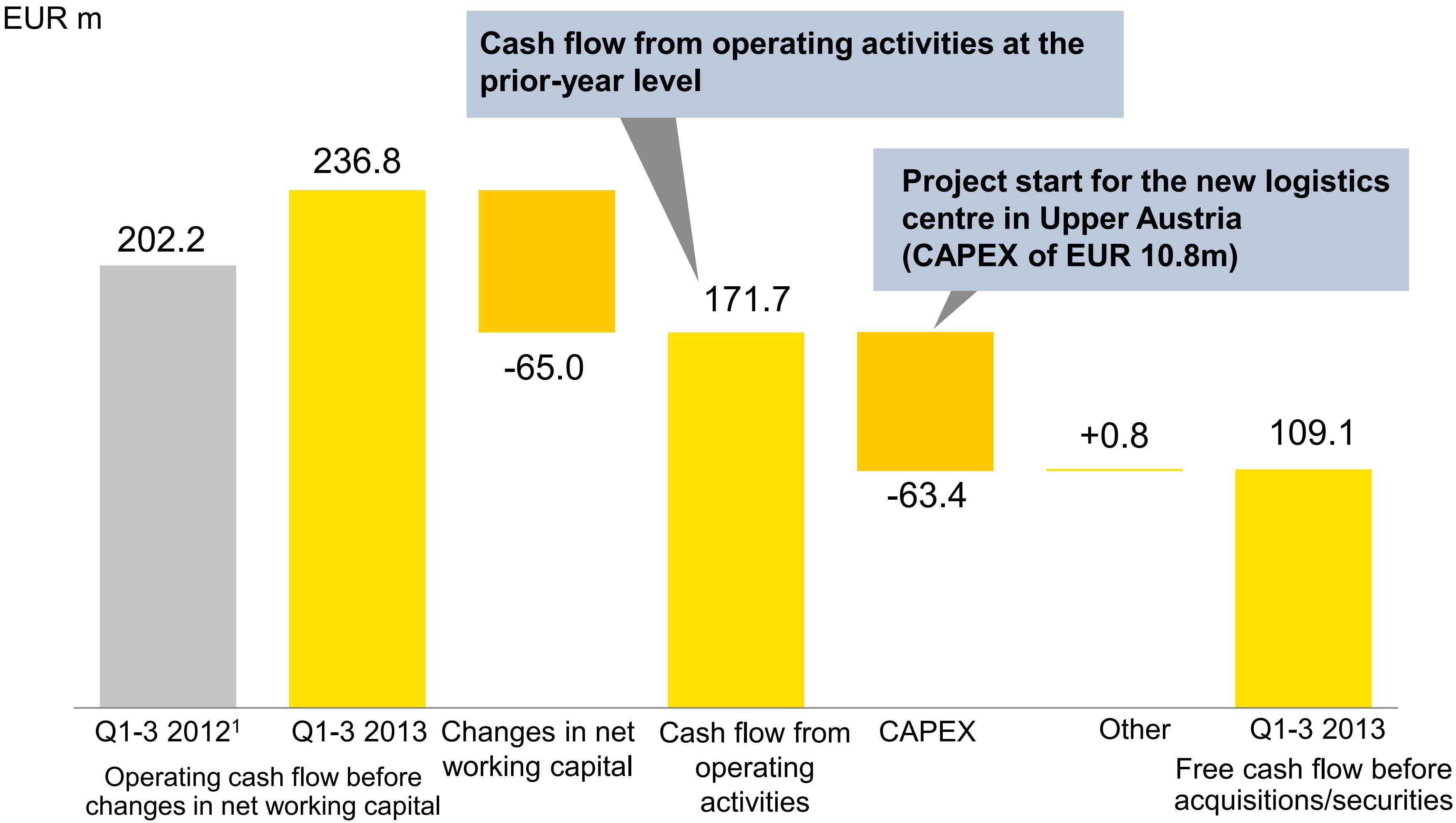
Financial liabilities of only EUR 24m

Provisions are largely non-current

- 218m Employee under-utilisation
- 184m Stable long-term level of staff provisions
- 67m Other staff-related provisions
- 75m Other provisions

Equity ratio of 42.6%

ROBUST CASH FLOW



1) 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 Q1-3 2012: EUR 156.4m.

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OUTLOOK CONFIRMED FOR 2013

Market environment	▪ Ongoing electronic substitution of addressed letter mail, dampened development of advertising mail influenced by the weak economy, no further impetus from elections in 2013 ▪ Growth in the private parcel customer segment, intensive competition to continue for business parcel customers
Revenue	▪ Stable to slightly positive revenue development expected for 2013
Costs & investments	▪ Ongoing automation, efficiency enhancements and structural improvements ▪ CAPEX of about EUR 90m in 2013
Earnings	▪ Target to improve EBIT for 2013 ▪ Medium-term EBITDA margin forecast to be in the range of 10-12%

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Financial calendar 2014

March 13, 2014	Annual results 2013
April 24, 2014	Annual General Meeting 2014
May 8, 2014	Dividend payment date
May 8, 2014	Interim report Q1 2014
Aug. 14, 2014	Half-year financial report 2014
Nov. 12, 2014	Interim report Q1-3 2014

Disclaimer

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