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# AUSTRIAN POST Investor Presentation Q1-3 2020



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Vienna, 13 November 2020



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## 1. HIGHLIGHTS AND OVERVIEW



2. Strategy Implementation
3. Group Results Q1-3 2020
4. Outlook 2020

# AUSTRIAN POST AT A GLANCE

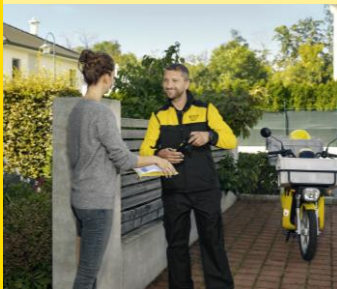
## New divisional structure enhances transparency



### Mail

- Letter Mail
- Direct Mail
- Newspapers and magazines

Revenue 2019:  
EUR 1,320m



### Parcel & Logistics

- Parcels and express
- Fulfillment & cash transport
- E-commerce services

Revenue 2019:  
EUR 632m



### Retail & Bank

- Branch and financial services
- Customer services

Revenue 2019:  
EUR 80m



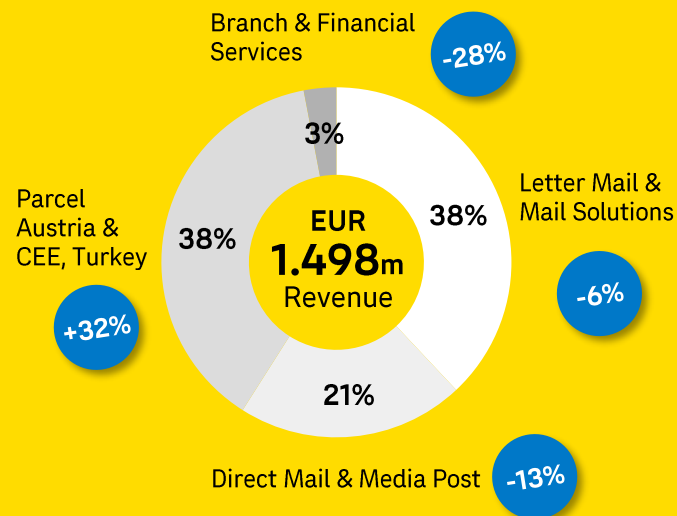
### Group

Revenue 2019: EUR 2,022m

EBIT 2019: EUR 201m

### Revenue mix Q1-3 2020

● Q1-3 2020 vs. Q1-3 2019



# 2020 IMPACTED BY COVID-19 – IMPROVED TRENDS IN Q3



## Q2 Volume development



### Letter Mail

**-13%**

Loss in public mail



### Direct Mail

**-25%**

Decline in advertising mail due to lockdown



### Parcel

**>40%**

Increased online volumes + DHL cooperation



### Logistics-infrastructure

Additional expenses due to health measures and higher logistics costs

## Q3 Trends/Q4 Expectations

- Improved volume development compared to Q2, but trends are difficult to predict
- Expected decline in the next quarters will exceed the long-term assumption of 5%
- Volatile advertising business due to dampened economic development
- Lower visibility, addressed volume under pressure, unaddressed volume stable
- Organic growth driven by strong online business
- Growth in Eastern Europe and through full consolidation of the Turkish company Aras Kargo
- Capacity expansion of +20% due to the opening of the new logistics centre (Kalsdorf)
- Improved internal cost structure

# OVERVIEW Q1-3 2020



## Increase in parcel business offsets the decline in Mail



### Revenue

- Revenue +2.4% to EUR 1,497.9m
- Parcel growth of 31.9%, Mail down by 9.0%

### Earnings/EBIT

- EBIT of logistics business -10% to EUR 118.7m
- Group EBIT of EUR 81.4m (-37.4%) due to development of bank99

### Investment programme 2018-2021

- Parcel logistics centre Kalsdorf/Graz since July 2020
- Postal base Thalgau/Salzburg since end of September 2020

### Outlook 2020

- Revenue growth >3%
- EBIT of logistics business incl. Aras Kargo around EUR 170m
- Group EBIT with start-up costs of bank99

**Q3 Revenue +7.3%**

Mail: -5.6%

Parcels: +35.4%

**Q3 EBIT +48.5%**

Mail: +31.7%

Parcels: +123.3%

**Capacity expansion  
parcel logistics +30%**

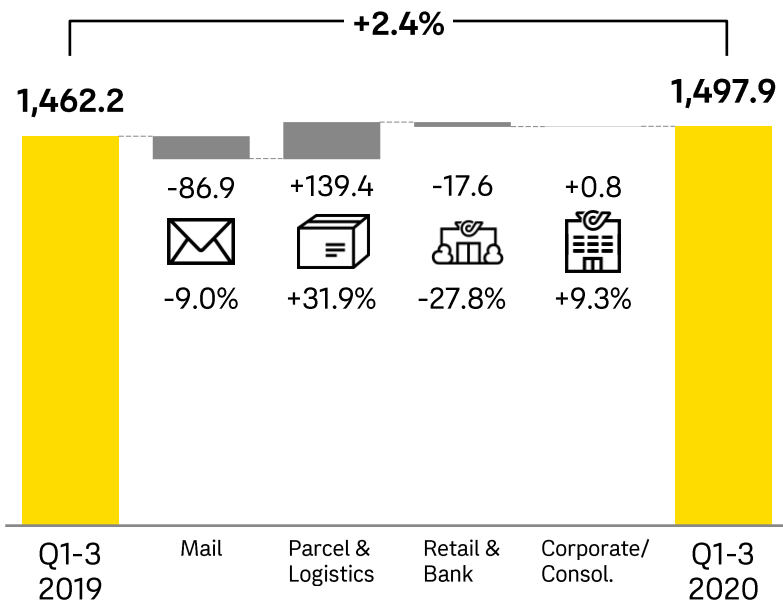
**Q3 results confirm  
outlook 2020**

# GOOD PARCEL BUSINESS GENERATES REVENUE GROWTH



## Revenue development Q1-3

EUR m



Adjusted to the new segment structure since 1 January 2020

### Group: +2.4% (Q3: +7.3% to EUR 516.0m)

Revenue increase despite COVID-19

#### Mail: -9.0% (Q3: -5.6%)

- Revenue decline of 6.3% in Letter Mail & Mail Solutions to EUR 566.2m in Q1-3 related to e-substitution and lockdown (Q3: -5.4%)
- Direct Mail market particularly impacted by COVID-19 pandemic: revenue down by 14.4% to EUR 232.8m in Q1-3 (Q3: -6.6%)

#### Parcel & Logistics: +31.9% (Q3: +35.4%)

- Volume increase of about 10% due to strong e-commerce
- Growth boost through DHL cooperation since August 2019
- Full consolidation of Aras Kargo as at 25 August 2020: revenue contribution of EUR 23.9m

#### Retail & Bank: -27.8% (Q3: -12.7%)

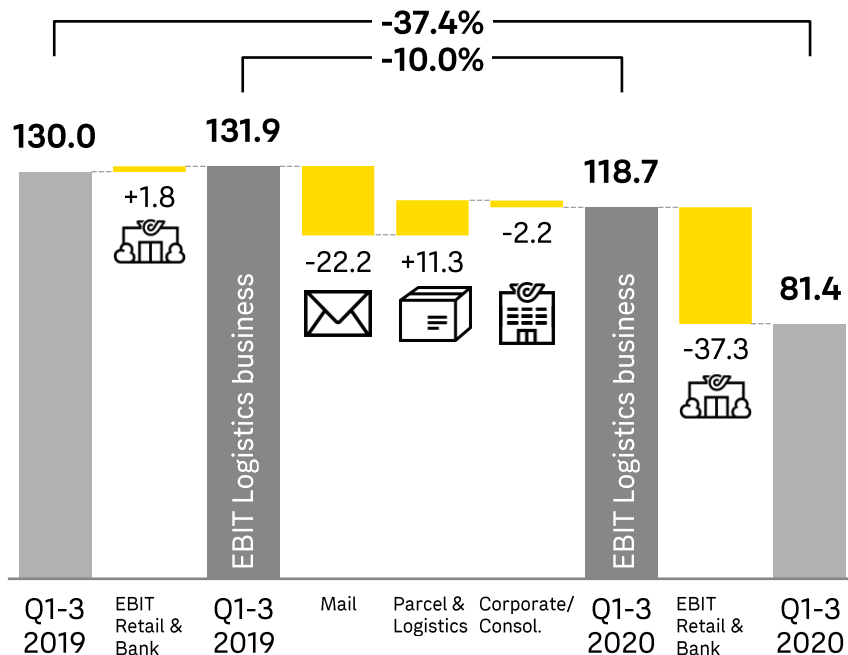
- Launch of bank99 in April 2020
- Discontinuation of service remuneration from the former banking partner (EUR 25.4m in 2019)

# EARNINGS IMPACTED BY COVID-19 AND LAUNCH OF BANK99



## EBIT development Q1-3

EUR m



### Group: -37.4% (Q3: +48.5% to EUR 33.2m)

- EBIT Q3 marked by recovery after lockdown
- Earnings in the logistics business of EUR 118.7m (-10.0%) in Q1-3; earnings of all divisions negatively affected by COVID-19

### Mail: -17.2% (Q3: +31.7%)

- Revenue decline and additional costs related to COVID-19 lead to an EBIT decline of 17.2% (EUR -22.2m) in Q1-3
- Q3 improved by EUR 8.1m (negative special effects in Q3 2019 due to data protection provision)

### Parcel & Logistics: +52.9% (Q3: >100%)

- Sales growth in Austria and positive effects from Aras Kargo result in EBIT +11.3m EUR in Q1-3 2020 (+8.0m EUR in Q3)

### Retail & Bank: <-100% (Q3: <-100%)

- Long-term investment: Launch of bank99 in April 2020
- Negative effect on Q1-3 2020 earnings of EUR 37.3m

Adjusted to the new segment structure since 1 January 2020

INVESTOR PRESENTATION Investor Relations Vienna, 13 November 2020



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1. Highlights and Overview



**2. STRATEGY IMPLEMENTATION**

3. Group Results Q1-3 2020

4. Outlook 2020





**1** Defending market leadership and profitability in the core business



Sustainability, diversity and customer orientation as guidance for all activities

**2** Profitable growth in near markets

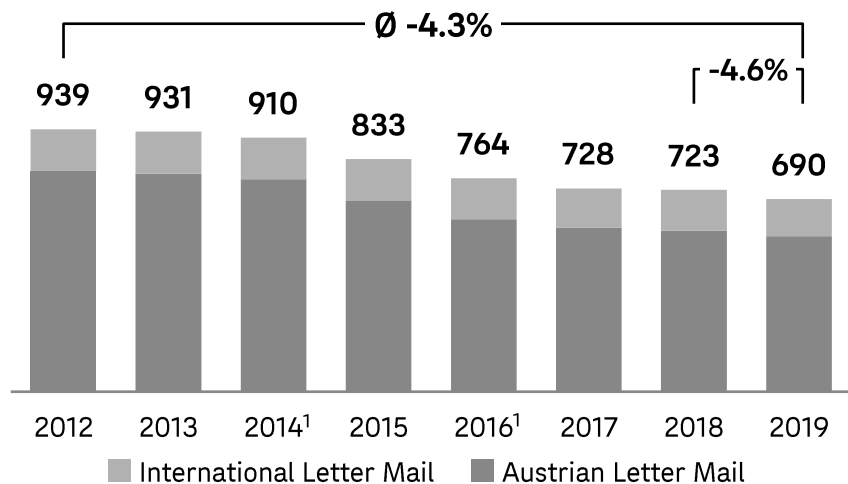


**3** Build-up of retail and digital offerings for private customers and SMEs

# 1 LETTER MAIL



Letter Mail volumes (millions of items)



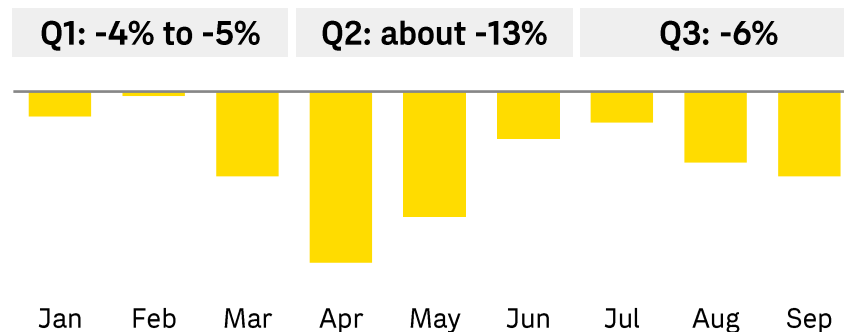
<sup>1</sup>Adjusted reporting due to automated calculation methodology

## Letter Mail Q1-3 2020

- Decline in Q1 of 4% to 5% with minor COVID-19 effects
- Decline in Q2 of about 13% due to the lockdown of many public authorities and companies as well as reduced economic output
- Volumes decline slows to about 6% in Q3 in Austria (about -8% in Q1-3)

## Letter Mail volumes Austria 2020

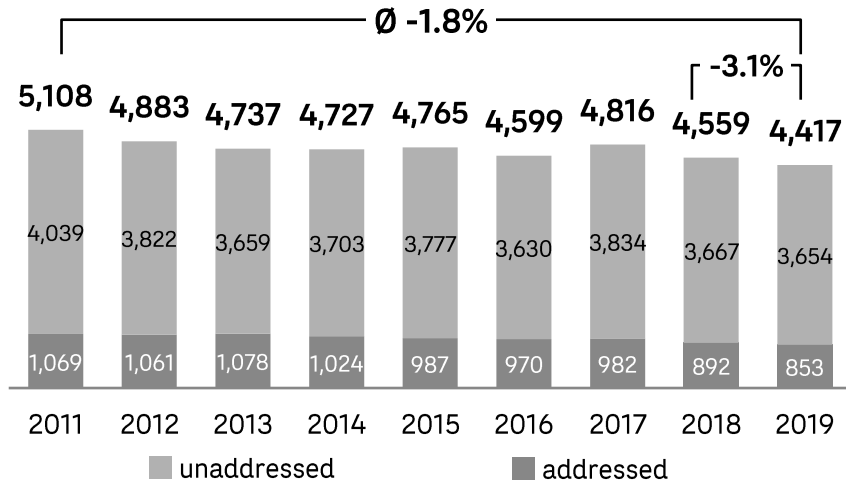
(items on a daily basis)



# 1 DIRECT MAIL/MEDIA POST IN AUSTRIA



Direct Mail/Media Post (millions of items)

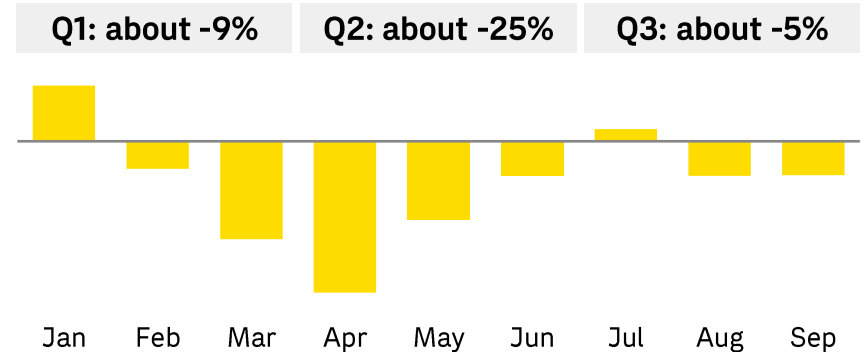


## Direct Mail/Media Post Q1-3 2020

- Sharp decline of 50% in Direct Mail and Media Post during the lockdown period
- Decline of about 9% in Austria in Q1
- Decline of about 25% in Austria in Q2
- Ongoing volatile development, Q3 shows decline in addressed volume, stability in unaddressed mail

## Direct Mail/Media Post volumes Austria 2020

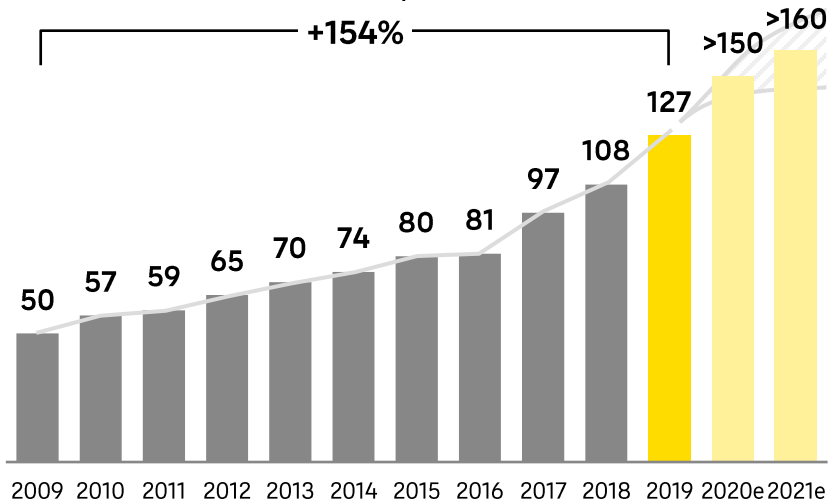
(items on a daily basis)



# 1 PARCEL BUSINESS IN AUSTRIA: 150M ALREADY EXPECTED IN 2020



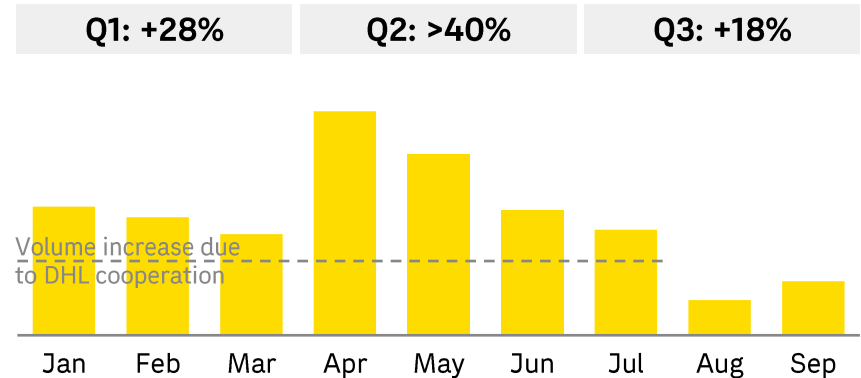
Parcel volumes (millions of parcels)



## Parcel business Q1-3 2020

- Strong growth in Q1 of +28% and Q2 of >40%;
- Growth includes effects from cooperation with Deutsche Post DHL Group since August 2019
- Growth in Q3 of 18% (+29% in Q1-3)

## Parcel business volumes in 2020 (parcels on a daily basis)



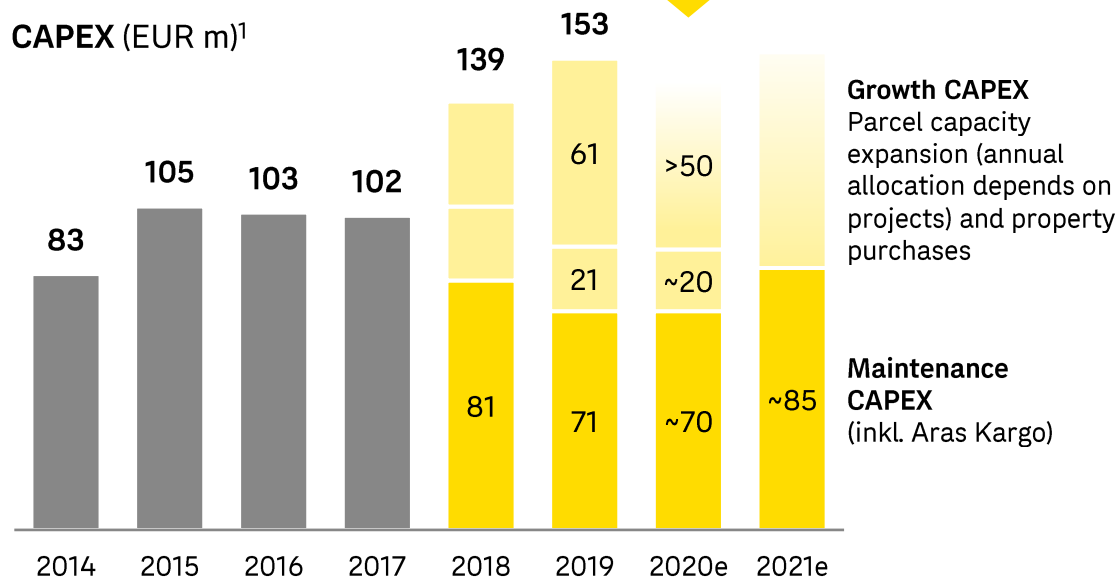
# 1 CAPACITY DRIVE BASED ON GROWTH FORECASTS



Investment programme will be continued in 2020, enabling the company to manage increasing volumes and ensure enhanced efficiency in upcoming years. CAPEX still at a high level:

- Maintenance CAPEX of EUR 34.8m in Q1-3 2020
- Growth CAPEX (incl. properties) of EUR 26.9m in Q1-3 2020

CAPEX (EUR m)<sup>1</sup>



**Growth CAPEX**  
Parcel capacity expansion (annual allocation depends on projects) and property purchases

**Maintenance CAPEX**  
(inkl. Aras Kargo)

## Logistics Centre Styria (Kalsdorf)

100,000m<sup>2</sup> property, 13,500 parcels/h



**INITIAL OPERATION  
IN JULY 2020**

## Postal base Thalgau

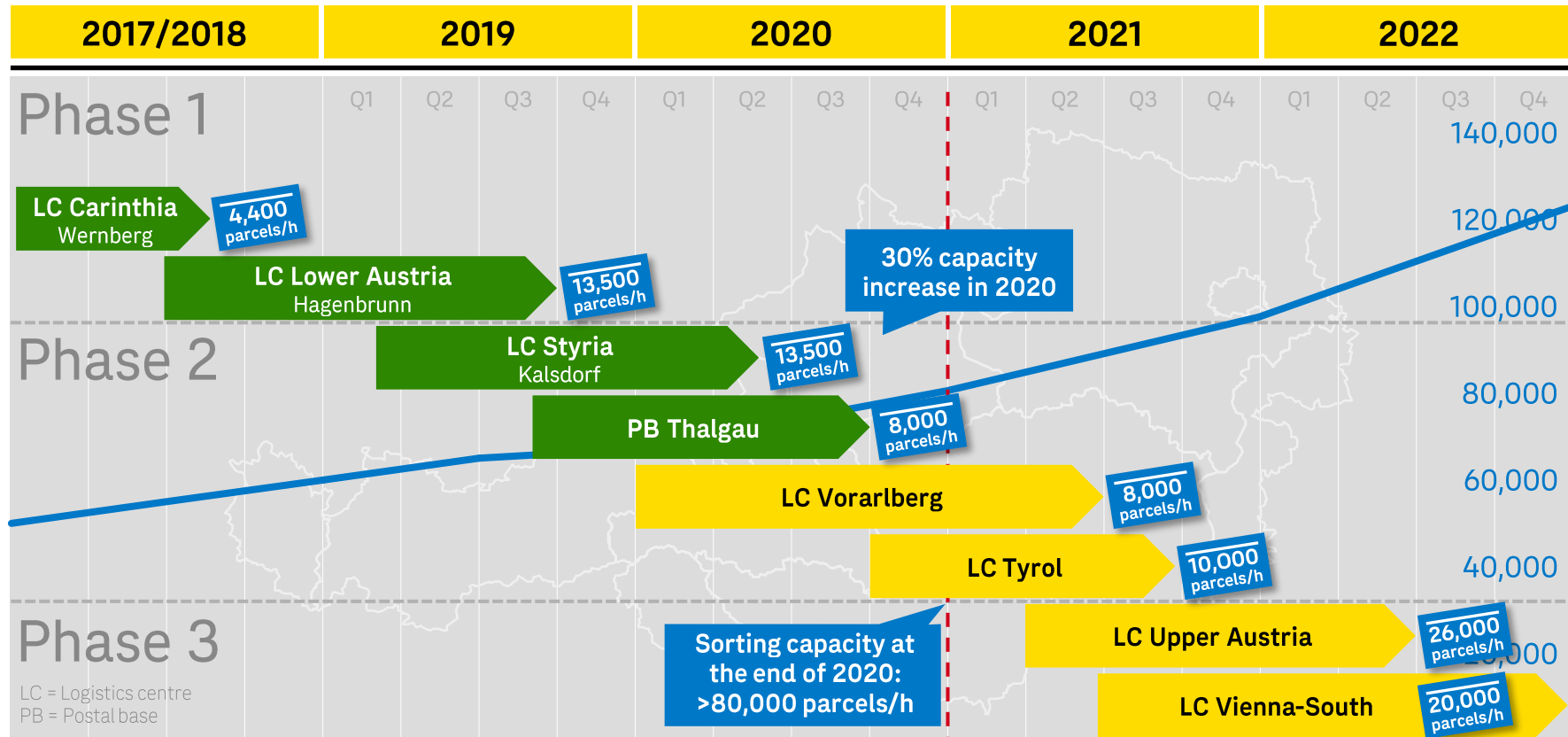
21,000m<sup>2</sup> property, 8,000 parcels/h



**IN FULL OPERATION  
END OF SEPTEMBER 2020**

<sup>1</sup> 2014-2017 including CAPEX for new corporate headquarters

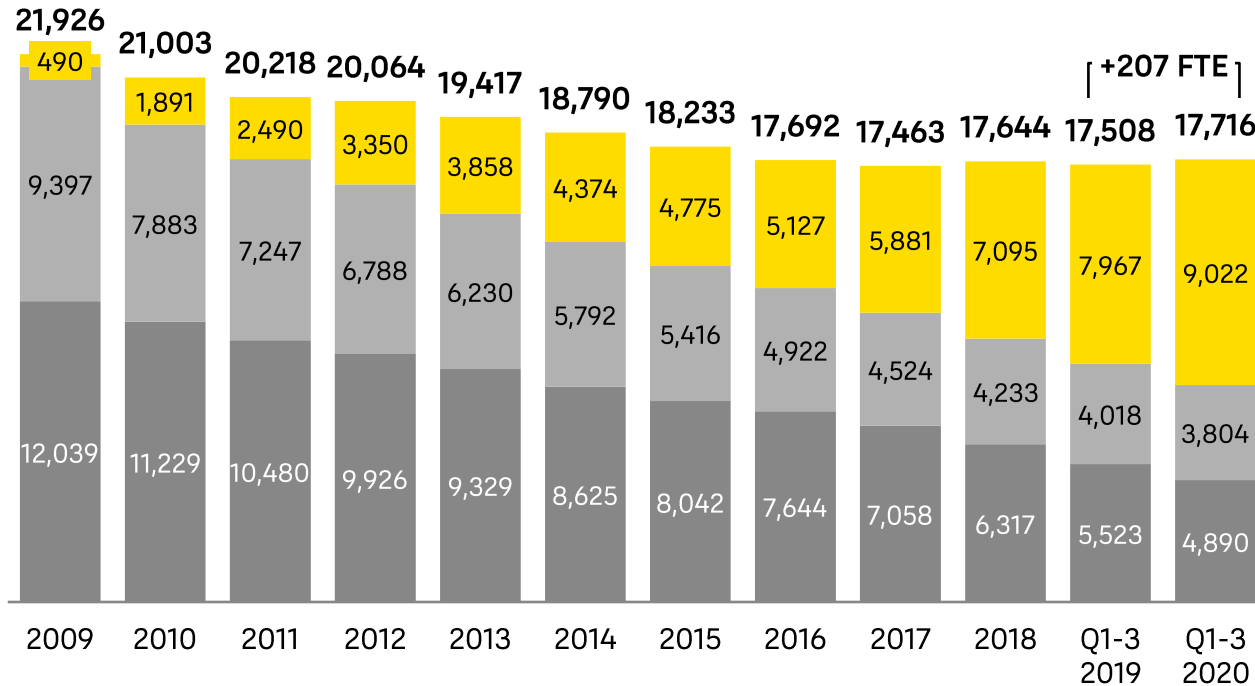
# 1 EXPANSION OF LOGISTICS INFRASTRUCTURE IN AUSTRIA





# 1 STAFF STRUCTURE IN AUSTRIA

## Full-time equivalents in the Austrian core business (average for the period)



**Change Q1-3 2019/Q1-3 2020**

- 634 Civil servants
- 214 Employees Old CWA
- +1,055 Employees new CWA

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**+207 Employees**

Increased staff with ongoing structural change

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

## 2 GROWTH IN SELECTED MARKETS

### Growth focus on Parcel & Logistics



#### GERMANY

##### AEP (51.5% stake, at-equity consolidation)

- Pharmaceutical wholesale joint venture
- Revenue up by +12% in Q1-3 to EUR 400m
- Positive EBIT in Q1-3

##### Austrian Post International Germany

- Strong competition in the international Mail business, Q1-3 revenue of EUR 43m (+15%)

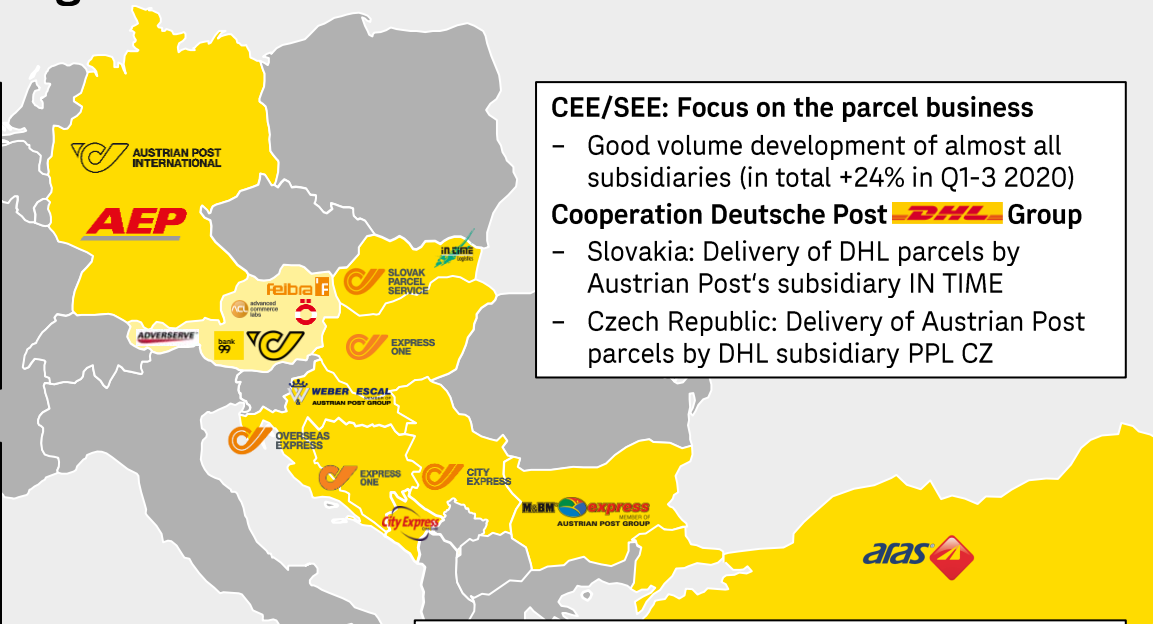
#### AUSTRIA

##### ACL advanced commerce labs

- Provider of e-commerce solutions
- Q1-3 revenue of EUR 7m (+19%)

##### adverserve

- Expert in the fields of ad technologies and digital advertising
- Q1-3 revenue of EUR 5m (full consolidation since 1 August 2019)



#### CEE/SEE: Focus on the parcel business

- Good volume development of almost all subsidiaries (in total +24% in Q1-3 2020)

#### Cooperation Deutsche Post Group

- Slovakia: Delivery of DHL parcels by Austrian Post's subsidiary IN TIME
- Czech Republic: Delivery of Austrian Post parcels by DHL subsidiary PPL CZ

#### TURKEY

##### Aras Kargo (80% stake)

- Full consolidation since 25 August 2020
- Very good revenue and earnings development in Q1-3

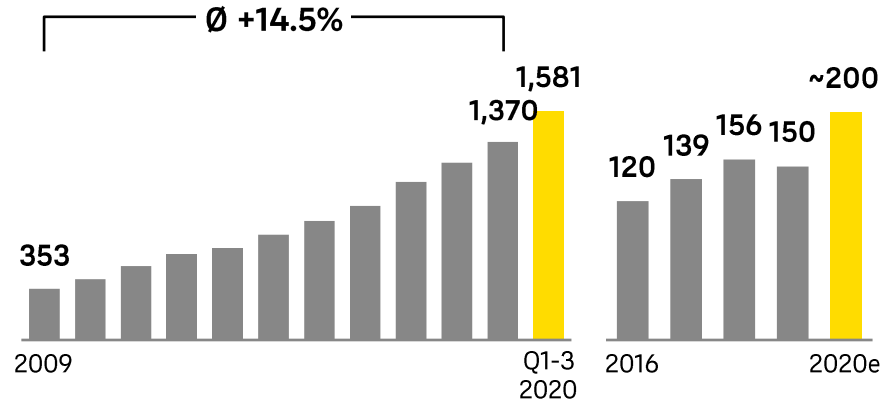


## 2 ARAS KARGO



**Revenue Aras Kargo**  
(TRY m)

**Parcel volumes**  
(items m)



### Profile of Aras Kargo

- Turkey's second largest parcel services provider, est. 1979
- About 6,000 employees, 28 logistics sites
- 1,000+ branches and 4,000+ vehicles
- 150m parcels and documents in 2019

### Financial indicators

- Q1-3 2020 revenue: TRY 1,581m (≅ EUR 160m)
- Full consolidation as at 25 August 2020
- Acquisition of a balance sheet total of about EUR 170m
- Company is cash positive, no financial liabilities



### 3 THE DEVELOPMENT OF BANK99 SINCE 1 APRIL 2020 (GO LIVE)



#### Product offering

- Focused proprietary offering (payment transactions, current accounts, savings products, consumer financing)
- Commission-based partner solutions (private housing loans, insurance products, credit cards, pension products)

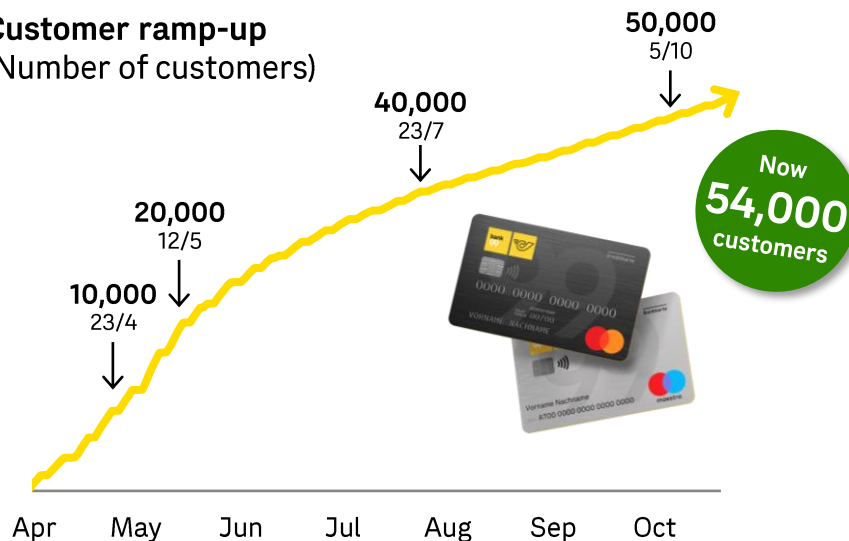
#### Major strengths

- Customer proximity with about 1,800 postal service points
- The longest opening hours of all banks

#### COVID-19 impact in 2020

- Lower frequency in branch offices
- Reduced use of ATMs and payment slips

#### Customer ramp-up (Number of customers)



### 3 THE PRODUCT-ROADMAP OF BANK99



2020

2021

Q2

Q3/Q4

FY

- konto99 (current account) ✓
- sparkonto99 (savings acc.) ✓
- bildungskonto99 (learning) ✓
- geschäftskonto99 (business) ✓
- Apple Pay ✓

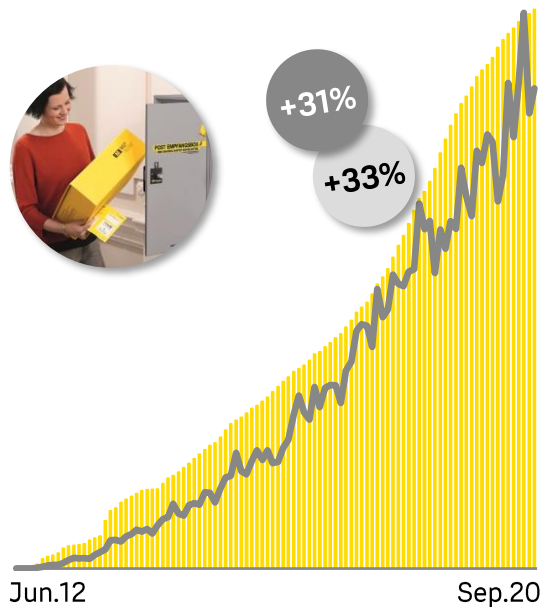
- Building society savings in cooperation with Wüstenrot ✓
- Life insurance in cooperation with Grazer Wechselseitige Versicherung ✓
- Consumer financing ✓

- Expansion of geschäftskonto99 (business) ✓
- Expansion consumer financing ✓
- Housing finance
- New savings products
- Fund savings

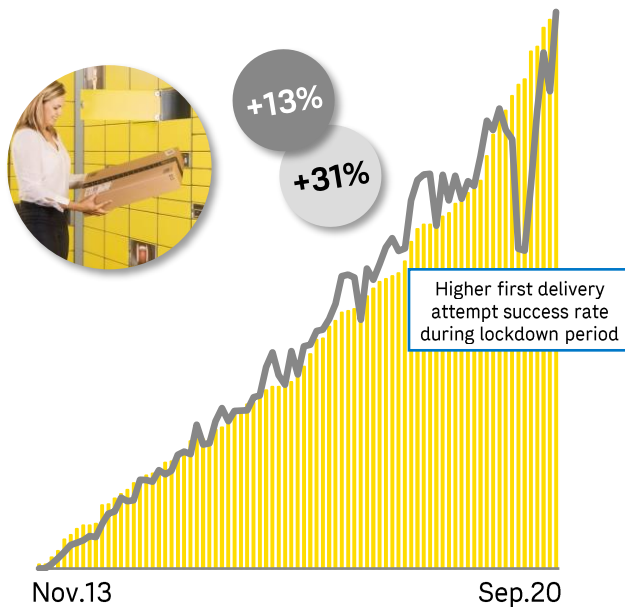
# 3 SELF-SERVICE SOLUTIONS IN THE POSTAL BRANCH NETWORK



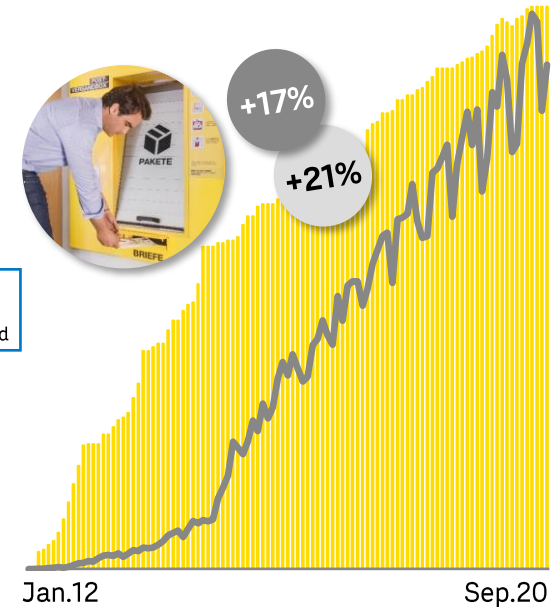
**Q1-3 2020: >3.0m items**  
50,642 pick-up boxes



**Q1-3 2020: >3.2m items**  
81,146 boxes in pick-up stations

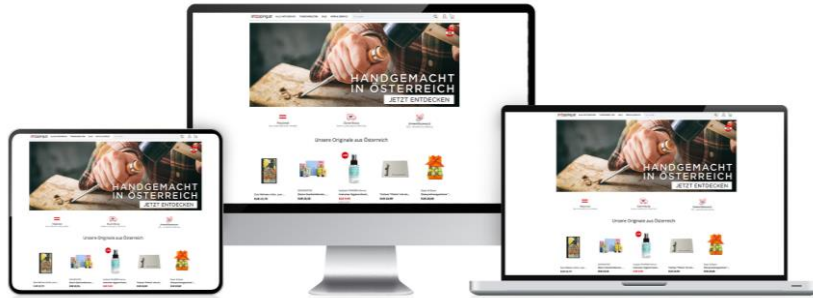


**Q1-3 2020: >5.2m items**  
464 drop-off boxes



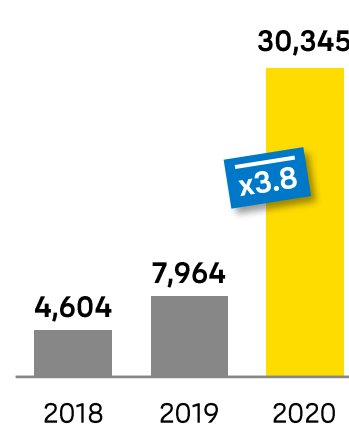
● Q1-3 2020 vs. Q1-3 2019    ● Q3 2020 vs. Q3 2019    ■ Number of self-service solutions    — Items/month

# 3 shopping.at – AUSTRIA'S LARGEST ONLINE SHOPPING PLATFORM

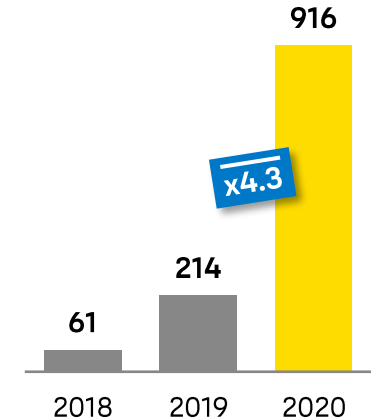


- The online marketplace was accessed more than 8.3m times in the period January-September 2020
- Shipment of close to 250,000 parcels in Q1-3 2020
- More than 2.4m products listed, over 1,000 active retailers
- Strong growth driven by parcel boom during the COVID-19 pandemic

Accesses Q1-3 2020  
(Ø accesses/day)



Parcel volumes Q1-3 2020  
(Ø items/day)





**1** Defending market leadership and profitability in the core business



Sustainability, diversity and customer orientation as guidance for all activities

**2** Profitable growth in near markets



**3** Build-up of retail and digital offerings for private customers and SMEs

# WE ALWAYS DELIVER A SOLUTION ... NAMELY A SUSTAINABLE ONE – ECOLOGICAL, ETHICAL, FAIR



## Main focus areas of the sustainability strategy

### Economy & Customers

- 1 Sustainable mail & parcel products
- 2 Sustainable private customer offering
- 3 Sustainable procurement
- 4 Sustainable governance & compliance
- 5 Stakeholder value

### Environment & Climate

- 6 Green & efficient mobility
- 7 Green & efficient real estate
- 8 Resource-efficient processes
- 9 Circular economy

### People & Social Impact

- 10 Corporate & work culture
- 11 Integrated diversity management
- 12 Occupational & health protection
- 13 Digital responsibility (data protection & security)
- 14 Social dialogue and cooperation



**Sustainability,  
diversity and customer  
orientation as  
guidance for all  
activities**

### 2030 targets

- 40%** Reduction of carbon emissions 2020-2030
- 70%** Decrease in specific carbon emissions 2009-2030
- 100%** Emission-free delivery 2030





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1. Highlights and Overview



2. Strategy Implementation

**3. GROUP RESULTS Q1-3 2020**

4. Outlook 2020



# KEY PERFORMANCE INDICATORS



	Q1-3 2019	Q1-3 2020	
<b>Revenue</b> (EUR m)	1,462.2	<b>1,497.9</b>	Increase of 2.4% in Q1-3 2020
<b>EBITDA margin</b> (%)	14.8	<b>12.0</b>	EBITDA margin below the prior-year level
<b>EBIT margin</b> (%)	8.9	<b>5.4/8.2</b>	8.2% EBIT margin of logistics business 5.4% Group EBIT margin
<b>Earnings/share</b> (EUR)	1.48	<b>1.03</b>	Earnings per share EUR 0.45 YOY
<b>Cash flow</b> (EUR m)	153.2	<b>94.6</b>	Operating free cash flow below the prior-year level
<b>Equity ratio</b> (%)	32.5	<b>25.1</b>	Changed equity ratio due to balance sheet extension (bank99 and Aras Kargo)

# KEY INCOME STATEMENT INDICATORS



EUR m	Q1-3 2019	Q1-3 2020	%	Δ	Q3 2019	Q3 2020	
<b>Revenue</b>	<b>1,462.2</b>	<b>1,497.9</b>	<b>2.4%</b>	<b>35.7</b>	<b>481.1</b>	<b>516.0</b>	Strong Parcel growth offsets for Letter Mail and Direct Mail volume decline
Other operating income	113.9	44.0	-61.3%	-69.8	71.7	15.6	
Raw materials, consumables, services	-333.6	-378.3	-13.4%	-44.7	-114.8	-130.8	Positive effect in 2019 from claims related to non-wage costs paid in previous periods
Staff costs	-744.7	-746.2	-0.2%	-1.5	-237.4	-251.6	
Other operating costs	-281.6	-238.8	15.2%	42.8	-146.9	-82.5	Volume growth and COVID-19 costs increase transport and material costs
At equity consolidation	-0.3	1.4	>100%	1.7	0.2	0.9	
<b>EBITDA</b>	<b>215.9</b>	<b>179.9</b>	<b>-16.7%</b>	<b>-36.0</b>	<b>53.7</b>	<b>67.6</b>	Stable personnel expenses despite full consolidation of Aras Kargo
<i>EBITDA margin</i>	<i>14.8%</i>	<i>12.0%</i>	-	-	<i>11.2%</i>	<i>13.1%</i>	
Depreciation, amortisation, impairment	-85.9	-98.5	-14.7%	-12.6	-31.4	-34.5	
<b>EBIT</b>	<b>130.0</b>	<b>81.4</b>	<b>-37.4%</b>	<b>-48.6</b>	<b>22.3</b>	<b>33.2</b>	Negative effect in 2019 due to claims related to non-wage costs paid in previous periods
<i>EBIT margin</i>	<i>8.9%</i>	<i>5.4%/8.2%<sup>1</sup></i>	-	-	<i>4.6%</i>	<i>6.4%</i>	
Other financial result	13.6	3.9	-71.3%	-9.7	12.8	-1.2	EBIT decrease due to revenue decline, additional costs related to COVID-19 and launch of bank99
Income tax	-43.6	-20.8	52.2%	22.7	-14.4	-6.6	
<b>Profit for the period</b>	<b>100.1</b>	<b>64.5</b>	<b>-35.6%</b>	<b>-35.6</b>	<b>20.7</b>	<b>25.4</b>	
Earnings per share (EUR)	1.48	1.03	-30.2%	-0.45	0.31	0.37	

<sup>1</sup>EBIT margin in the logistics business of 8.2% (excl. Retail & Bank Division)



# MAIL DIVISION: REVENUE DEVELOPMENT



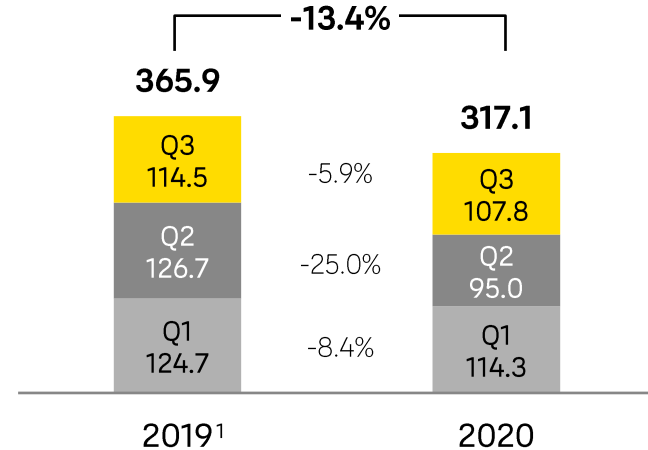
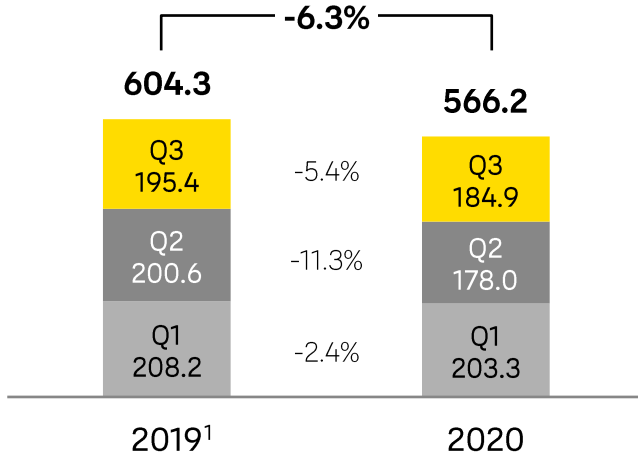
EUR m

## Letter Mail & Mail Solutions Q1-3

- Revenue decline of 6.3% in Q1-3 2020 (-5.4% in Q3)
- Volume decline of 8% for Letter Mail in Austria in Q1-3 2020 (-6% in Q3) intensified by the COVID-19 pandemic

## Direct Mail/Media Post Q1-3

- Revenue decline of 13.4% in Q1-3 2020 (-5.9% in Q3), volume decrease of about 12% in Austria in Q1-3
- Addressed items: structural decline in Austria due to COVID-19 and negative economic effects
- Unaddressed items: high volatility during the year, stable development in Q3



<sup>1</sup>Adjusted to the new segment structure since 1 January 2020



# MAIL DIVISION: KEY INCOME STATEMENT INDICATORS



EUR m	Q1-3 2019 <sup>1</sup>	Q1-3 2020	%	Δ	Q3 2019 <sup>1</sup>	Q3 2020
<b>Revenue</b>	<b>970.2</b>	<b>883.3</b>	<b>-9.0%</b>	<b>-86.9</b>	<b>310.0</b>	<b>292.7</b>
• Letter Mail & Mail Solutions	604.3	566.2	-6.3%	-38.1	195.4	184.9
• Direct Mail	271.9	232.8	-14.4%	-39.1	85.6	80.0
• Media Post	94.0	84.3	-10.3%	-9.7	28.9	27.8
Revenue intra-Group	2.0	2.0	1.8%	0.0	0.7	0.7
Total revenue	972.2	885.3	-8.9%	-86.9	310.7	293.3
<b>EBIT</b>	<b>129.0</b>	<b>106.7</b>	<b>-17.2%</b>	<b>-22.2</b>	<b>25.5</b>	<b>33.5</b>
<i>EBIT margin<sup>2</sup></i>	<i>13.3%</i>	<i>12.1%</i>	-	-	<i>8.2%</i>	<i>11.4%</i>

Intensified decline in Letter Mail related to COVID-19; slight decrease in Mail Solutions

Revenue decrease in Direct Mail due to COVID-19 pandemic and decline in economic output

EBIT margin held up well at 12.1% despite large-scale revenue decline and additional costs caused by COVID-19

<sup>1</sup>Adjusted to the new segment structure since 1 January 2020

<sup>2</sup>EBIT margin in relation to total revenue

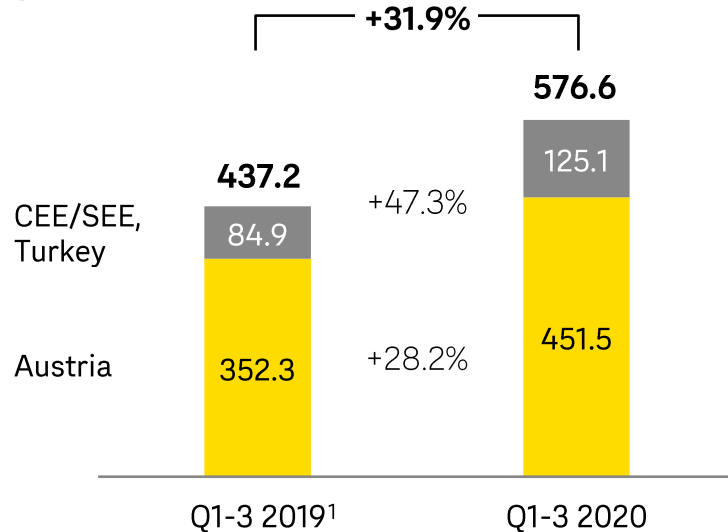


# PARCEL & LOGISTICS DIVISION: REVENUE DEVELOPMENT



## Revenue development Q1-3

EUR m



## Parcel & Logistics Division: +31.9% (Q3: +35.4%)

E-commerce boost related to COVID-19 pandemic continues; DHL cooperation leads to further rise in revenue in Austria

## South East/Eastern Europe, Turkey: +47.3% (Q3: >100%)

- Ongoing positive e-commerce momentum due to COVID-19 results in B2C growth
- Full consolidation of Aras Kargo generates revenue of EUR 23.9m

## Austria: +28.2% (Q3: +19.3%)

- Revenue increase since August 2019 due to DHL cooperation
- Organic growth in the upper single-digit range due to ongoing strong online business in spite of own delivery by a large customer in Eastern Austria

<sup>1</sup>Adjusted to the new segment structure since 1 January 2020



# PARCEL & LOGISTICS DIVISION: KEY INCOME STATEMENT INDICATORS



EUR m	Q1-3 2019 <sup>1</sup>	Q1-3 2020	%	Δ	Q3 2019 <sup>1</sup>	Q3 2020
<b>Revenue</b>	<b>437.2</b>	<b>576.6</b>	<b>31.9%</b>	<b>139.4</b>	<b>154.2</b>	<b>208.7</b>
• Premium	239.5	343.1	43.3%	103.6	92.8	131.1
• Standard	154.7	182.5	18.0%	27.8	47.2	60.4
• Other Parcel Services	43.1	51.1	18.6%	8.0	14.2	17.3
Revenue intra-Group	0.5	0.7	40.4%	0.2	0.2	0.2
Total revenue	437.8	577.4	31.9%	139.6	154.4	209.0
<b>EBIT</b>	<b>21.4</b>	<b>32.6</b>	<b>52.9%</b>	<b>11.3</b>	<b>6.5</b>	<b>14.5</b>
<i>EBIT margin<sup>2</sup></i>	<i>4.9%</i>	<i>5.7%</i>	-	-	<i>4.2%</i>	<i>6.9%</i>

Ongoing revenue growth and additional volumes due to cooperation with DHL

Initial consolidation of Aras Kargo adds EUR 23.9m in revenue

EBIT margin positively affected by Turkish subsidiary Aras Kargo, but impacted by additional costs related to COVID-19 and increased expenditures in the logistics network to manage higher volumes

<sup>1</sup>Adjusted to the new segment structure since 1 January 2020

<sup>2</sup>EBIT margin in relation to total revenue

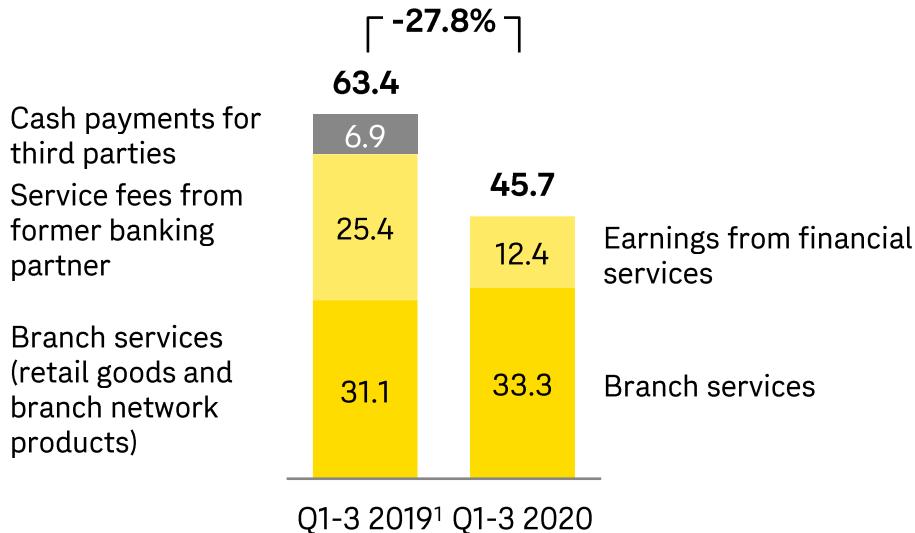


# RETAIL & BANK DIVISION: REVENUE DEVELOPMENT



## Revenue development Q1-3

EUR m



## Retail & Bank Division: -27.8% (Q3: -12.7%)

- Launch of bank99 in April 2020
- Discontinuation of service fees from former banking partner

### Earnings from financial services

- Discontinuation of service fees from former banking partner of EUR 25.4m in 2019
- Earnings from financial services of EUR 12.4m in Q1-3 2020, including cash payments for third parties

### Branch services

- Increase in retail goods and branch products in Q1-3 2020 to EUR 33.3m

<sup>1</sup>Adjusted to the new segment structure since 1 January 2020



# RETAIL & BANK DIVISION: KEY INCOME STATEMENT INDICATORS



EUR m	Q1-3 2019 <sup>1</sup>	Q1-3 2020	%	Δ	Q3 2019 <sup>1</sup>	Q3 2020	
<b>Revenue</b>	<b>63.4</b>	<b>45.7</b>	<b>-27.8%</b>	<b>-17.6</b>	<b>19.6</b>	<b>17.1</b>	
• Branch Services	63.3	33.3	-47.5%	-30.0	19.6	10.8	Q1-3 2019 included retail goods and branch products of EUR 31.1m in Q1-3 2019
thereof service fees from former banking partner	25.4	-	-	-	6.6	-	
thereof cash payments for third parties (e.g. pensions)	6.9	-	-	-	2.3	-	
• Earnings from financial services	0.0	12.4	-	12.4	0.0	6.3	Including cash payments for third parties (e.g. pensions)
Revenue intra-Group	133.2	131.9	-1.0%	-1.3	44.5	44.4	
Total revenue	196.6	177.7	-9.6%	-18.9	64.1	61.5	Earnings impacted by additional costs related to COVID-19 and launch of bank99
<b>EBIT</b>	<b>-1.8</b>	<b>-37.3</b>	<b>&lt;-100%</b>	<b>-35.5</b>	<b>-3.5</b>	<b>-8.6</b>	

<sup>1</sup>Adjusted to the new segment structure since 1 January 2020

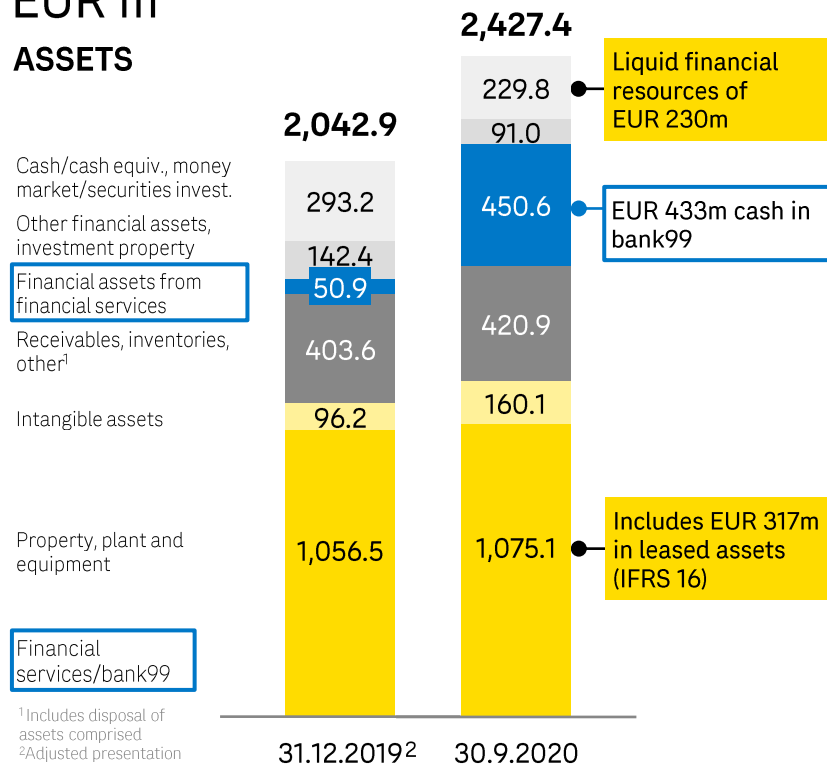


# BALANCE SHEET EXTENSION (+18.8%) DUE TO NEW FINANCIAL SERVICES BUSINESS/BANK99 + ARAS KARGO

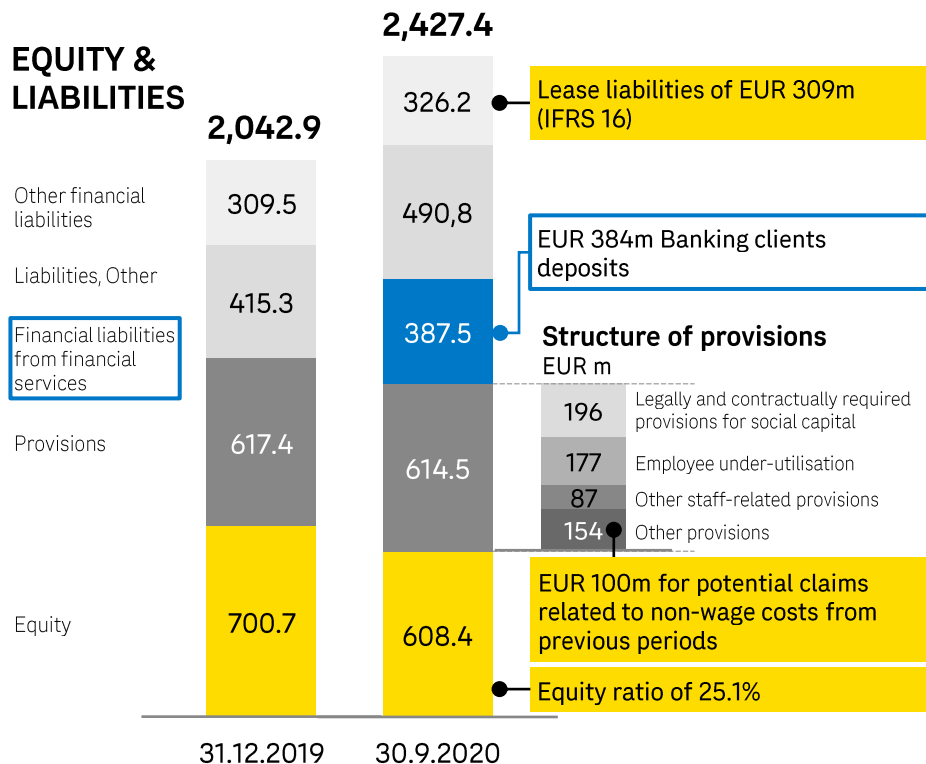


EUR m

## ASSETS



## EQUITY & LIABILITIES

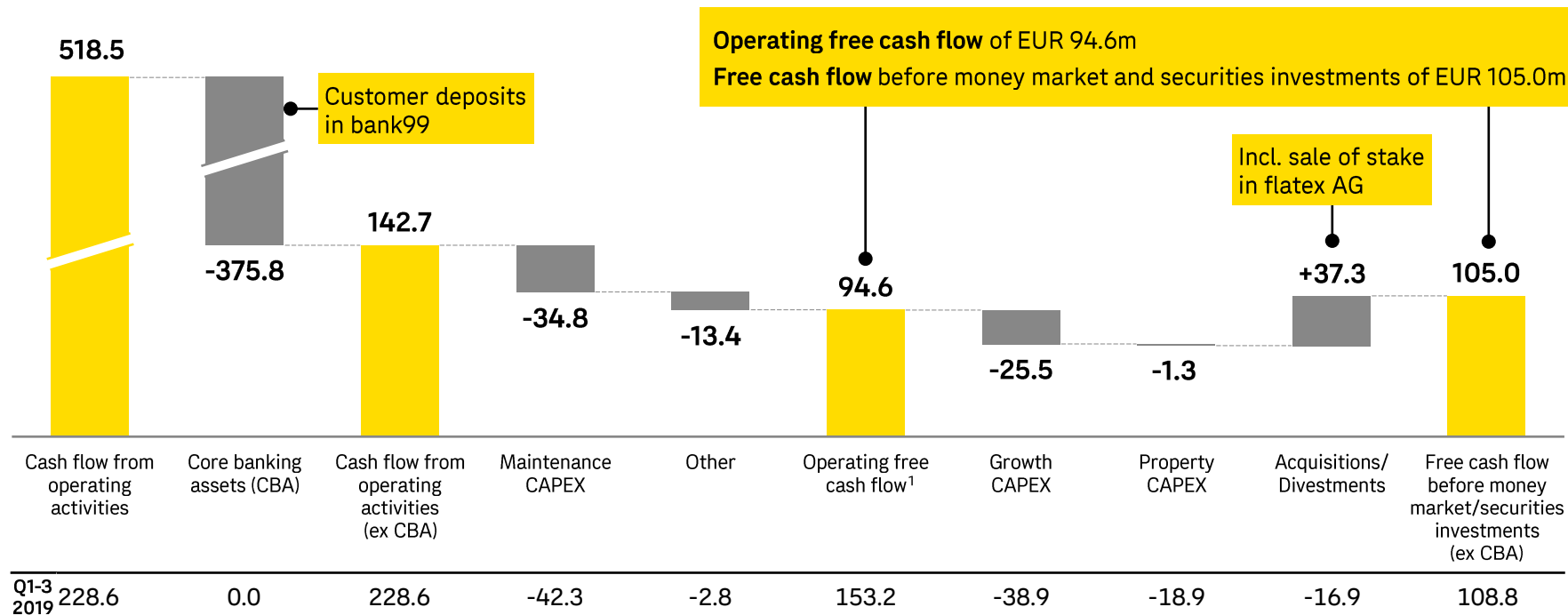


<sup>1</sup> Includes disposal of assets comprised  
<sup>2</sup> Adjusted presentation

# CASH FLOW Q1-3 2020

## Cash flow adjusted for core banking assets

EUR m



<sup>1</sup>Free cash flow before acquisitions/securities/money market investments, growth CAPEX and core banking assets; Q1-3 2019: EUR 153.2m excl. cash inflows from the Neutorgasse real estate project of EUR 30.3m



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1. Highlights and Overview
  2. Strategy Implementation
  3. Group Results Q1-3 2020
  - 4. OUTLOOK 2020**



# OUTLOOK 2020



## Market environment

- Basic assumption of a slow but steady economic recovery during the year
- Volume development in the Letter Mail, Direct Mail and Parcel segments characterised by higher volatility and reduced visibility
- Different possible scenarios for development of the pandemic result in broader risk range



## Revenue

- Revenue growth 2020 of >3% (incl. subsidiary Aras Kargo)
  - Decline in Mail Division in the upper single digit range
  - Strong growth in Parcel & Logistics Division (>30%)
  - Retail & Bank Division below the prior-year level due to launch of bank99



## Investments/CAPEX

- Investment programme will be continued: securing of market leadership and basis for sustainable efficiency increase
- Investments at the level of 2018 and 2019: maintenance CAPEX of about EUR 70m and growth CAPEX in excess of EUR 50m, as well as the possibility of acquiring new properties in the amount of about EUR 20m expected



## Earnings

- Current development confirms outlook for 2020:
  - EBIT of the logistics business (excl. Retail & Bank Division) of around EUR 170m after full consolidation of Aras Kargo and under the condition of no lockdown in the Austrian retail sector
  - Group EBIT 2020 impacted by negative effect from launch of bank99 (Basis: EBIT 2019 of EUR 201m)
  - Uncertainty regarding the development of pandemic/lockdown measures remains
- Earnings in 2021: Targeted EBIT growth in all divisions

# CONTACT



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## Financial calendar 2021

12 March 2021  
15 April 2021  
27 April/29 April 2021  
12 May 2021  
12 August 2021  
11 November 2021

Annual Results 2020  
Annual General Meeting  
Ex-day/Dividend Payment Day  
Interim Report Q1 2021  
Half-Year Financial Report 2021  
Interim Report Q1-3 2021

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