

AUSTRIAN POST Investor Presentation FY 2024

Walter Oblin, CEO
Barbara Potisk-Eibensteiner, CFO
Vienna, 7 March 2025



THE NEW MANAGEMENT BOARD



Peter
Umundum



Walter
Oblin

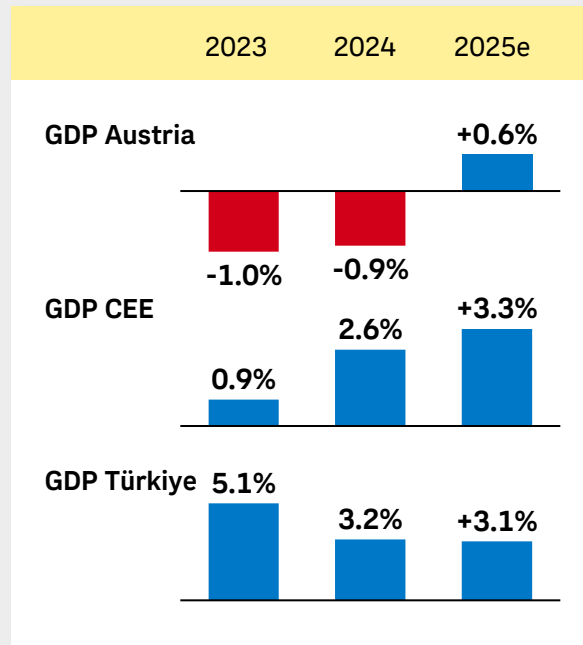


Barbara
Potisk-Eibensteiner

A CHALLENGING ECONOMIC ENVIRONMENT



Moderate economic growth



Source: (Status December 2024): AT: WIFO; BIP CEE: IMF (weighted by GDP); BIP TR: OECD

General trends

Online retail sector continues to grow

Increase in e-commerce parcels from Asia

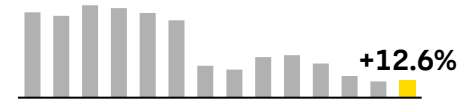
Ongoing decline of letter mail volumes

Consolidation in stationary retail

Türkiye: Market impacted by inflation and exchange rate

FX rate

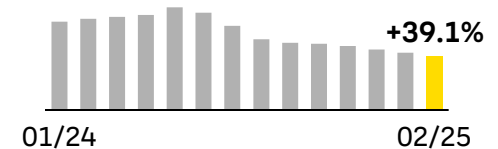
TRY in EUR – year-on-year change (%)



Turkish consumer price index

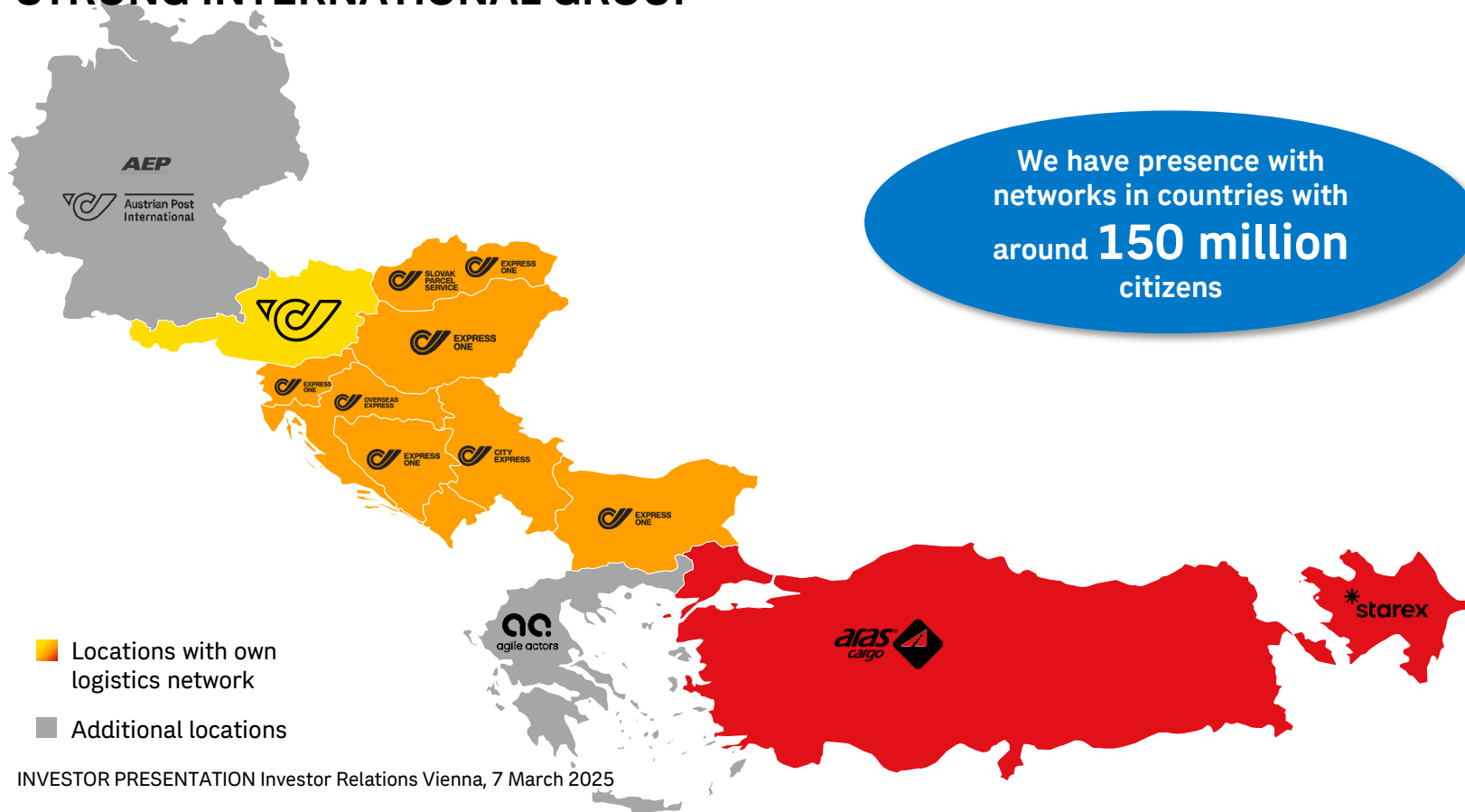
Year-on-year change (%)

Avg. +60% in 2024



Source: OeNB (Status: March 2025); Central Bank of the Republic of Türkiye (Status: March 2025), Basis 2003=100

STRONG INTERNATIONAL GROUP

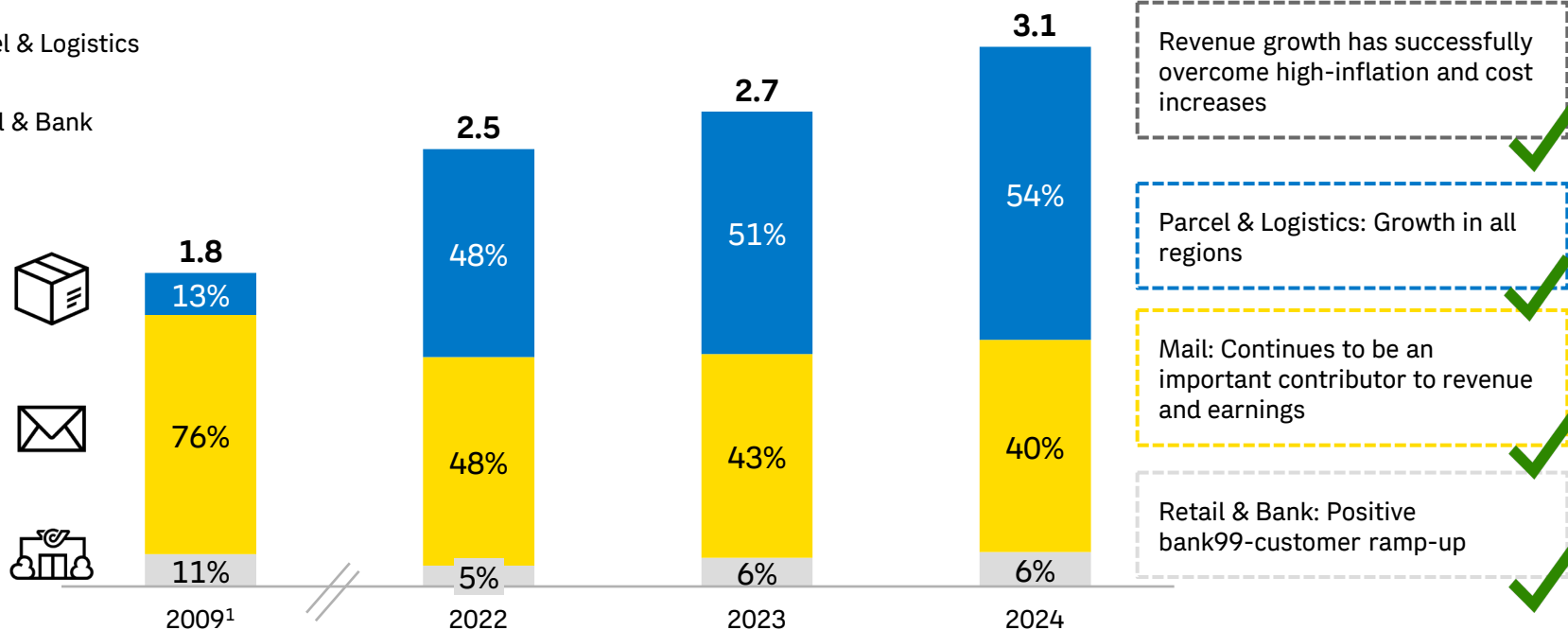


2024 GROWTH DEMONSTRATES STRUCTURAL CHANGE



Revenue EUR bn

- Parcel & Logistics
- Mail
- Retail & Bank



¹Adjusted presentation – excl. trans-o-flex

PROFITABLE GROWTH – REVENUE EXCEEDS EUR 3 BILLION



Group

2024
EUR m

Revenue	+13.9%	3,123,1
EBITDA	+8.0%	422,7
EBIT	+9.0%	207,3



Mail

2024
EUR m

Revenue	+4.1%	1.239,8
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Parcel & Logistics

2024
EUR m

Revenue	+20.9%	1,712.5
Austria	+15.2%	
Türkiye	+45.5%	
CEE/SEE	+7.8%	



Retail & Bank

2024
EUR m

Revenue	+19.5%	201.5
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- Revenue exceeds EUR 3bn for the first time
- Solid pricing for all services
- Quality service as a clear competitive advantage
- Cost discipline in all areas

- Volume decline for letter mail and direct mail
- Product and price adjustments, cost efficiency as top priorities
- Positive effects related to the super election year 2024

- E-commerce driving private customer parcels
- Quality, speed and cost efficiency
- Positive special effect due to inflation/exchange rate in Türkiye

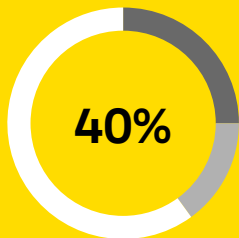
- Positive development of bank99 customer ramp-up
- Expansion of self-service network
- Finalisation of IT migration as top priority



MAIL DIVISION

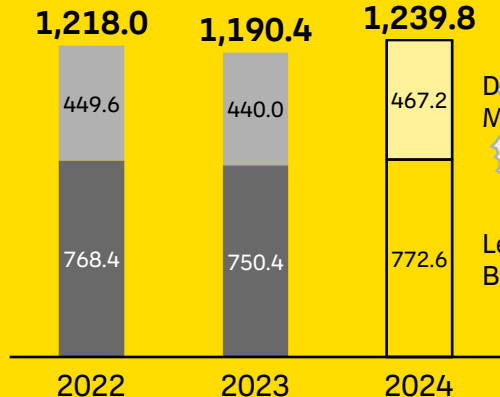


Revenue development
EUR m



Letter Mail &
Business Solutions

Direct Mail & Media Post



Direct Mail &
Media Post

Letter Mail &
Business Solutions

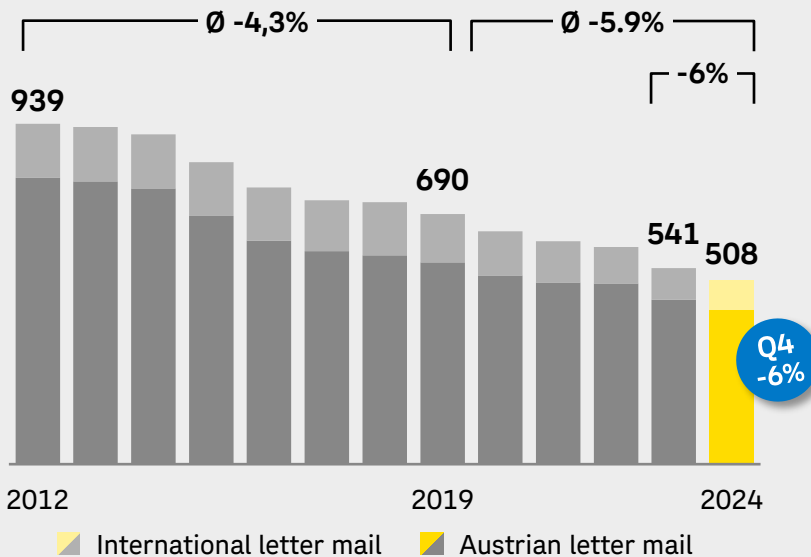




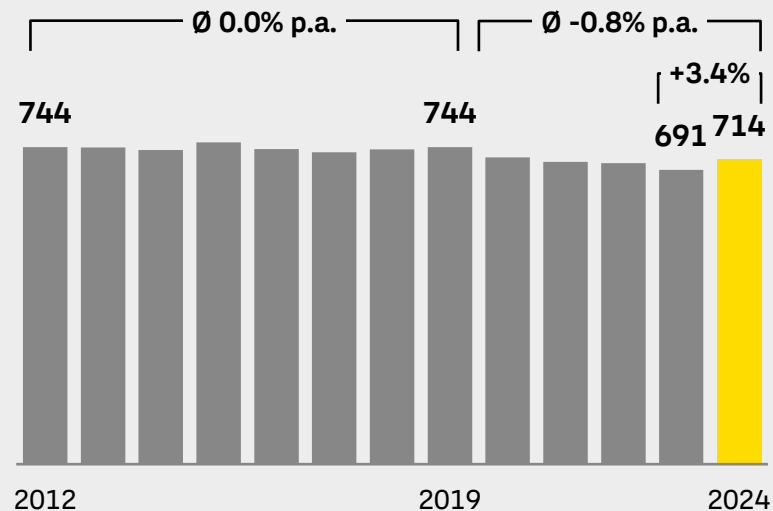
LETTER MAIL



Austrian and International Letter Mail volumes millions of shipments

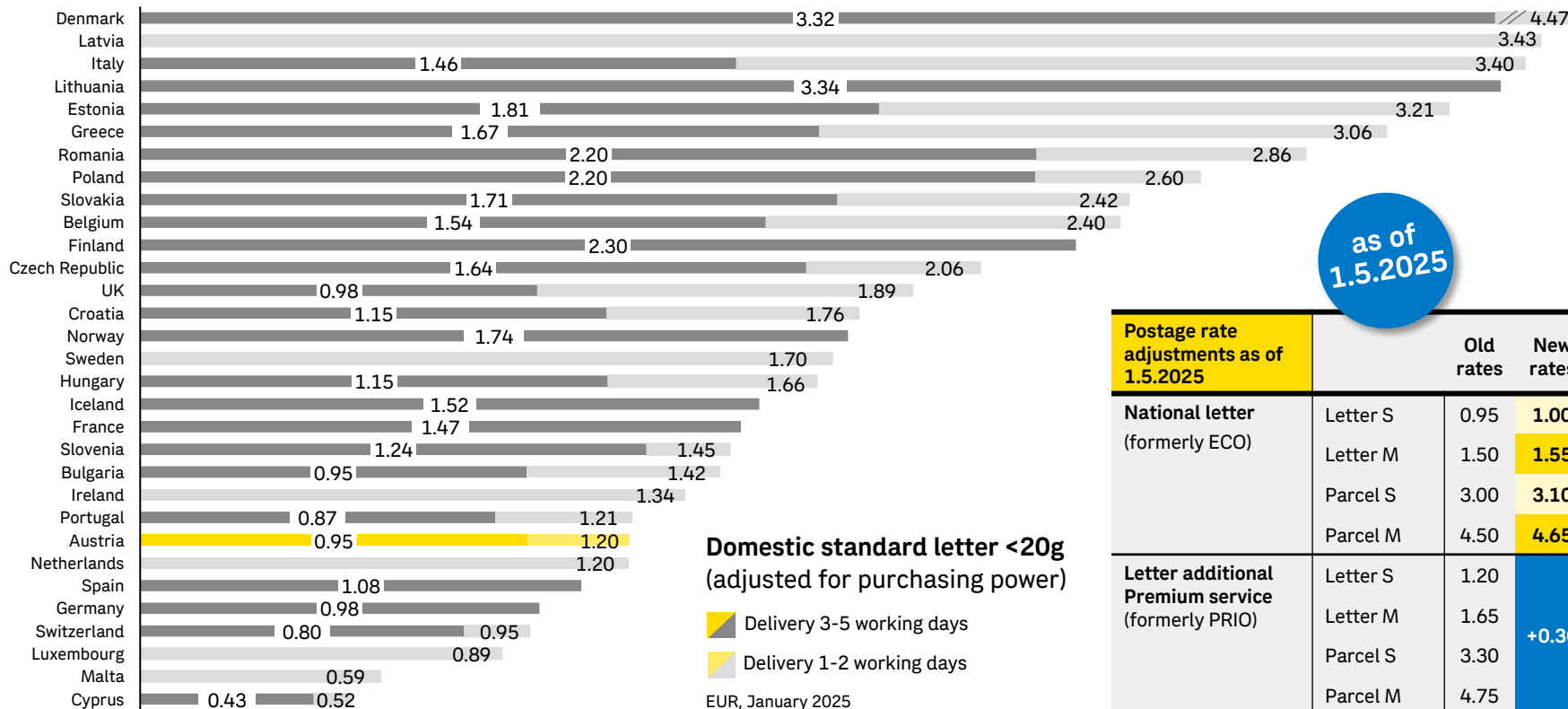


Revenue EUR m





EUROPEAN POSTAL RATES IN COMPARISON



as of
1.5.2025

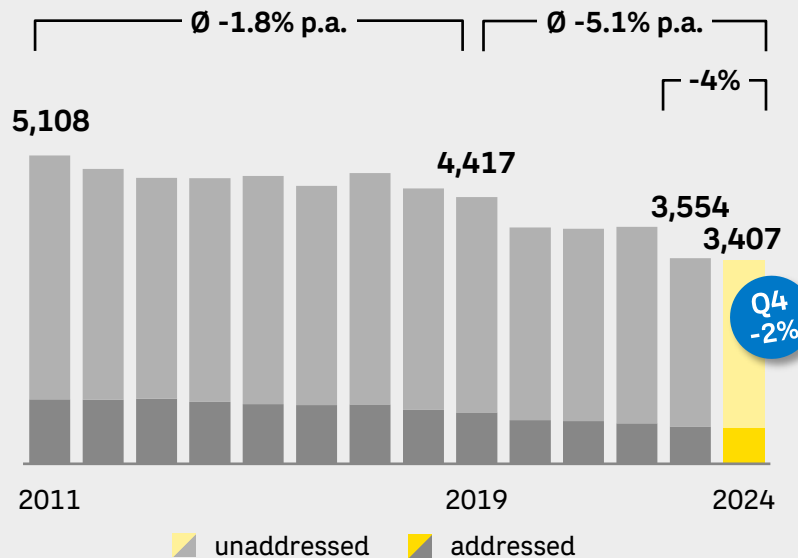
Postage rate adjustments as of 1.5.2025		Old rates	New rates
National letter (formerly ECO)	Letter S	0.95	1.00
	Letter M	1.50	1.55
	Parcel S	3.00	3.10
	Parcel M	4.50	4.65
Letter additional Premium service (formerly PRIO)	Letter S	1.20	+0.30
	Letter M	1.65	
	Parcel S	3.30	
	Parcel M	4.75	



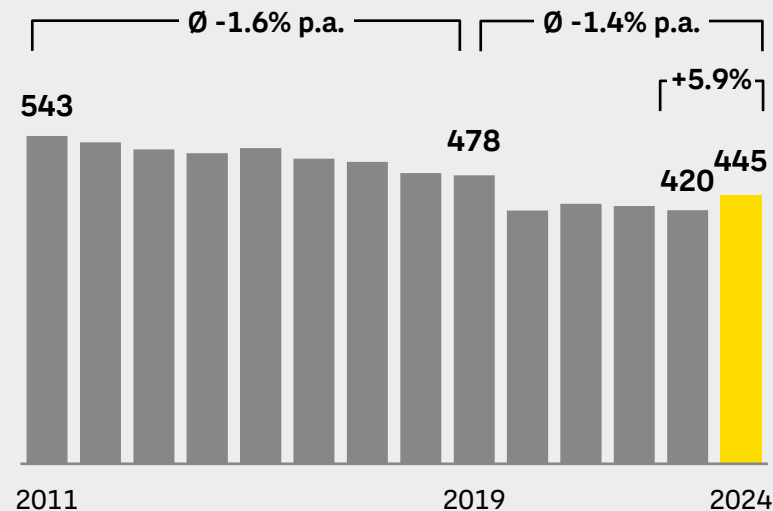
DIRECT MAIL/MEDIA POST IN AUSTRIA



Direct Mail/Media Post volumes millions of shipments



Revenue EUR m

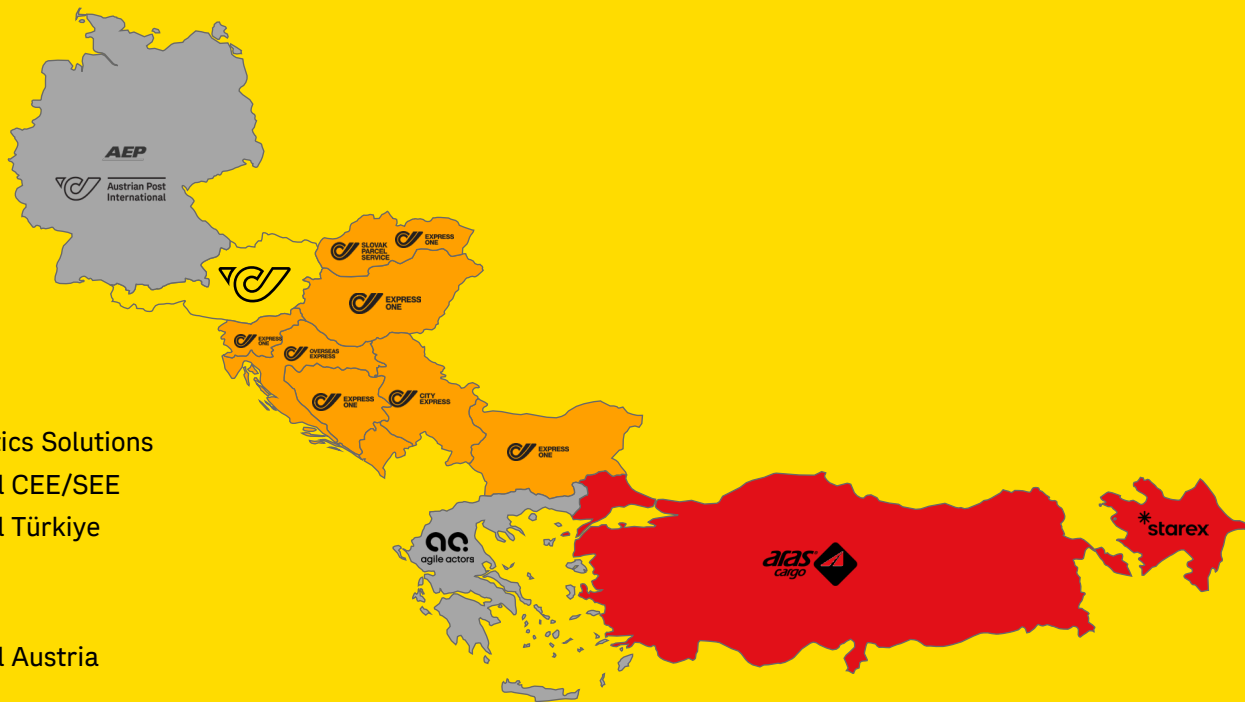
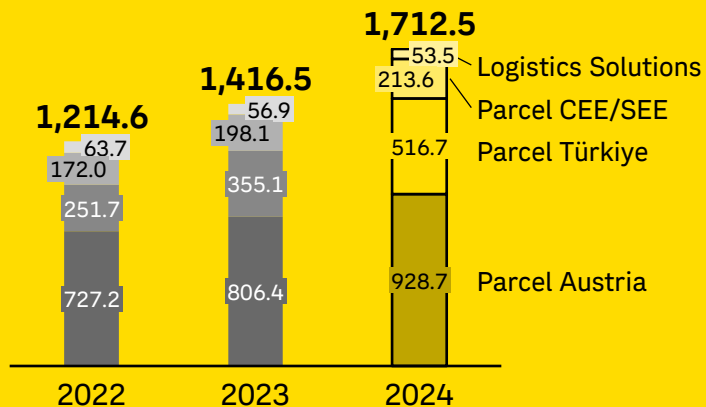
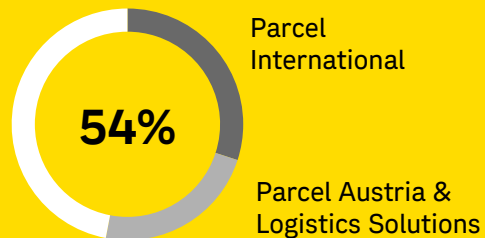




PARCEL & LOGISTICS DIVISION



Revenue development
EUR m



Locations with own logistics network

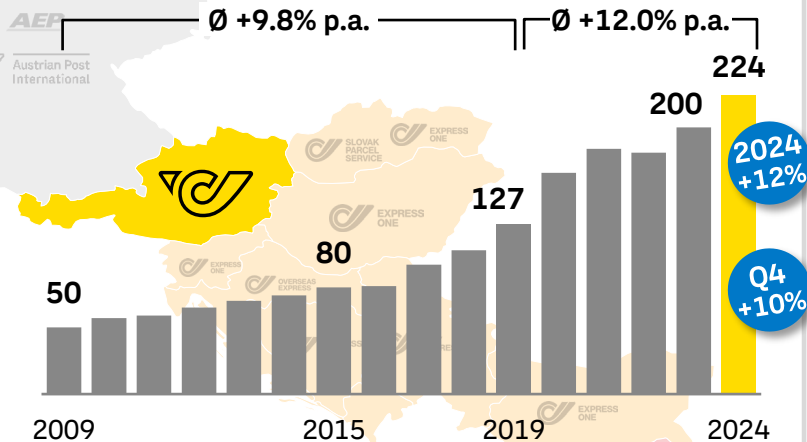
Additional locations



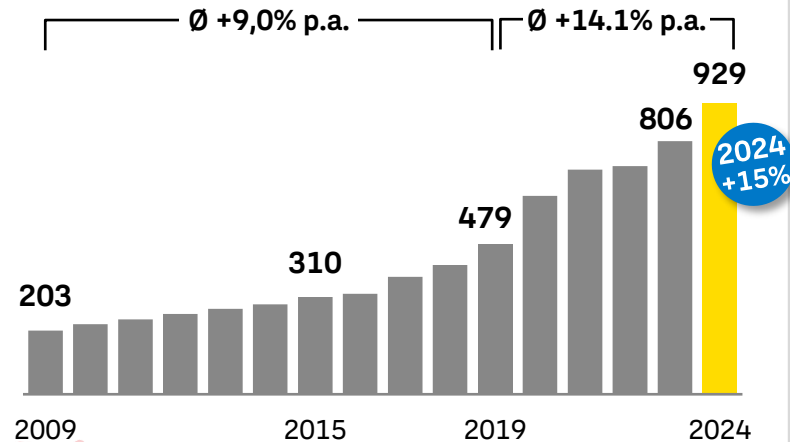
AUSTRIA: STRONG VOLUME GROWTH AS THE MARKET LEADER



Parcel volumes Millions of parcels



Revenue EUR m



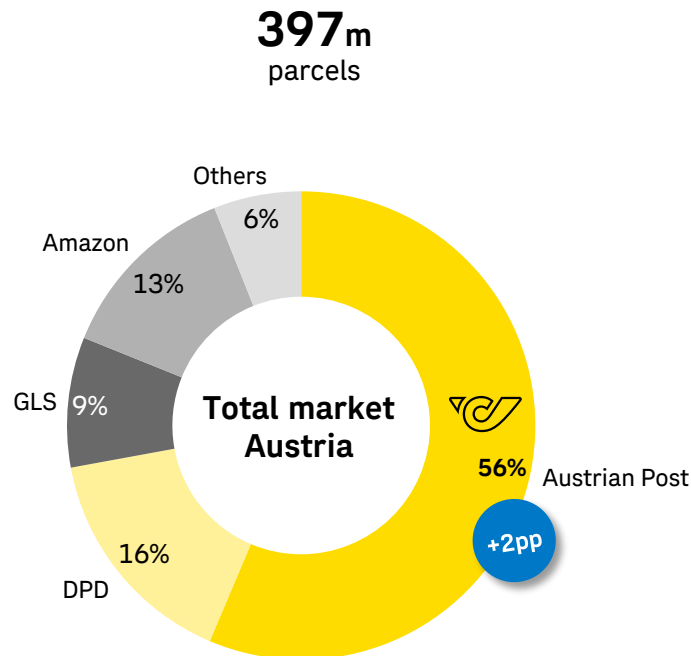
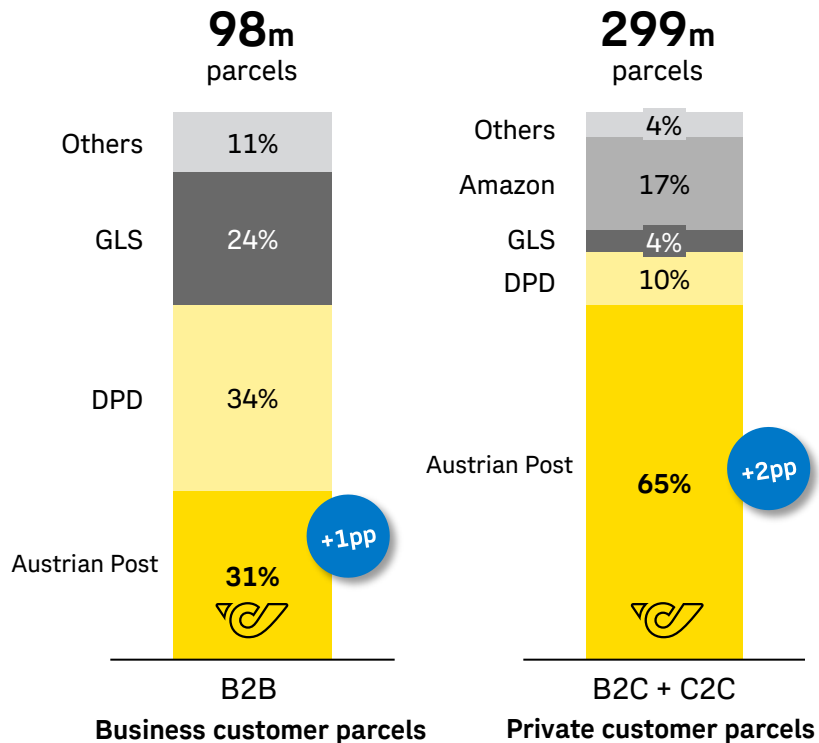
- Parcel growth in Austria of 12% in 2024 (Q4: +10%)
- Positive volume development from both Europe and Asia



2024 AUSTRIAN PARCEL MARKET



Market shares by volume



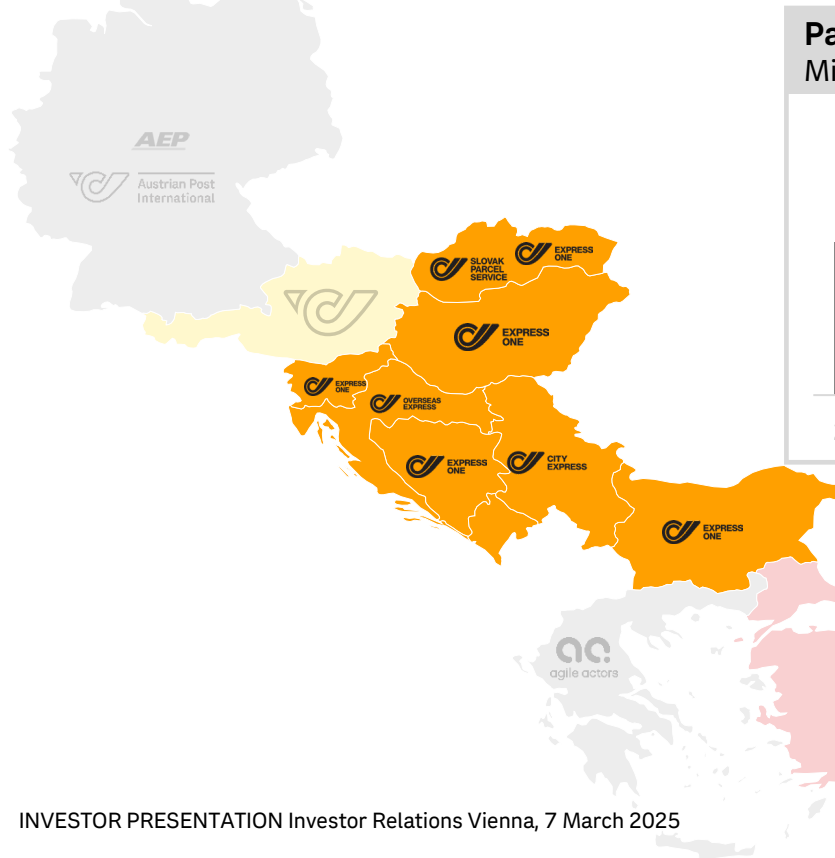
Source: BRANCHENRADAR.com Marktanalyse GmbH, February 2025

INVESTOR PRESENTATION Investor Relations Vienna, 7 March 2025

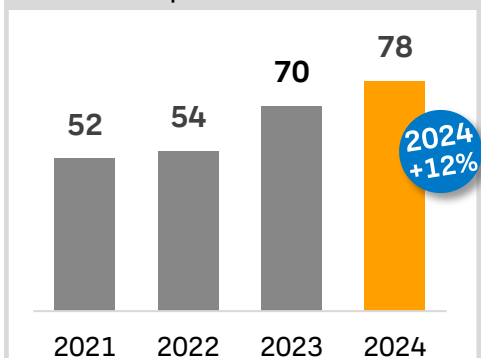
2024 vs. 2023



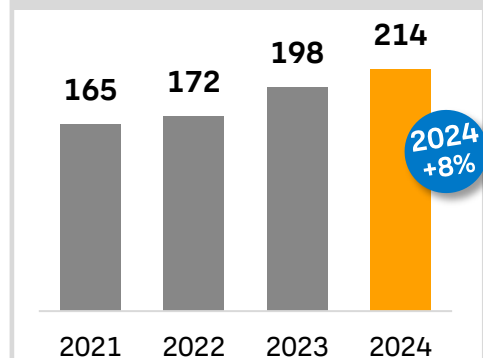
CEE/SEE: VOLUME GROWTH STRENGTHENED BY ASIAN PARCELS



Parcel volumes
Millions of parcels



Revenue
EUR m



- Positive volume and revenue development in Southeast and Eastern Europe
- Growth strengthened by volumes from the Asian region

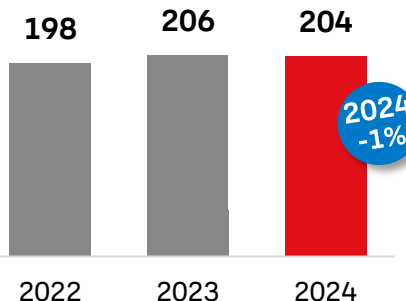


TÜRKİYE: SOLID OPERATIONAL PERFORMANCE CHALLENGING INFLATION AND CURRENCY ENVIRONMENT

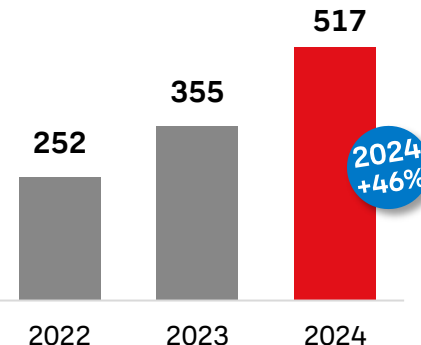


- Parcel business in Türkiye and Azerbaijan with stable parcel volumes
- 2024 revenue of TRY 18.9bn (+63.1%)
- Strong revenue growth significantly impacted by high inflation

Parcels & documents Millions of items

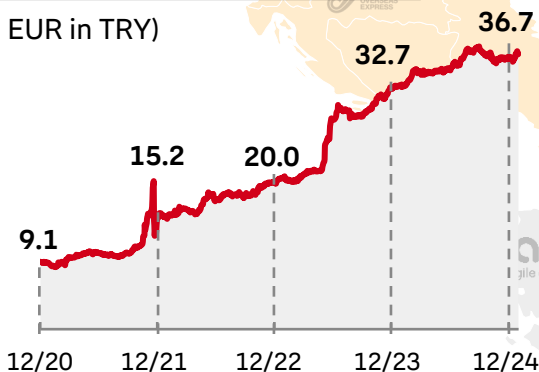


Revenue EUR m



FX rate of the Turkish Lira

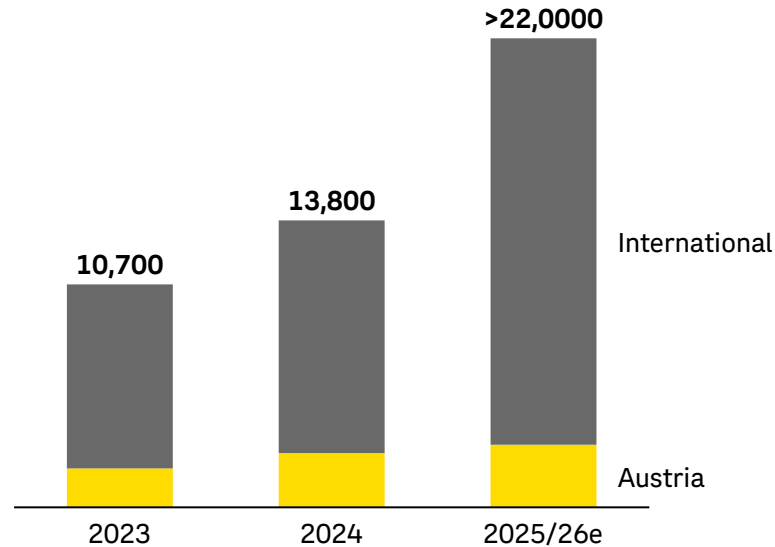
(1 EUR in TRY)



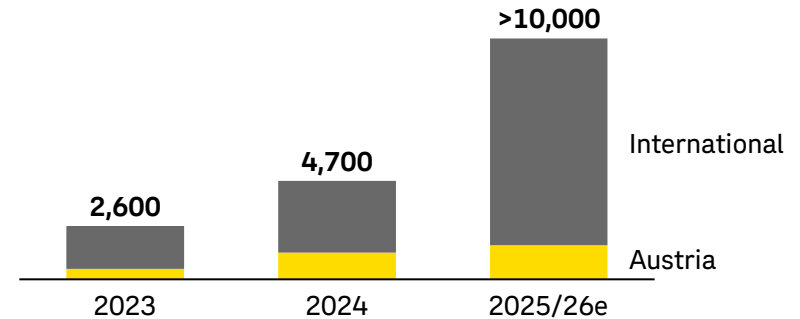
STRONG GROWTH OF OUT-OF-HOME NETWORK



Out-of-home points
Number of locations



Of which postal stations / parcel machines
Number of locations¹

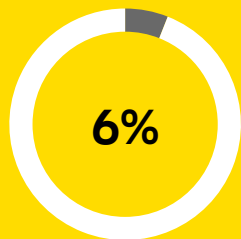


¹ Own and external locations

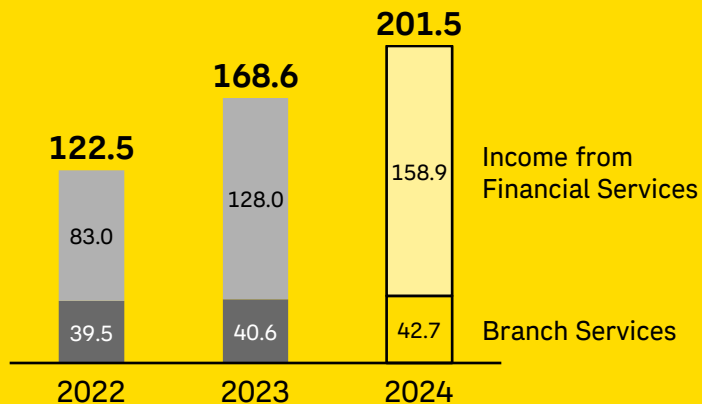


RETAIL & BANK DIVISION

Revenue development
EUR m



Branch &
Financial Services





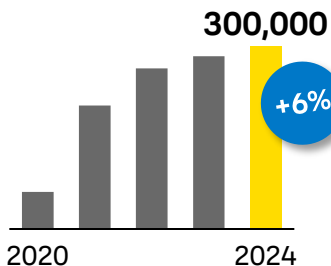
BANK99 ON A SUCCESSFUL GROWTH TRACK

bank
99

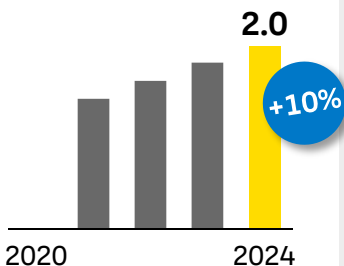


2024 vs. 2023

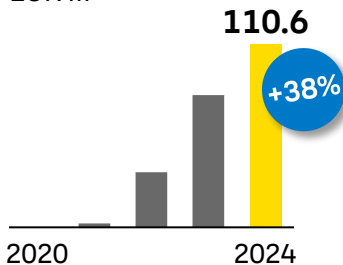
Customers Number



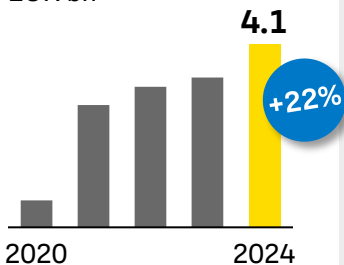
Credit volume EUR bn



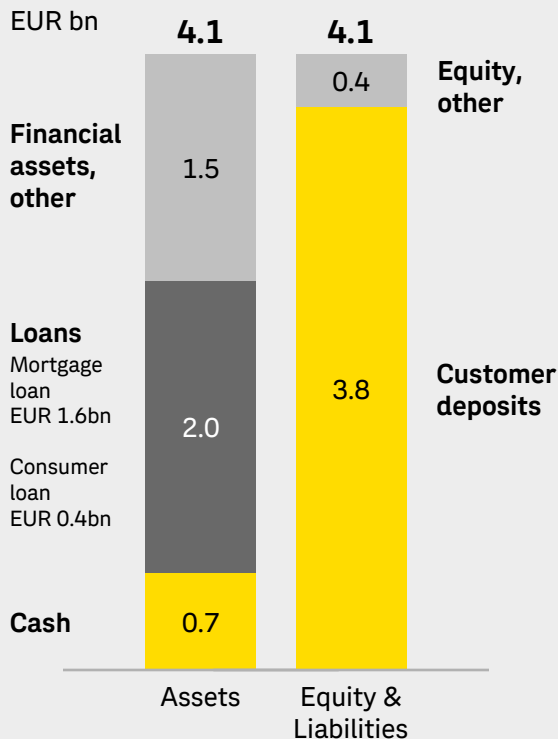
Interest income EUR m



Balance sheet total EUR bn



bank99 balance sheet total as at 31.12.2024



Top issues in 2025

- Growth
- Finalisation IT migration of core banking systems
- Break-even



FINANCIAL INDICATORS AT A GLANCE



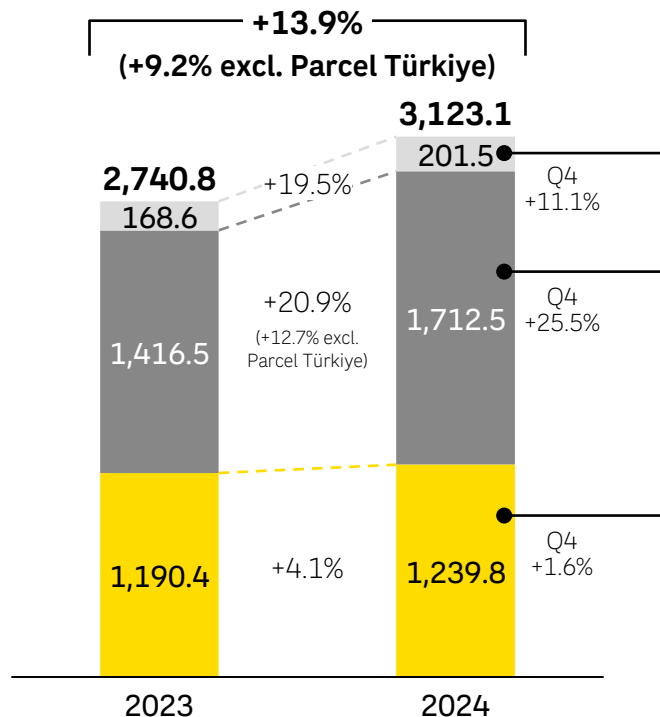
	2023	2024	
Revenue (EUR m)	2,740.8	3,123.1	Revenue up by 13.9% to EUR 3.1bn
EBITDA margin (%)	14.3	13.5	EBITDA margin from 14.3% to 13.5%
EBIT margin (%)	6.9	6.6	Good EBIT margin of 6.6%
Earnings/share (EUR)	1.96	2.04	Earnings per share up by 4.1% to EUR 2.04
Cash flow (EUR m)	221.6	253.9	Strong operating free cash flow of EUR 253.9m
Financial debt (EUR m)	121.8	167.7	Financial debt to EBITDA of 0.4 in 2024
Equity ratio (%)	29	29	Stable logistics equity ratio excl. financial liabilities from financial services

2024 REVENUE GROWTH UP BY 14% – POSITIVE DEVELOPMENT IN ALL DIVISIONS



Revenue development

EUR m



Retail & Bank

- Interest rate environment/customer ramp-up positively impact revenue
- Income from Financial Services up to EUR 158.9m (+24.1%)

Parcel & Logistics

- Solid volume and revenue growth in the Group; positive impetus due to parcel volumes from Asia
- Growth in Türkiye positive impacted by inflation and currency development
- Revenue: Parcel Austria +15.2% / Türkiye +45.5% / CEE/SEE +7.8%

Mail

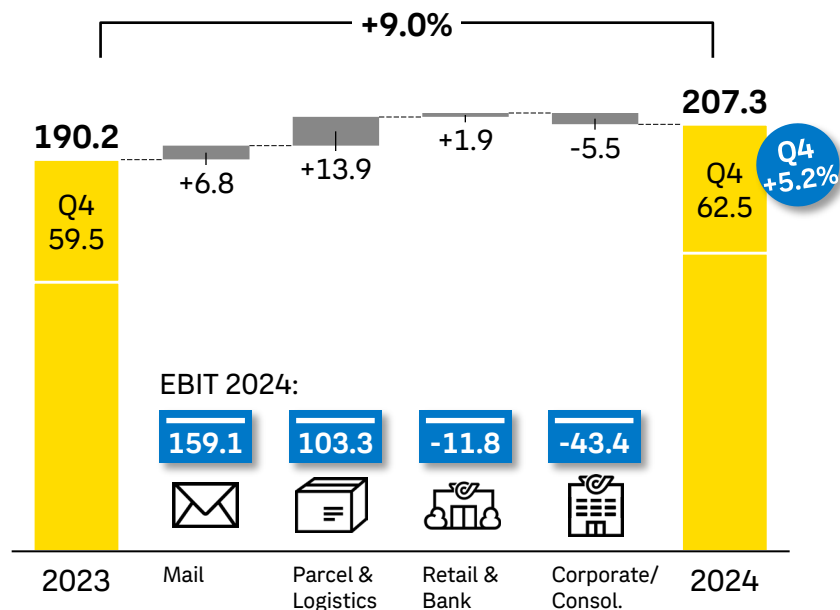
- Ongoing structural decline in letter mail and direct mail volumes
- Positive effect of product and pricing measures as well as elections
- Letter Mail & Mail Solutions +3.0% to EUR 772.6m
- Direct Mail & Media Post +6.2% to EUR 467.2m

2024 EARNINGS UP BY 9% TO EUR 207 MILLIONS



EBIT development

EUR m



Mail

- Pricing effects and elections more than offset volume decline
- Q4 -12.5% to EUR 43.9m | FY +4.4% to EUR 159.1m



Parcel & Logistics

- Volume increase by 6% at Group level
- Positive effect from TRY/EUR exchange rate; negative effect from the valuation of the option on the remaining 20% for Aras Kargo
- Q4 +34.0% to EUR 38.6m | FY +15.5% to EUR 103.3m



Retail & Bank

- Continuing favourable interest rate environment for banks
- Earnings impacted by one-off items for IT migration
- Q4 +46.3% to minus EUR 4.4m | FY +14.0% to minus EUR 11.8m

KEY INCOME STATEMENT INDICATORS



EUR m	2023	2024	%	Δ	Q4 2023	Q4 2024	
Revenue	2,740.8	3,123.1	13.9%	382.2	771.5	885.5	Positive revenue development in all divisions: Mail +4.1% Parcel & Logistics +20.9% Retail & Bank +19.5%
Other operating income	100.3	104.1	3.7%	3.8	23.4	28.2	
Raw materials, consumables and services used	-832.4	-920.6	-10.6%	-88.2	-235.4	-276.6	
Expenses for financial services	-21.6	-51.4	<-100%	-29.7	-9.7	-14.8	Increased interest expense due to deposits of bank99 customers
Staff costs	-1,215.4	-1,405.5	-15.6%	-190.1	-328.7	-379.4	
Other operating costs	-387.4	-437.2	-12.9%	-49.8	-112.9	-126.1	Cost increases due to inflation (staff costs, transport, services used)
At equity consolidation	2.1	3.1	46.9%	1.0	0.6	0.0	
Net monetary gain	5.1	7.1	38.5%	2.0	0.3	1.0	
EBITDA	391.6	422.7	8.0%	31.2	109.1	117.9	Negative valuation effect of EUR 14.9m on the option for the remaining 20% stake in Aras Kargo
<i>EBITDA margin</i>	<i>14.3%</i>	<i>13.5%</i>	-	-	<i>14.1%</i>	<i>13.3%</i>	
Depreciation, amortisation and impairment	-201.3	-215.5	-7.0%	-14.1	-49.7	-55.3	
EBIT	190.2	207.3	9.0%	17.0	59.5	62.5	Valuation effect of EUR -3.9m from financial parameters on the option for Aras Kargo (previous year: EUR +4.1m)
<i>EBIT margin</i>	<i>6.9%</i>	<i>6.6%</i>	-	-	<i>7.7%</i>	<i>7.1%</i>	
Financial result	-3.0	-10.5	<-100%	-7.5	0.5	-7.9	
Income tax	-48.5	-50.8	-4.8%	-2.3	-12.0	-14.8	
Profit for the period	138.7	145.9	5.2%	7.2	47.9	39.8	Earnings per share of EUR 2.04, above the previous year
Earnings per share (EUR)	1.96	2.04	4.1%	0.08	0.66	0.56	



MAIL DIVISION: KEY INCOME STATEMENT INDICATORS



EUR m	2023	2024	%	Δ	Q4 2023	Q4 2024
Revenue	1,190.4	1,239.8	4.1%	49.4	323.8	328.8
• Letter Mail & Business Solutions	750.4	772.6	3.0%	22.2	199.8	198.0
• Direct Mail	310.2	326.4	5.2%	16.2	86.2	90.5
• Media Post	129.9	140.8	8.5%	11.0	37.8	40.3
Revenue intra-Group	4.7	5.4	15.4%	0.7	1.2	1.8
Total revenue	1,195.2	1,245.3	4.2%	50.1	325.0	330.7
EBIT	152.3	159.1	4.4%	6.8	50.2	43.9
<i>EBIT margin¹</i>	<i>12.7%</i>	<i>12.8%</i>	-	-	<i>15.5%</i>	<i>13.3%</i>

Positive effects related to product and price adjustments as well as the super election year 2024

Stable EBIT margin of 12.8%

¹ EBIT margin in relation to total revenue



PARCEL & LOGISTICS DIVISION: KEY INCOME STATEMENT INDICATORS



EUR m	2023	2024	%	Δ	Q4 2023	Q4 2024	
Revenue	1,416.5	1,712.5	20.9%	296.0	407.4	511.1	Very positive revenue development in all parcel regions
• Parcel Austria	806.4	928.7	15.2%	122.3	240.8	272.5	
• Parcel Türkiye	355.1	516.7	45.5%	161.7	95.3	171.5	Increase due to inflation and currency exchange rate (hyperinflation accounting)
• Parcel CEE/SEE	198.1	213.6	7.8%	15.4	58.1	55.5	
• Logistics Solutions/Consolidation	56.9	53.5	-5.9%	-3.4	13.1	11.7	Earnings include positive effect from favourable TRY/EUR exchange rate development and negative effect from option valuation relating to the remaining 20% of Aras Kargo
Revenue intra-Group	0.7	3.1	>100%	2.4	0.1	2.5	
Total revenue	1,417.2	1,715.6	21.1%	298.4	407.5	513.7	
EBIT	89.5	103.3	15.5%	13.9	28.8	38.6	
<i>EBIT margin¹</i>	<i>6.3%</i>	<i>6.0%</i>	-	-	<i>7.1%</i>	<i>7.5%</i>	

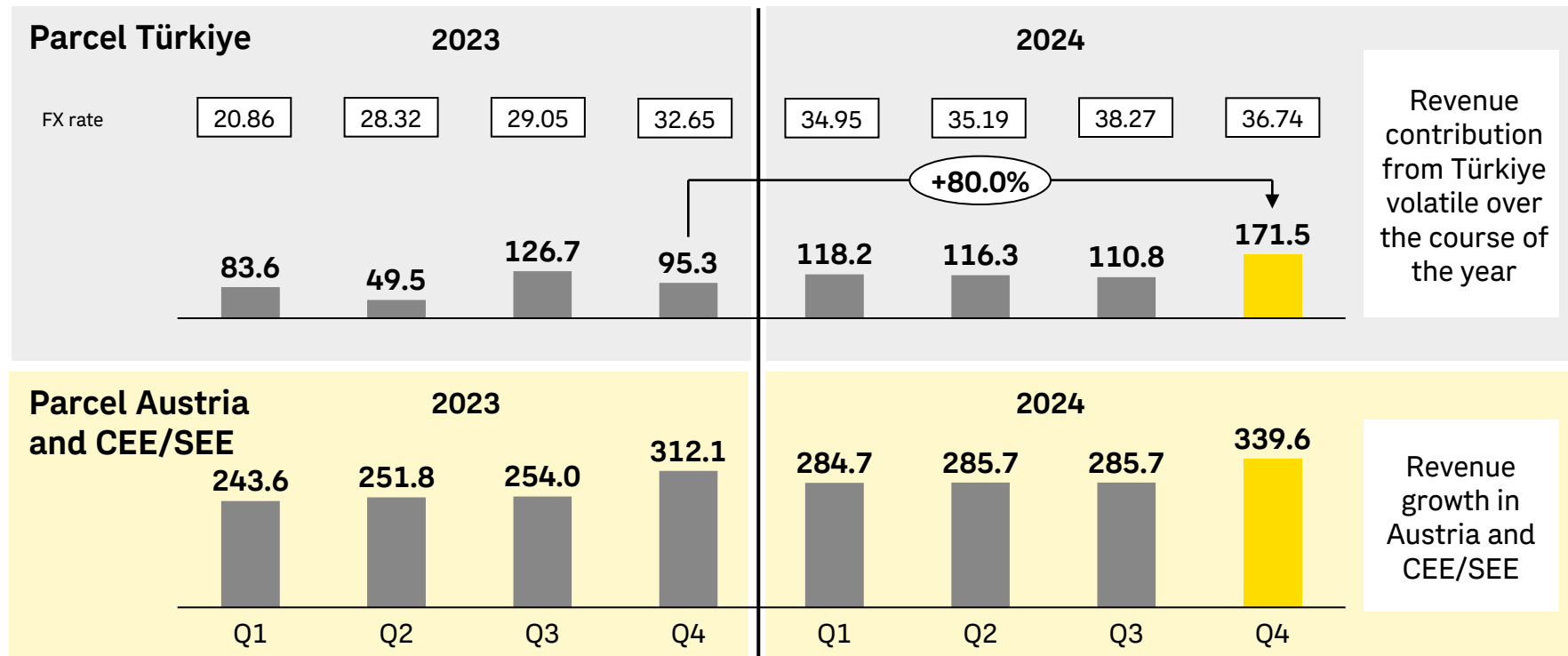
¹ EBIT margin in relation to total revenue

POSITIVE REVENUE DEVELOPMENT IN ALL MARKETS

BUSINESS IN TÜRKİYE IMPACTED BY INFLATION AND EXCHANGE RATE



Revenue Parcel & Logistics Division (EUR m)





RETAIL & BANK DIVISION: KEY INCOME STATEMENT INDICATORS



EUR m	2023	2024	%	Δ	Q4 2023	Q4 2024	Income from Financial Services continues to be driven by higher interest rates and customer growth
Revenue	168.6	201.5	19.5%	32.9	50.0	55.5	
• Income from Financial Services	128.0	158.9	24.1%	30.9	38.5	43.6	
• Branch Services	40.6	42.7	5.1%	2.1	11.5	11.9	
Revenue intra-Group	192.3	207.0	7.7%	14.8	51.6	55.4	Earnings include special costs from migration of core banking systems
Total revenue	360.9	408.6	13.2%	47.7	101.6	110.9	
EBIT	-13.7	-11.8	14.0%	1.9	-8.1	-4.4	

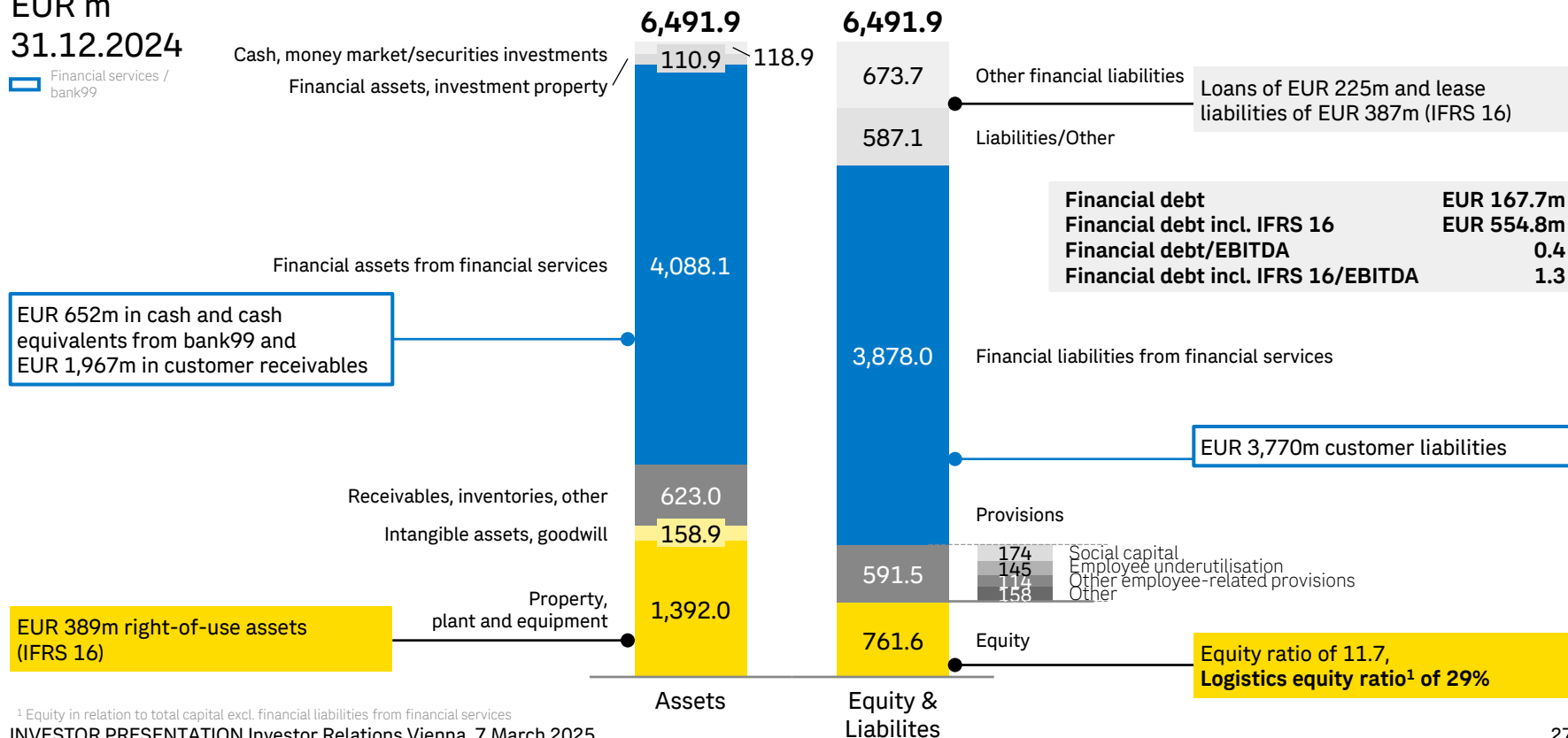
SOLID BALANCE SHEET AND FINANCING STRUCTURE



EUR m

31.12.2024

Financial services /
bank99

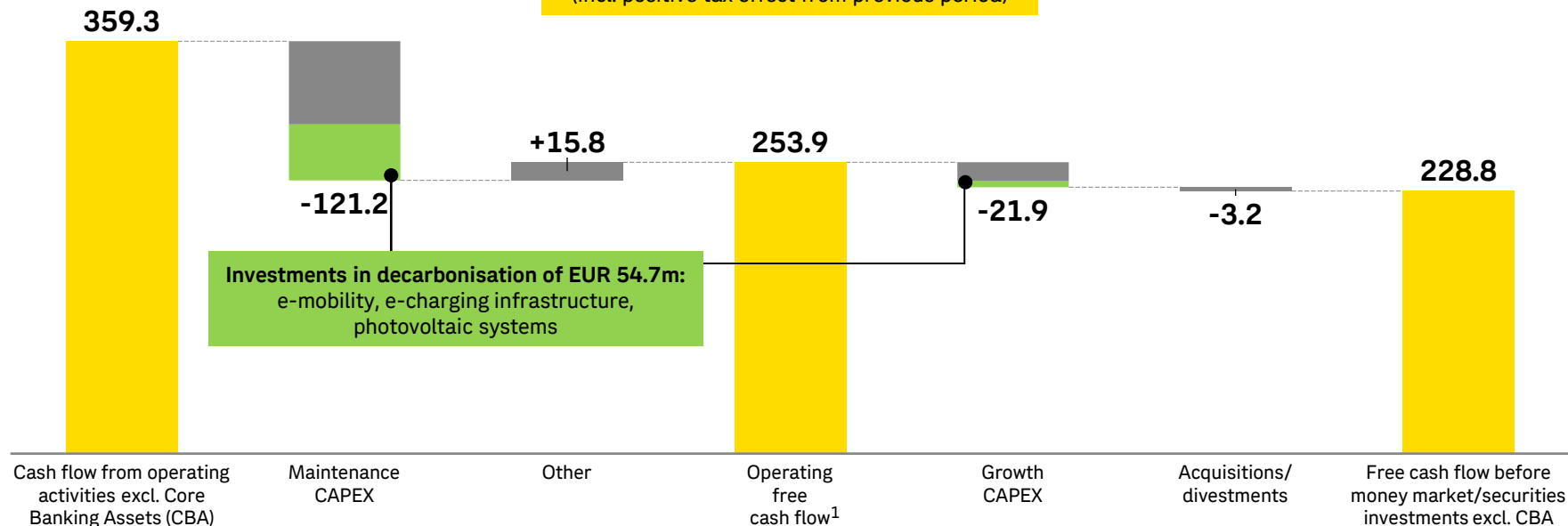


2024 OPERATING FREE CASH OF EUR 254 MILLION



EUR m

Free cash flow above previous year
(incl. positive tax effect from previous period)



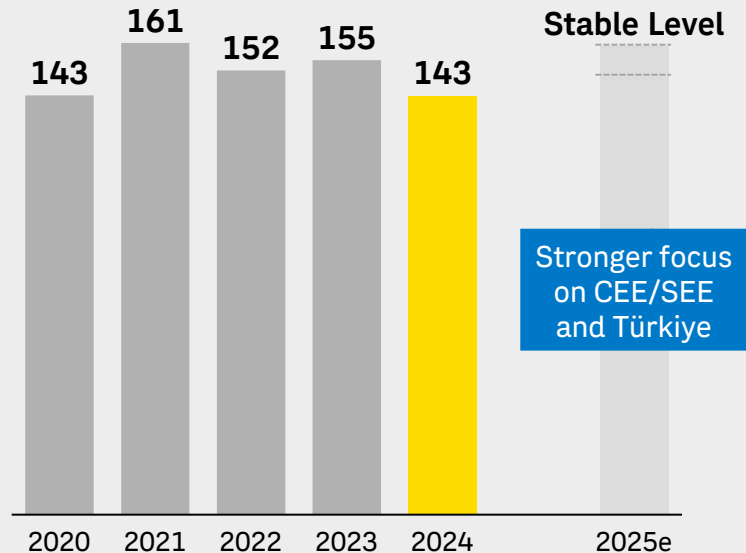
2023	298.6	-105.9	+28.8	221.6	-49.3	-14.3	158.0
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¹ Free cash flow before acquisitions/securities/money market investments, growth CAPEX and core banking assets (CBA)

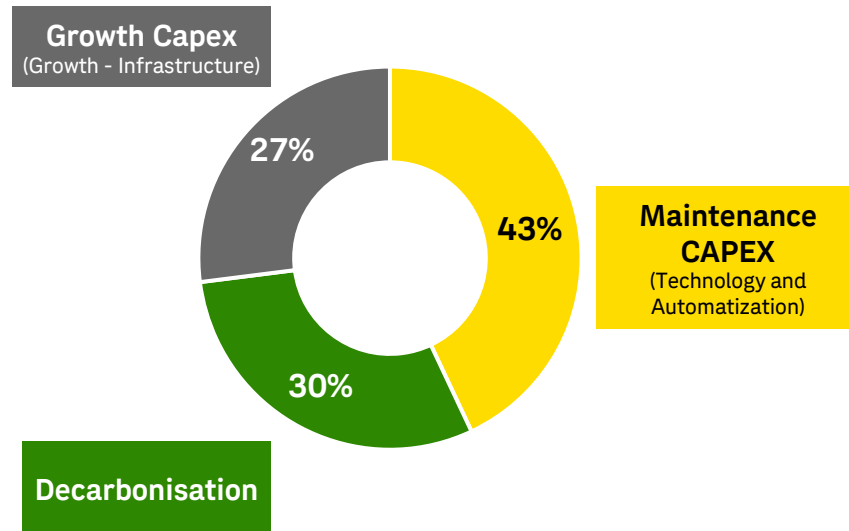
CONTINUED INVESTMENT IN TECHNOLOGY AND AUTOMATION, DECARBONIZATION AND GROWTH



CAPEX
EUR m



CAPEX mix 2022–2024



ESG INDICATORS



		2023	2024	Δ	
Environmental indicators¹					
Logistics-related GHG emissions (Scope 1–3, Post AG, Austria) ²	t CO ₂ e	84,955.7	66,834.6	-21.3%	Use of HVO in transport logistics & expansion of e-vehicles
Logistics-related GHG emissions (Scope 1–3, Group) ²	t CO ₂ e	231,771.4	221,321.8	-4.5%	Group target: -33% from 2021 to 2030
GHG emissions total, incl. bank ⁹⁹ (Scope 1-3, Group) ³	t CO ₂ e	–	619,654.6	–	2024 bank ⁹⁹ emissions from financing activities (investments, loans) for the first time included
E-vehicle fleet (Post AG, Austria)	Number	3,976	4,924	+23.8%	Target 2030: 100% of vehicles in Austria
E-vehicle fleet (Group)	Number	4,148	5,215	+25.7%	
Employee indicators (Group)					
Employee turnover ⁴	%	17.1%	16.6%	-0.5pp	Slight decrease in staff turnover in the reporting period
Occupational Accidents	Number	1,096	1,013	-83	Target Post AG, Austria: 40% by 2030
Percentage of female employees	Headcount in %	30.6%	29.8%	-0.8pp	
Women in leadership positions	%	35.0%	35.4%	+0.4%	Increase in the number of women in leadership positions

¹ Calculation based on the Greenhouse Gas Protocol A Corporate Accounting and Reporting Standard

² Logistics-related CO₂e emissions Scope 1, Scope 2 and Scope 3 upstream transport and distribution

³ Scope 1, Scope 2 and all relevant 15 Scope 3 categories

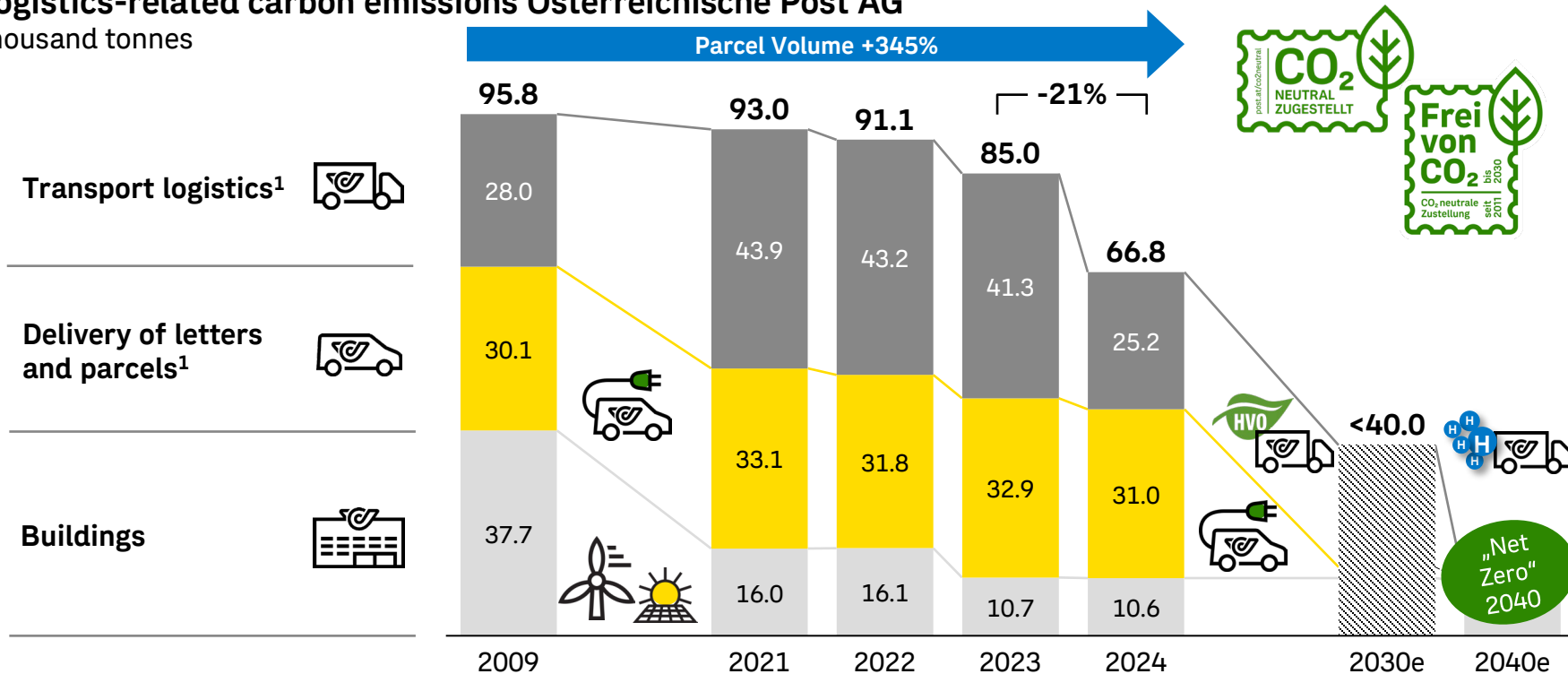
⁴ Percentage of permanent employees with an employment contract longer than 180 days who have left the company in the last 12 months.

▶ DECARBONISATION – ROADMAP AUSTRIA



Logistics-related carbon emissions Österreichische Post AG

thousand tonnes



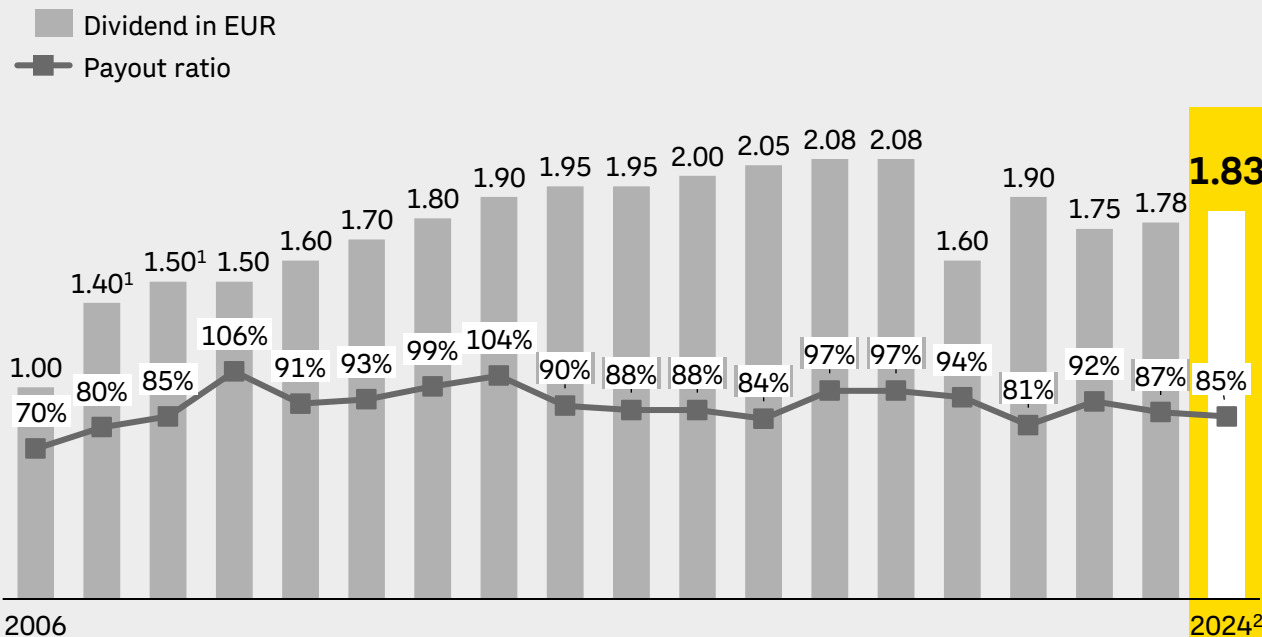
¹ Own and external vehicle fleet

DIVIDEND POLICY



Continuation of attractive and predictable dividend policy

Dividends since IPO



Reliable dividend policy

Distribution of at least 75% of the Group net profit

- Dividend proposal to the AGM: EUR 1.83/share
- Dividend yield as at 31 December 2024: 6.4% (share price of EUR 28.80)

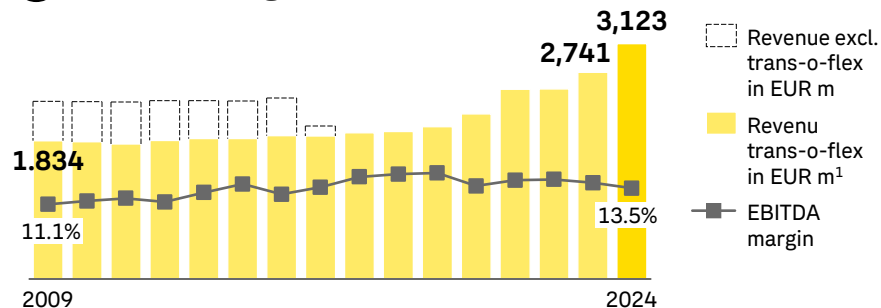
¹ Excl. EUR 1.00 special dividend

² Proposal to the Annual General Meeting on 9 April 2025

SUCCESSFUL POSITIONING ON THE CAPITAL MARKET

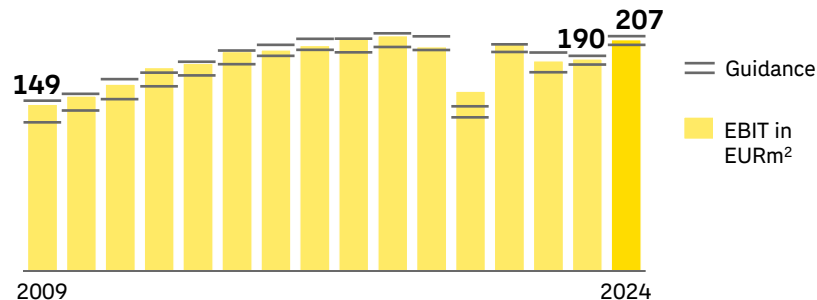


1 Profitable growth business model



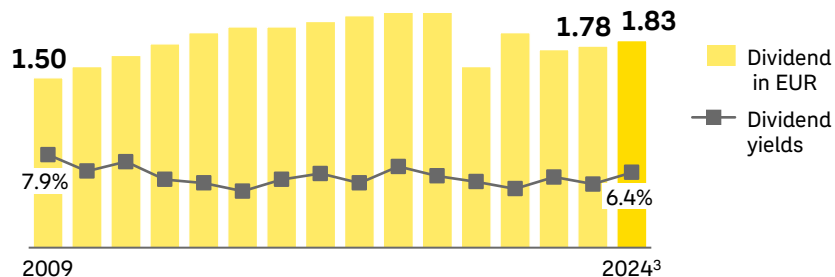
¹ 2014: Adjusted reporting of revenue

2 Reliability ("Promise & Deliver")



² 2015: EBIT adjusted for special effects

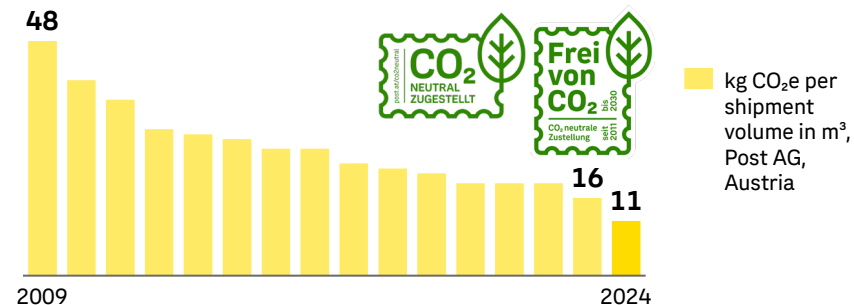
3 Attractive dividend policy



³ Proposal to the Annual General Meeting on 9 April 2025

INVESTOR PRESENTATION Investor Relations Vienna, 7 March 2025

4 Decarbonisation of logistics



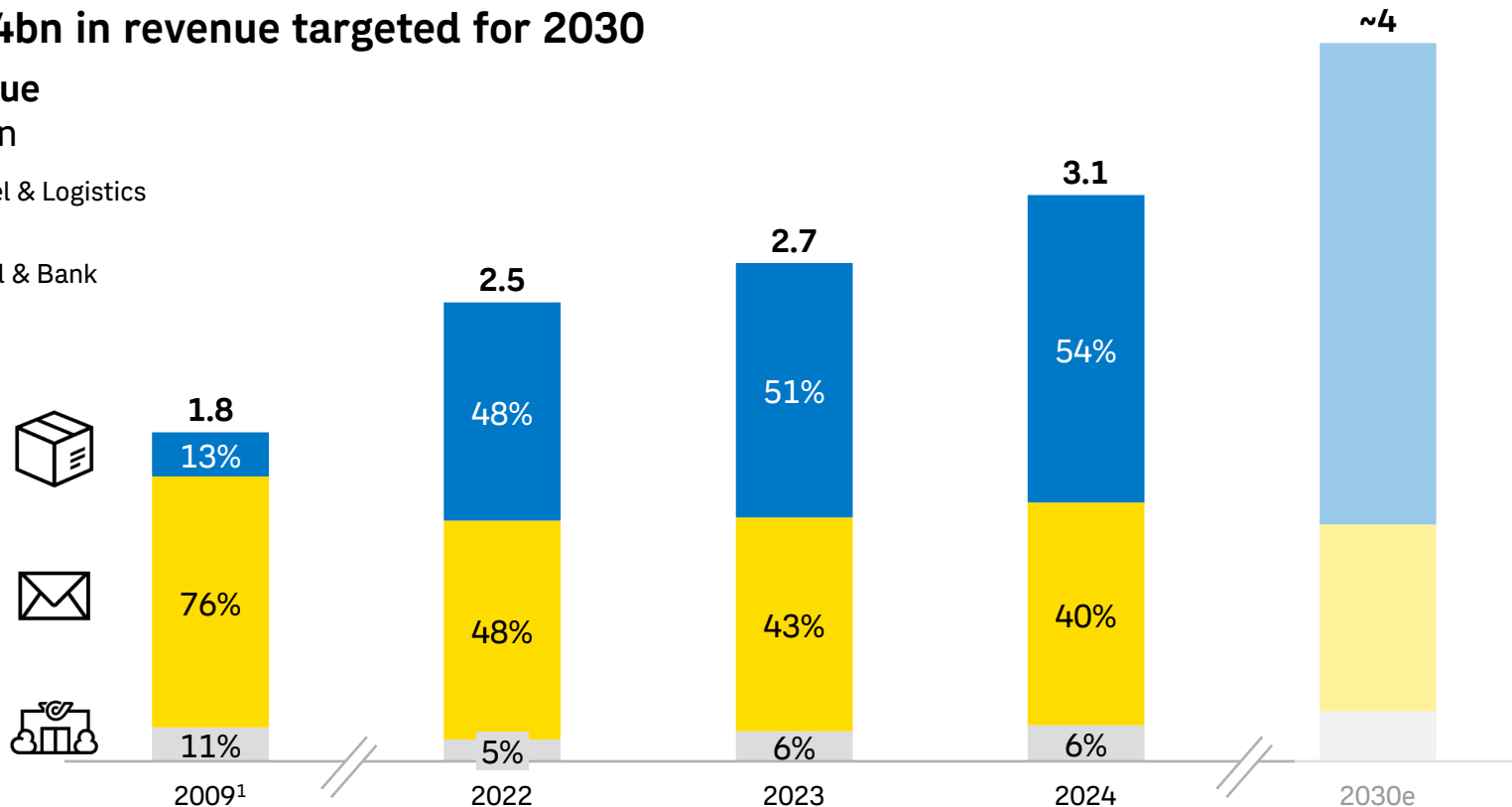
STRUCTURAL TRANSFORMATION WILL GO ON

EUR 4bn in revenue targeted for 2030



Revenue EUR bn

- Parcel & Logistics
- Mail
- Retail & Bank



¹Adjusted presentation – excl. trans-o-flex

OUTLOOK 2025



Market environment

- Continuing basic trend of decreasing letter mail and direct mail volumes but expanding e-commerce
- Improved but still weak economic growth in many European countries
- Subdued business and consumer investment climate



Revenue

- The objective for 2025 is to generate modest revenue growth with the Turkish Lira continuing its development (FX impact implies $\pm 2\%$ sensitivity for Group revenue forecast)
 - Mail: slight revenue decline following positive effects in 2024 (postage rates, super election year)
 - Parcel & Logistics: Targeted growth in the mid single-digit range (impact of TRY/EUR exchange rate)
 - Retail & Bank: Mid single-digit growth



Investments

- CAPEX 2025 at the level of previous years (EUR 150m-160m)
- Investments in international growth and decarbonisation of logistics in addition to replacement investments



Earnings

- Cost discipline and efficiency to ensure stability
- 2025 EBIT target of EUR 200m remains unchanged



Dividend

- Proposal to the AGM on 9 April 2025 for payment of a dividend of EUR 1.83 per share
- The objective remains to distribute at least 75% of the Group net profit

CONTACT



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Financial calendar 2025

09 April 2025
16/23 April 2025
08 May 2025
08 August 2025
12 November 2025

Annual General Meeting
Ex-day/Dividend payment day
Interim Report Q1 2025
Half-Year Report 2025
Interim Report Q1-3 2025

Disclaimer

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