



AUSTRIAN POST

Investor Presentation

Q1 2025

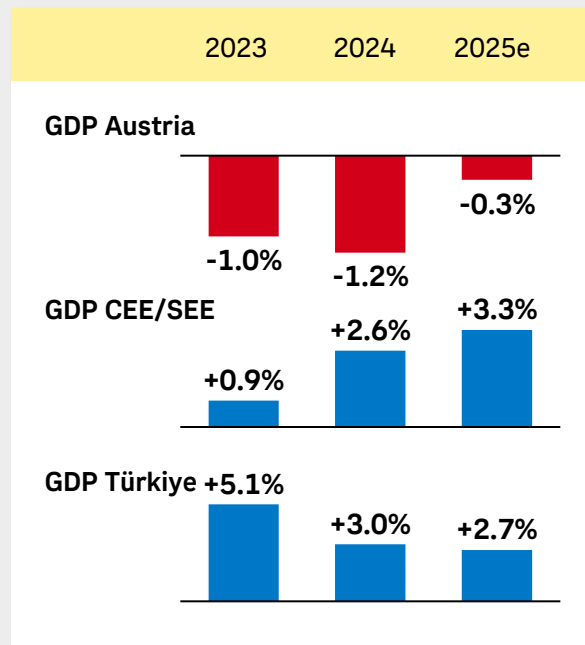


Walter Oblin, CEO
Barbara Potisk-Eibensteiner, CFO
Vienna, 8 May 2025

A DYNAMIC ECONOMIC ENVIRONMENT 2025



Recession in Austria, growth in CEE/SEE and Türkiye



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

Challenging basic trends

Moderate growth in the
online retail sector

Volatile e-commerce volumes
from Asia; currently low impact
from trade disputes

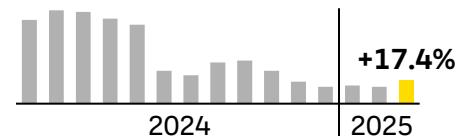
Ongoing decline of letter mail
volumes; cost savings by
companies and public institutions

Continuing consolidation
in stationary retail

Türkiye: Market impacted by inflation and exchange rate

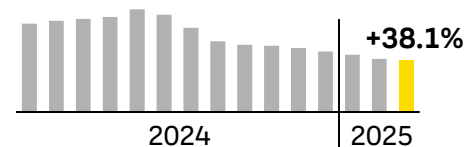
FX rate

TRY in EUR – year-on-year change (%)



Turkish consumer price index

Year-on-year change (%)



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

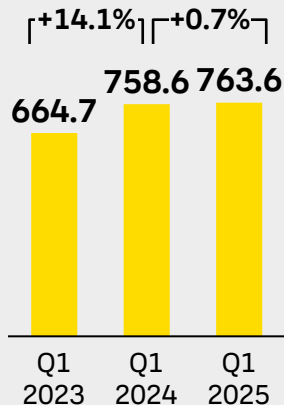
Q1 2025 DEVELOPMENT AS EXPECTED AFTER STRONG PREVIOUS YEAR



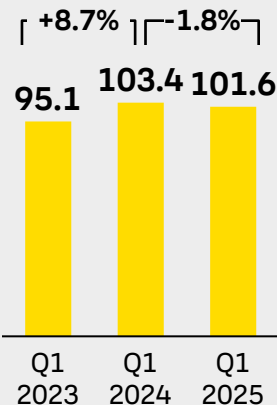
Starting point in Q1 2024 included positive special effects:

- Elections in Austria (Q1 2024: municipal/Chamber of Labour elections)
- Product and pricing measures for letters in Austria since September 2023
- Booming Asian volumes in Parcel CEE/SEE (volumes +44% / revenue +28% in Q1 2024)
- Business development in Türkiye positively affected by inflation and the exchange rate: Q1 2024 revenue up by 41%
- +2 working days in Austria in Q1 2024 (64 working days in Q1 2024 vs. 62 working days in Q1 2025)

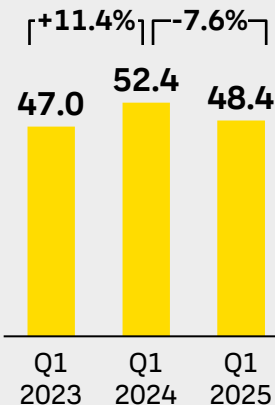
Revenue (EUR m)



EBITDA (EUR m)



EBIT (EUR m)



- Slight revenue improvement after strong prior-year increase
- Decline in Letter Mail after a strong 2024
- Differing development in parcel markets:
 - Growth in Austria
 - CEE/SEE decline in volumes from Asia
 - Türkiye impacted by the macroeconomic environment
- Earnings at a solid level (below the previous year but above Q1 2023)

AUSTRIAN POST AT A GLANCE



Mail

- Letter Mail
- Direct Mail
- Newspapers & Magazines

Revenue 2024:
EUR 1,240m



Parcel & Logistics

- Parcels & Express
- Fulfilment & Cash Transport
- E-Commerce Services

Revenue 2024:
EUR 1,713m



Retail & Bank

- Branch & Financial Services
- Customer Services

Revenue 2024:
EUR 202m



Group

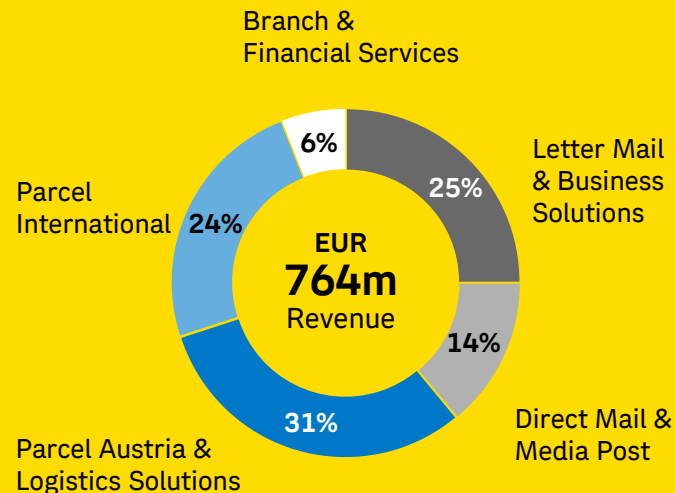
Revenue 2024: EUR 3,123m

EBITDA 2024: EUR 423m

EBIT 2024: EUR 207m

Revenue mix Q1 2025

Parcel share at 55% of product mix

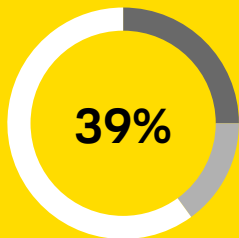




MAIL DIVISION

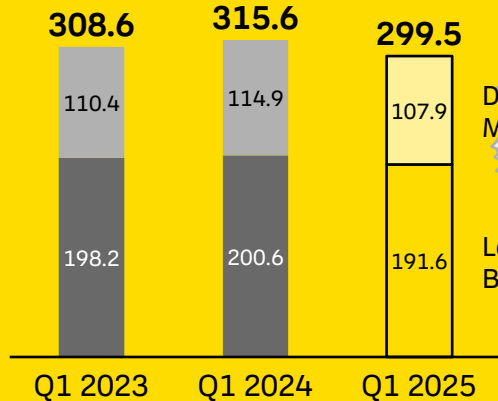


Revenue development
EUR m



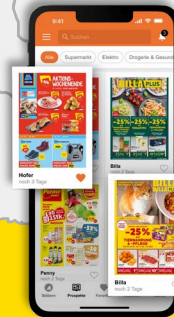
Letter Mail &
Business Solutions

Direct Mail & Media Post



Direct Mail &
Media Post

Letter Mail &
Business Solutions

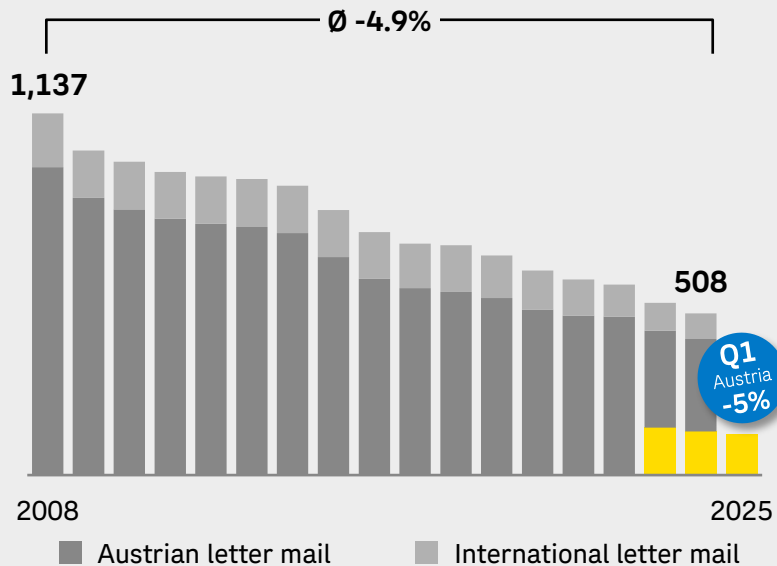




LETTER MAIL



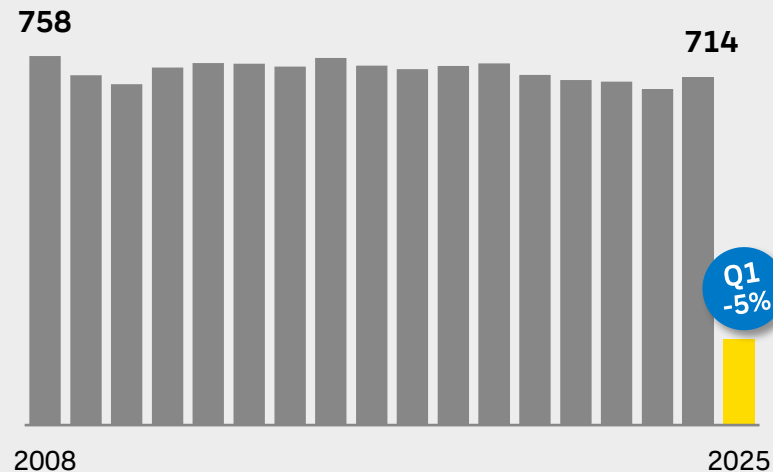
Austrian and International Letter Mail volumes millions of shipments



● Volumes adjusted on a daily basis (64 working days in Q1 2024 vs. 62 working days in Q1 2025)

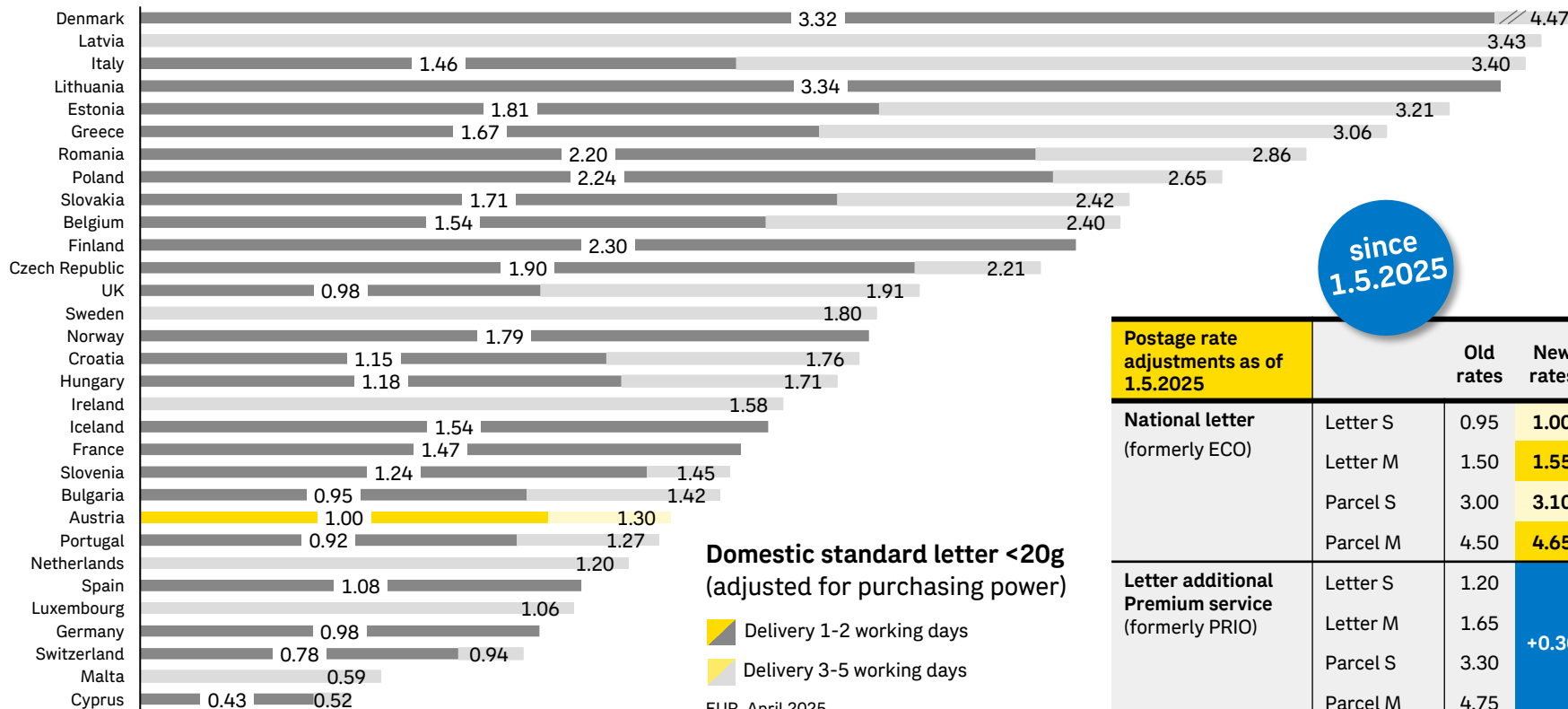
INVESTOR PRESENTATION Investor Relations Vienna, 8 May 2025

Revenue EUR m





EUROPEAN POSTAL RATES IN COMPARISON



since
1.5.2025

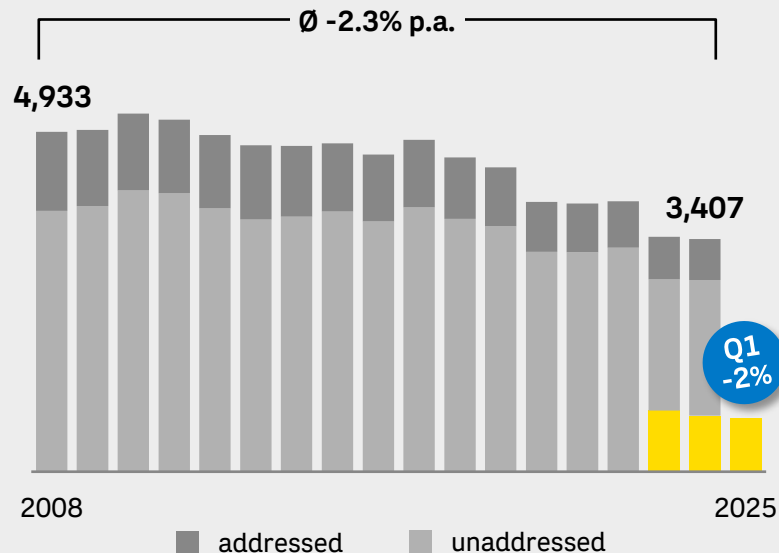
Postage rate adjustments as of 1.5.2025		Old rates	New rates
National letter (formerly ECO)	Letter S	0.95	1.00
	Letter M	1.50	1.55
	Parcel S	3.00	3.10
	Parcel M	4.50	4.65
Letter additional Premium service (formerly PRIO)	Letter S	1.20	+0.30
	Letter M	1.65	
	Parcel S	3.30	
	Parcel M	4.75	



DIRECT MAIL/MEDIA POST IN AUSTRIA



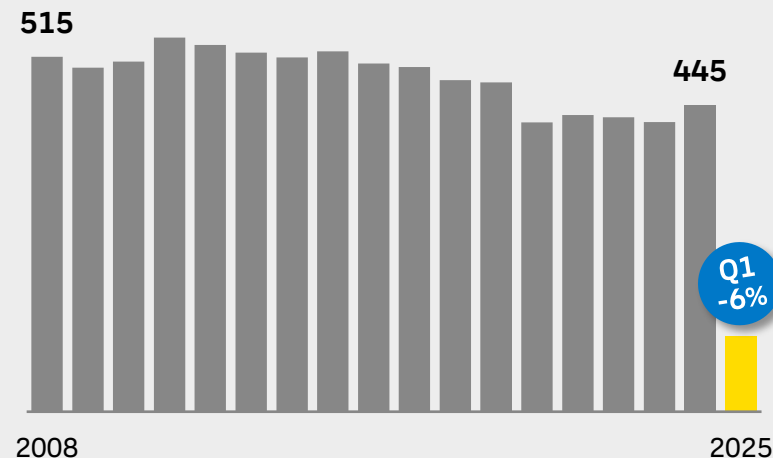
Direct Mail/Media Post volumes millions of shipments



● Volumes adjusted on a daily basis (64 working days in Q1 2024 vs. 62 working days in Q1 2025)

INVESTOR PRESENTATION Investor Relations Vienna, 8 May 2025

Revenue EUR m

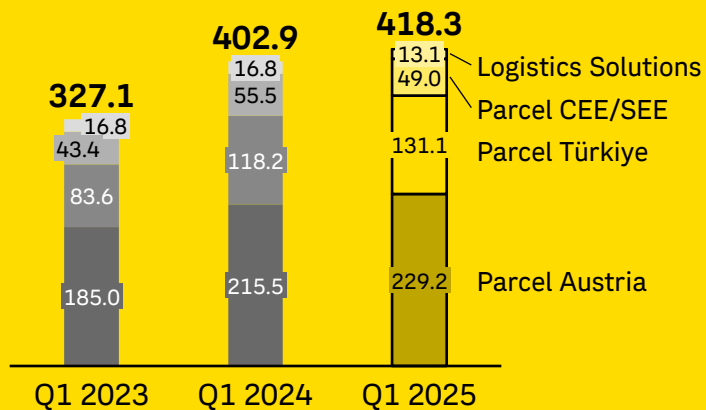
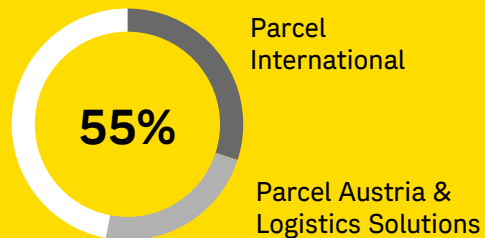




PARCEL & LOGISTICS DIVISION



Revenue development
EUR m



Locations with own logistics network

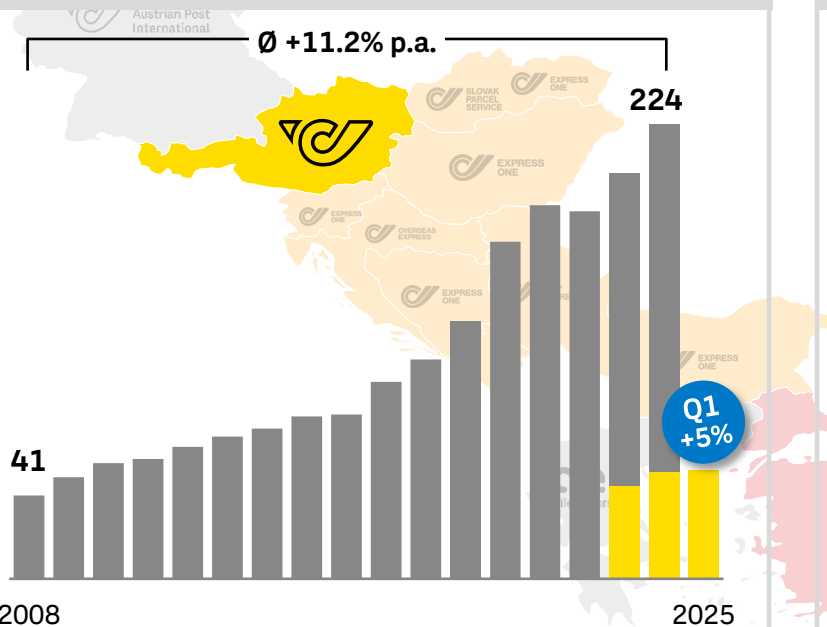
Additional locations



PARCEL AUSTRIA

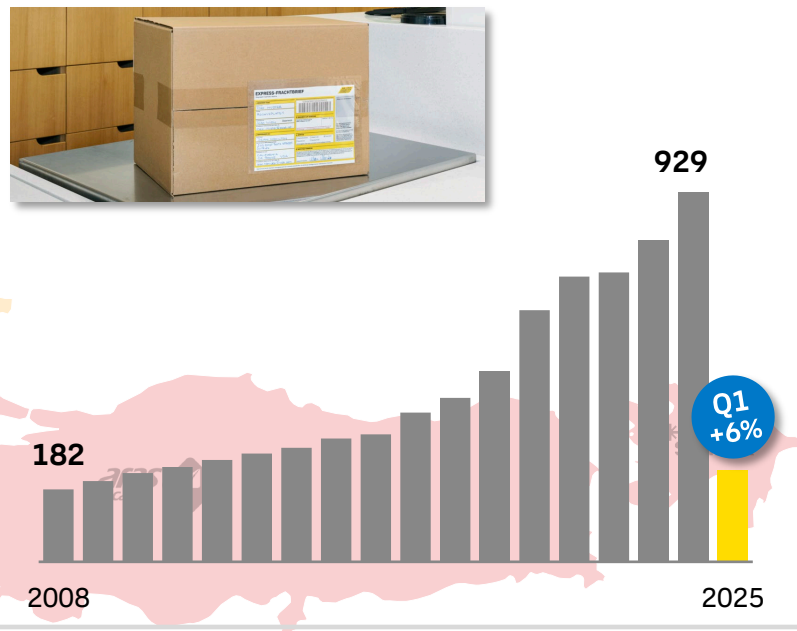


Parcel volumes millions of items



Volumes adjusted on a daily basis (64 working days in Q1 2024 vs. 62 working days in Q1 2025)

Revenue EUR m

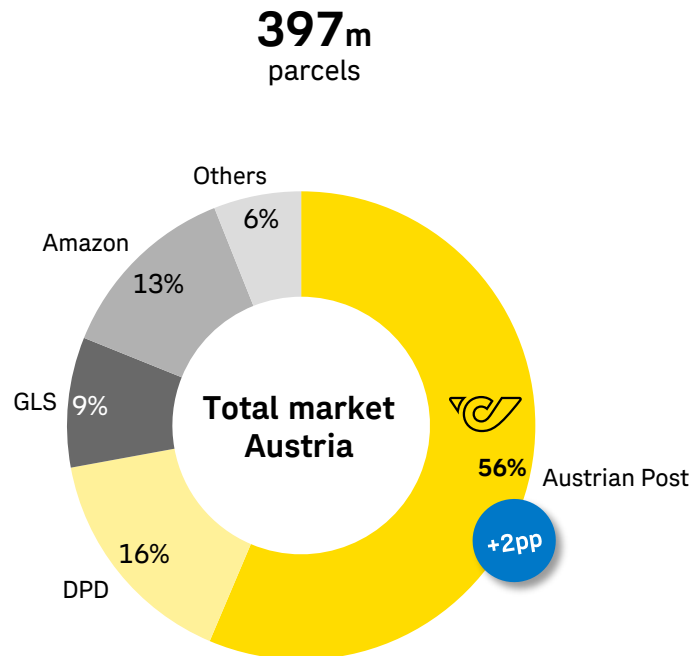
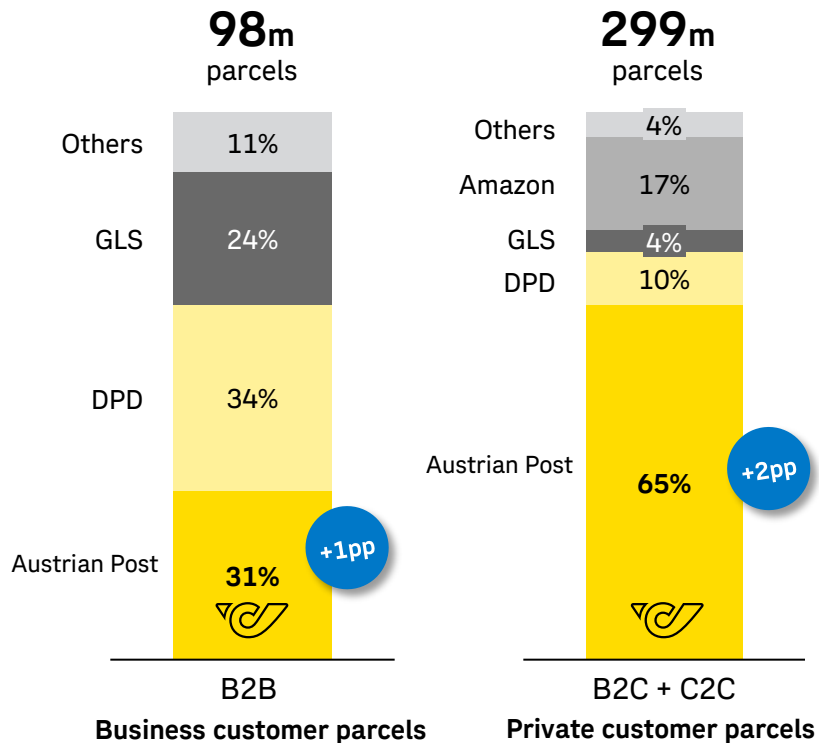




2024 AUSTRIAN PARCEL MARKET



Market shares by volume



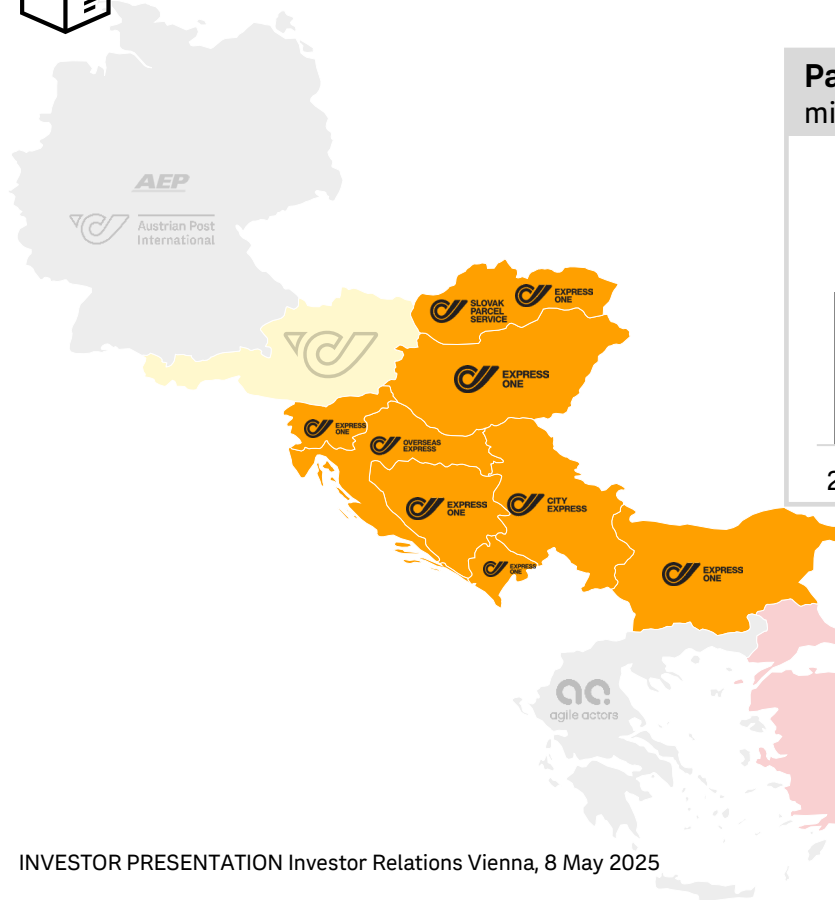
Source: BRANCHENRADAR.com Marktanalyse GmbH, February 2025

INVESTOR PRESENTATION Investor Relations Vienna, 8 May 2025

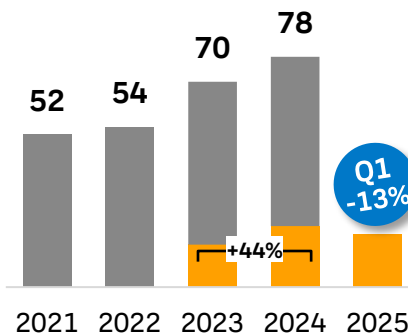
2024 vs. 2023



CEE/SEE: VOLATILE DEVELOPMENT OF ASIAN VOLUMES

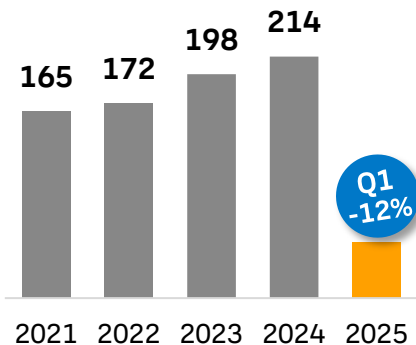


Parcel volumes
millions of parcels



● Volumes adjusted on a daily basis

Revenue
EUR m



- 13% volume decline in Q1 2025 following a strong performance in 2024 related to booming Asian volumes (+44% in Q1 2024)

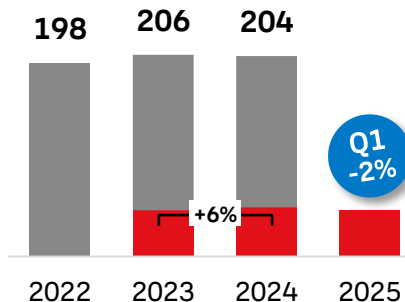


TÜRKİYE: REVENUE GROWTH UNDER CHALLENGING ECONOMIC CONDITIONS

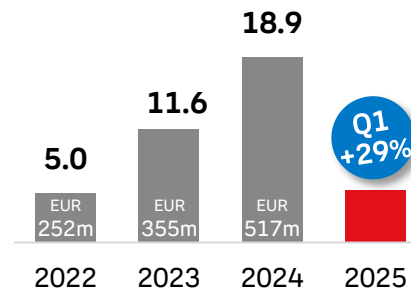


- Revenue impacted by inflation and exchange rate developments
- Q1 2025 revenue of EUR 131.1m (+10.9%)
- Launch of parcel business in Georgia at the end of Q1 2025

Parcels & documents millions of items

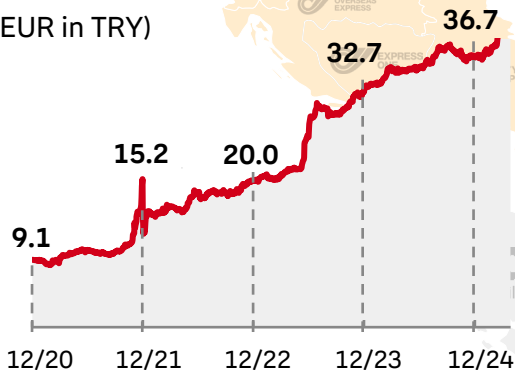


Revenue TRY bn



FX rate of the Turkish Lira

(1 EUR in TRY)

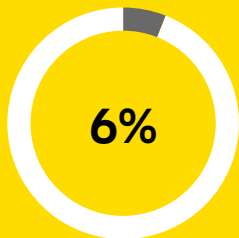


Volumes adjusted on a daily basis

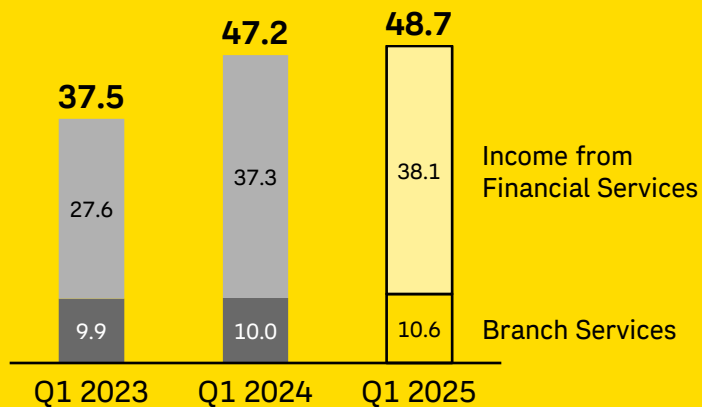


RETAIL & BANK DIVISION

Revenue development
EUR m



Branch &
Financial Services





BANK99 ON TRACK

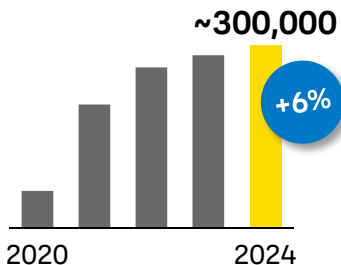
bank
99



2024 vs. 2023

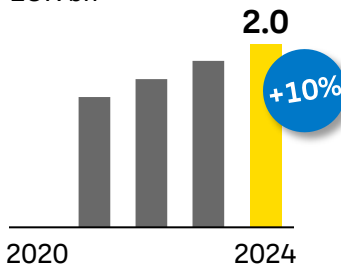
Customers

Number



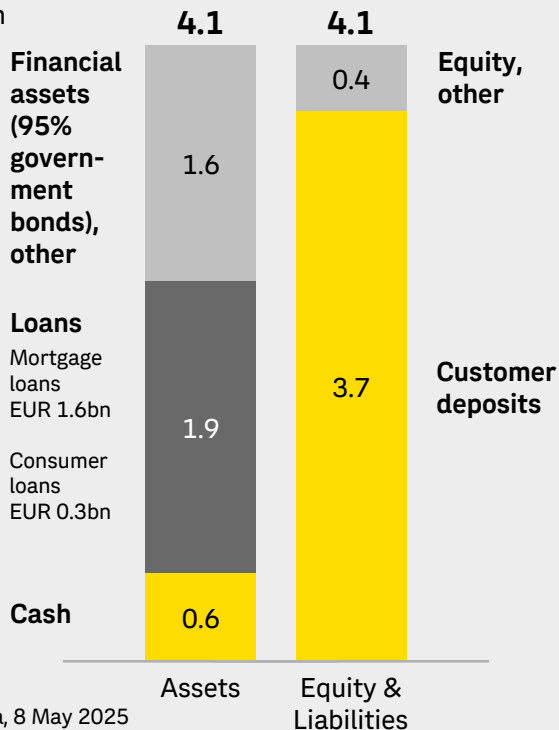
Loan volume

EUR bn



bank99 balance sheet total as at 31.03.2025

EUR bn



Key issues in 2025



Q1: Positive development of revenue and EBIT
Break-even expected in the course of 2025



Successful IT migration of core banking systems in April 2025



bank99 has received an investment grade (Baa2) by Moody's in its initial rating, thereby reaching a significant milestone in terms of its capital market capability

MOODY'S ASSIGNS RATING TO BANK99 FOR THE FIRST TIME



MOODY'S RATINGS

Rating Action: Moody's Ratings assigns first-time Baa1 deposit ratings to bank99 AG; outlook stable

28 Apr 2025

Baseline Credit Assessment assigned at baa2

Frankfurt am Main, April 28, 2025 -- Moody's Ratings (Moody's) has assigned first-time Baa1/P-2 long- and short-term deposit and Baa2/P-2 long- and short-term issuer ratings to bank99 AG (bank99); the outlook on the long-term deposit and issuer ratings is stable. We also assigned A2/P-1 long- and short-term Counterparty Risk Ratings (CRRs) to bank99. Concurrently, we assigned a baa2 Baseline Credit Assessment (BCA) and Adjusted BCA, as well as A2(cr)/P-1(cr) long- and short-term Counterparty Risk Assessments (CR Assessments) to bank99.

RATINGS RATIONALE

– ASSIGNMENT OF BCA AND ADJUSTED BCA

bank99's baa2 BCA balances the bank's overall weaker combined solvency characterized by an unseasoned loan book, a requirement for several recapitalizations by its owners since the bank's launch five years ago and recurring losses in its start up phase with its stronger combined liquidity displaying a very strong focus on granular retail deposit funding paired with a material share of high-quality liquid assets in the form of short- to medium tenor sovereign bonds and cash. The BCA further takes into account that the bank still needs to develop a track record of profitable growth, which is incorporated in a qualitative adjustment for corporate behaviour.

bank99 reports strong asset quality with a focus on owner-occupied residential mortgage loans, benefiting from very strong growth since inception, which we expect to continue growing above market and which results in a relatively unseasoned loan book. At the same time, while the loan book benefits from relatively low risk-weights, substantial loan growth in combination with ongoing operation losses amid the bank99 business launch only a few years ago has nevertheless resulted in rising capital requirements. The strong commitment of its owners is evidenced by a prudent approach in the near future backed by the changed interest-rate environment and deposits, which are largely covered by statutory capital flows and is further mitigated by the bank's strong capital position.

- All ratings at investment grade level
- Deposit ratings Baa1/P-2
- Issuer ratings Baa2/P-2
- All ratings have a stable outlook



24/7 SELF-SERVICE SOLUTIONS ARE VERY POPULAR WITH CUSTOMERS

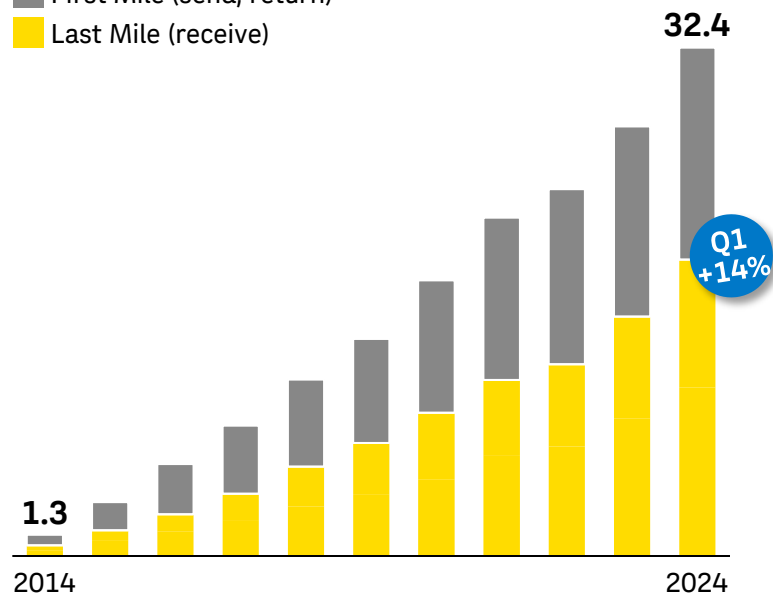


Volumes

(millions of items)

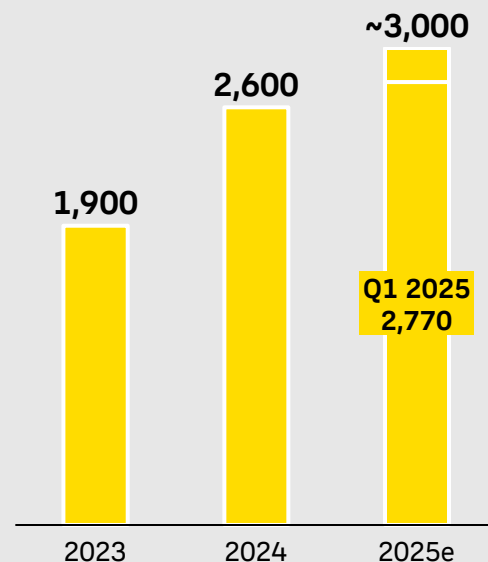
■ First Mile (send, return)

■ Last Mile (receive)



Expansion of the Austrian-wide network

(out-of-home locations)



FINANCIAL INDICATORS AT A GLANCE



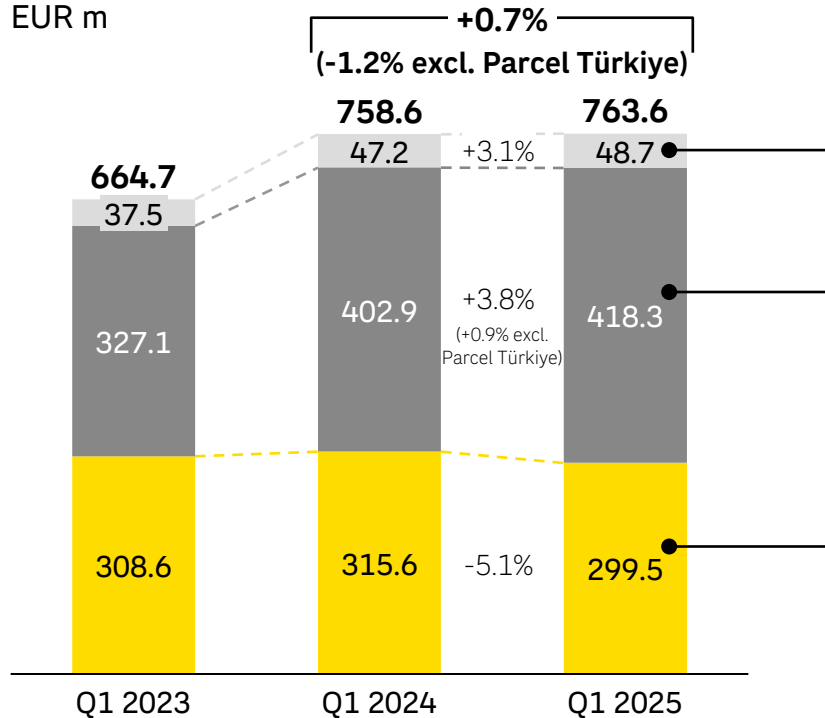
	Q1 2024	Q1 2025	
Revenue (EUR m)	758.6	763.6	Revenue increase by 0.7%
EBITDA margin (%)	13.6	13.3	EBITDA margin slightly below the prior-year level
EBIT margin (%)	6.9	6.3	EBIT margin down from 6.9% to 6.3%
Earnings/share (EUR)	0.59	0.56	Earnings per share of EUR 0.56 (-4.5%)
Cash flow (EUR m)	72.3	124.6	Increase in Operating free cash flow to EUR 124.6m related to a special effect
	31.12.2024	31.03.2025	
Equity ratio (%)	29	31	Logistics equity ratio of 31%

SLIGHT FIRST-QUARTER REVENUE INCREASE



Revenue development

EUR m



Retail & Bank

- Rise in Income from Financial Services to EUR 38.1m (+2.3%)
- Positive development of Branch Services: +5.9%

Parcel & Logistics

- Parcel Austria: higher revenue from large e-commerce customers
- Parcel CEE/SEE: volatile development of Asian volumes
- Parcel Türkiye business continues to be impacted by the macroeconomic environment
- Revenue: Parcel Austria +6.4% / Türkiye +10.9% / CEE/SEE -11.8%

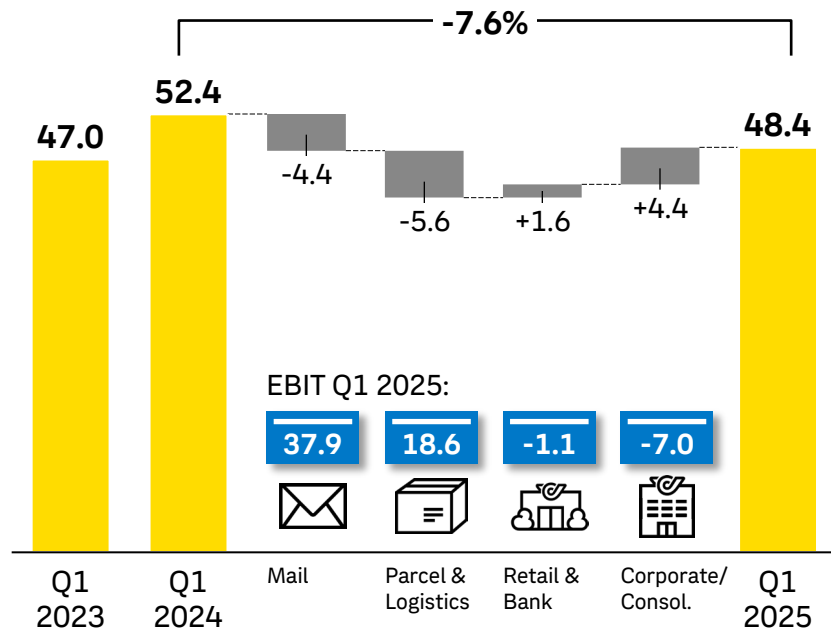
Mail

- Ongoing structural decline of letter mail and direct mail volumes
- 2024 was impacted by positive special effects
- Letter Mail & Business Solutions: -4.5% to EUR 191.6m
- Direct Mail/Media Post: -6.1% to EUR 107.9m
- New product and pricing measures as of 1 May 2025

FIRST-QUARTER EARNINGS OF EUR 48M – BELOW THE PREVIOUS YEAR BUT ABOVE THE 2023 LEVEL



EBIT development EUR m



Mail

- Volume decline as well as positive special effects in 2024
- Q1 2025: -10.4% to EUR 37.9m



Parcel & Logistics

- Positive development in Austria, margin decrease in CEE/SEE and Türkiye following positive prior-year effects
- Q1 2025: -23.2% to EUR 18.6m



Retail & Bank

- Migration of core banking systems successfully completed in April 2025
- Earnings include special IT expenditures (for the last time in H1 2025)
- Q1 2025: +59.5% to minus EUR 1.1m

KEY INCOME STATEMENT INDICATORS



EUR m	Q1 2024	Q1 2025	%	Δ	
Revenue	758.6	763.6	0.7%	4.9	Mail: -5.1% Parcel & Logistics: +3.8% Retail & Bank: +3.1%
Other operating income	23.6	32.0	35.6%	8.4	-2 working days compared to the previous year
Raw materials, consumables and services used	-224.3	-222.0	1.0%	2.3	
Expenses for financial services	-11.3	-12.9	-14.2%	-1.6	
Staff costs	-341.9	-360.2	-5.4%	-18.3	Higher operating staff costs due to wage and salary adjustments (Next Indexation in Austria as of 1 July 2025: +2.8%)
Other operating costs	-103.8	-102.6	1.2%	1.2	
At equity consolidation	0.5	1.0	86.8%	0.5	
Net monetary gain	1.9	2.8	44.4%	0.9	
EBITDA	103.4	101.6	-1.8%	-1.8	EBITDA down 1.8% YOY to EUR 101.6m
<i>EBITDA margin</i>	<i>13.6%</i>	<i>13.3%</i>	-	-	EBITDA margin of 13.3%
Depreciation, amortisation and impairment	-51.0	-53.2	-4.2%	-2.2	
EBIT	52.4	48.4	-7.6%	-4.0	
<i>EBIT margin</i>	<i>6.9%</i>	<i>6.3%</i>	-	-	
Financial result	1.3	2.3	78.4%	1.0	
Income tax	-12.0	-11.1	7.9%	0.9	Tax rate of 21.8% compared to prior-year level of 22.4%
Profit for the period	41.6	39.6	-4.8%	-2.0	
Earnings per share (EUR)	0.59	0.56	-4.5%	-0.03	Earnings per share of EUR 0.56 (-4.5%)



MAIL DIVISION: KEY INCOME STATEMENT INDICATORS



EUR m	Q1 2024	Q1 2025	%	Δ
Revenue	315.6	299.5	-5.1%	-16.0
• Letter Mail & Business Solutions	200.6	191.6	-4.5%	-9.1
• Direct Mail	81.4	76.0	-6.6%	-5.3
• Media Post	33.6	31.9	-4.8%	-1.6
Revenue intra-Group	1.0	1.3	33.2%	0.3
Total revenue	316.5	300.8	-5.0%	-15.7
EBIT	42.3	37.9	-10.4%	-4.4
<i>EBIT margin¹</i>	<i>13.4%</i>	<i>12.6%</i>	-	-

Decline in letter and direct mail volumes following positive special effects in Q1 2024 (tariff effect, elections)

EBIT of EUR 37.9m down by 10.4% from Q1 2024

¹ EBIT margin in relation to total revenue



PARCEL & LOGISTICS DIVISION: KEY INCOME STATEMENT INDICATORS



EUR m	Q1 2024	Q1 2025	%	Δ	
Revenue	402.9	418.3	3.8%	15.4	Parcel Austria revenue increase is attributable to higher volumes
• Parcel Austria	215.5	229.2	6.4%	13.8	
• Parcel Türkiye	118.2	131.1	10.9%	12.9	Revenue increase in Parcel Türkiye due to inflation
• Parcel CEE/SEE	55.5	49.0	-11.8%	-6.5	
• Logistics Solutions	16.8	13.1	-22.1%	-3.7	Previous year: Disproportionately high volume growth from Asia
• Consolidation	-3.1	-4.1	-33.6%	-1.0	
Revenue intra-Group	0.1	4.4	>100%	4.2	
Total revenue	403.0	422.7	4.9%	19.7	
EBIT	24.2	18.6	-23.2%	-5.6	EBIT rise in Austria; lower EBIT of international subsidiaries following positive prior-year effects
<i>EBIT margin¹</i>	<i>6.0%</i>	<i>4.4%</i>	-	-	

¹ EBIT margin in relation to total revenue



RETAIL & BANK DIVISION: KEY INCOME STATEMENT INDICATORS



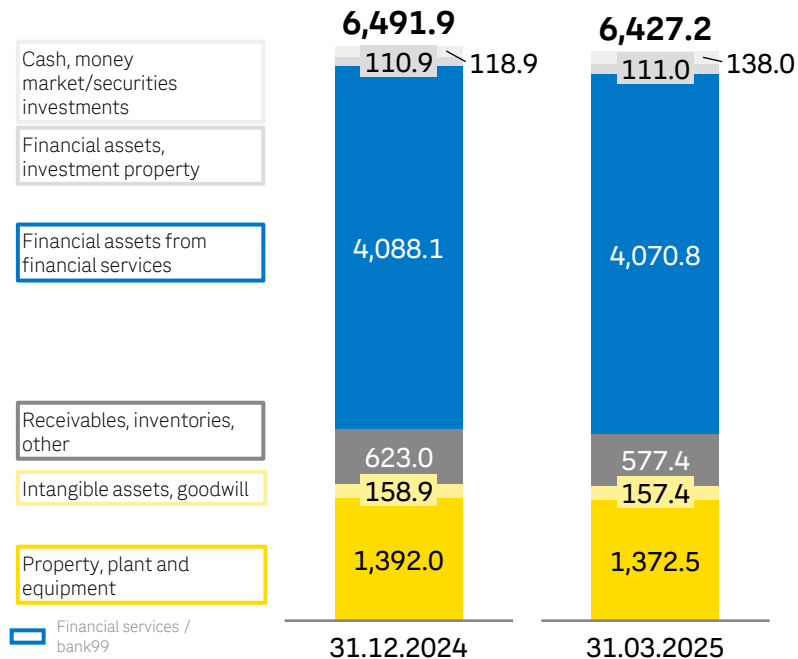
EUR m	Q1 2024	Q1 2025	%	Δ	
Revenue	47.2	48.7	3.1%	1.5	Slight revenue growth from Branch and Financial Services
• Income from Financial Services	37.3	38.1	2.3%	0.9	
• Branch Services	10.0	10.6	5.9%	0.6	
Revenue intra-Group	50.5	51.6	2.0%	1.0	
Total revenue	97.8	100.3	2.5%	2.5	Break-even of bank99 targeted in the course of 2025
EBIT	-2.7	-1.1	59.5%	1.6	

SOLID BALANCE SHEET AND FINANCING STRUCTURE



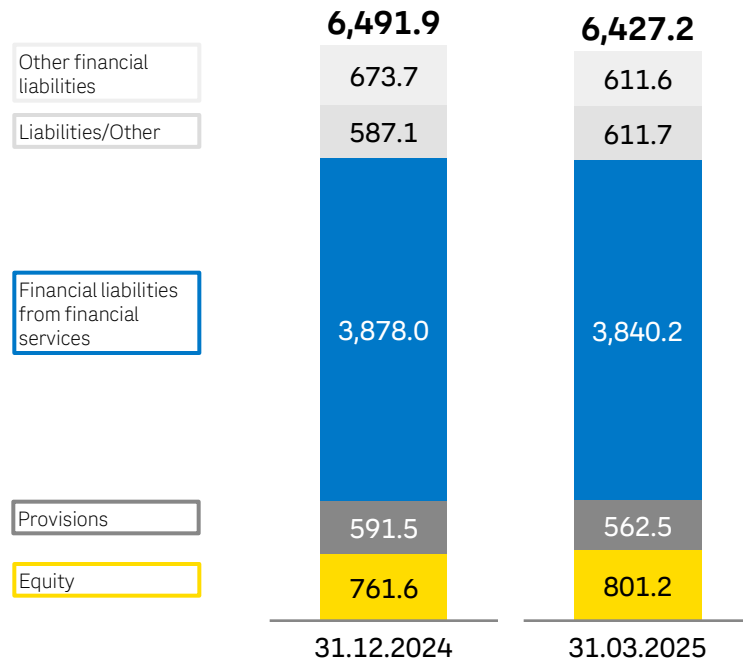
ASSETS

EUR m



EQUITY & LIABILITIES

EUR m

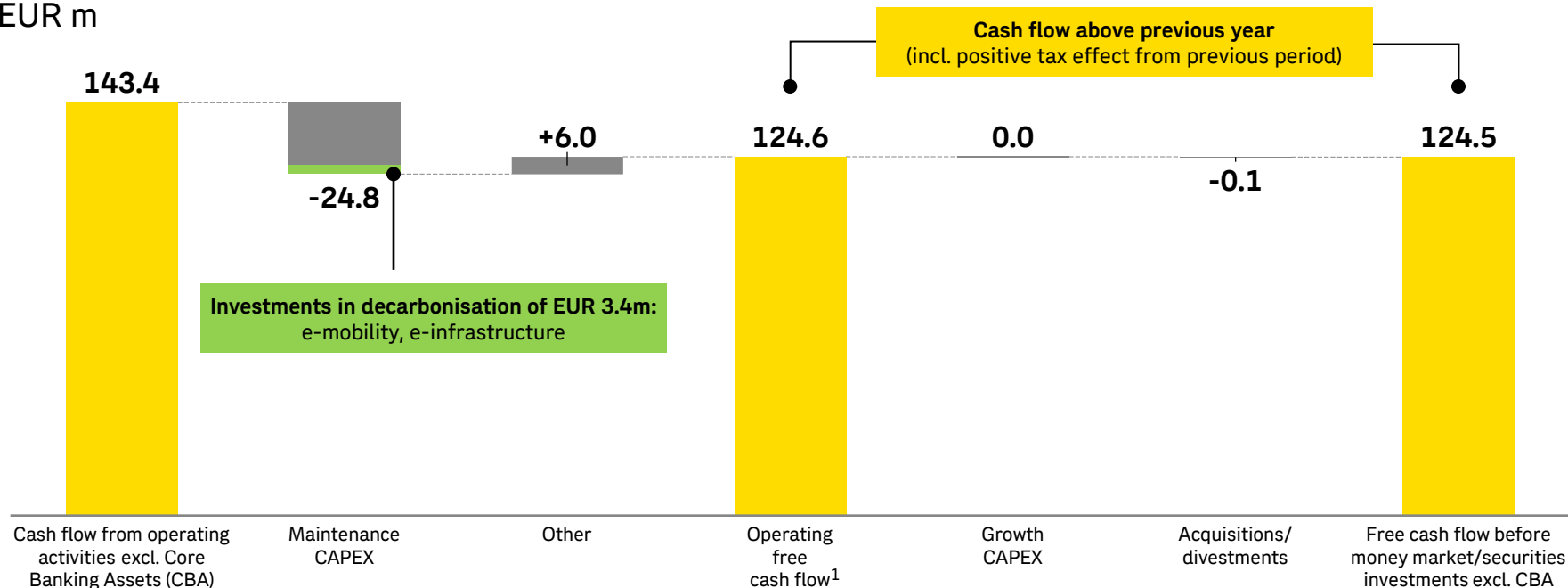


Financial debt	EUR 92.8m
Financial debt incl. IFRS 16	EUR 473.6m
Financial debt/EBITDA ₂₀₂₄	0.2
Financial debt incl. IFRS 16/EBITDA ₂₀₂₄	1.1

Q1 2025 OPERATING FREE CASH OF EUR 125 MILLION



EUR m



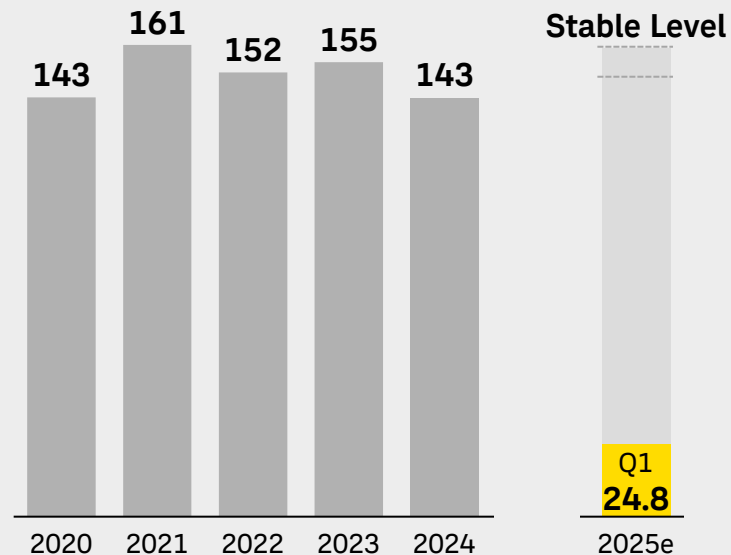
	Q1 2024						
	86.9	-17.2	+2.6	72.3	-7.8	+0.2	64.8

¹Free cash flow before acquisitions/securities/money market investments, growth CAPEX and core banking assets (CBA)

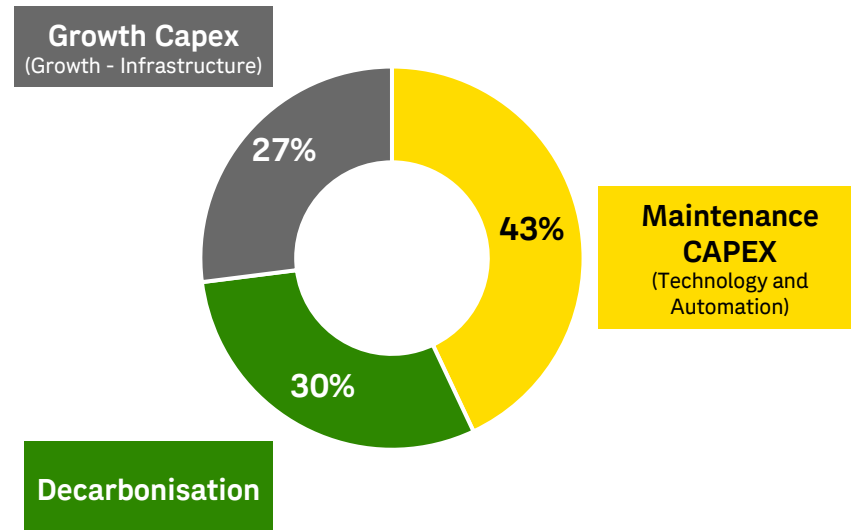
AUSTRIAN POST'S INVESTMENT PROGRAMME



CAPEX
EUR m



CAPEX mix 2022-2024

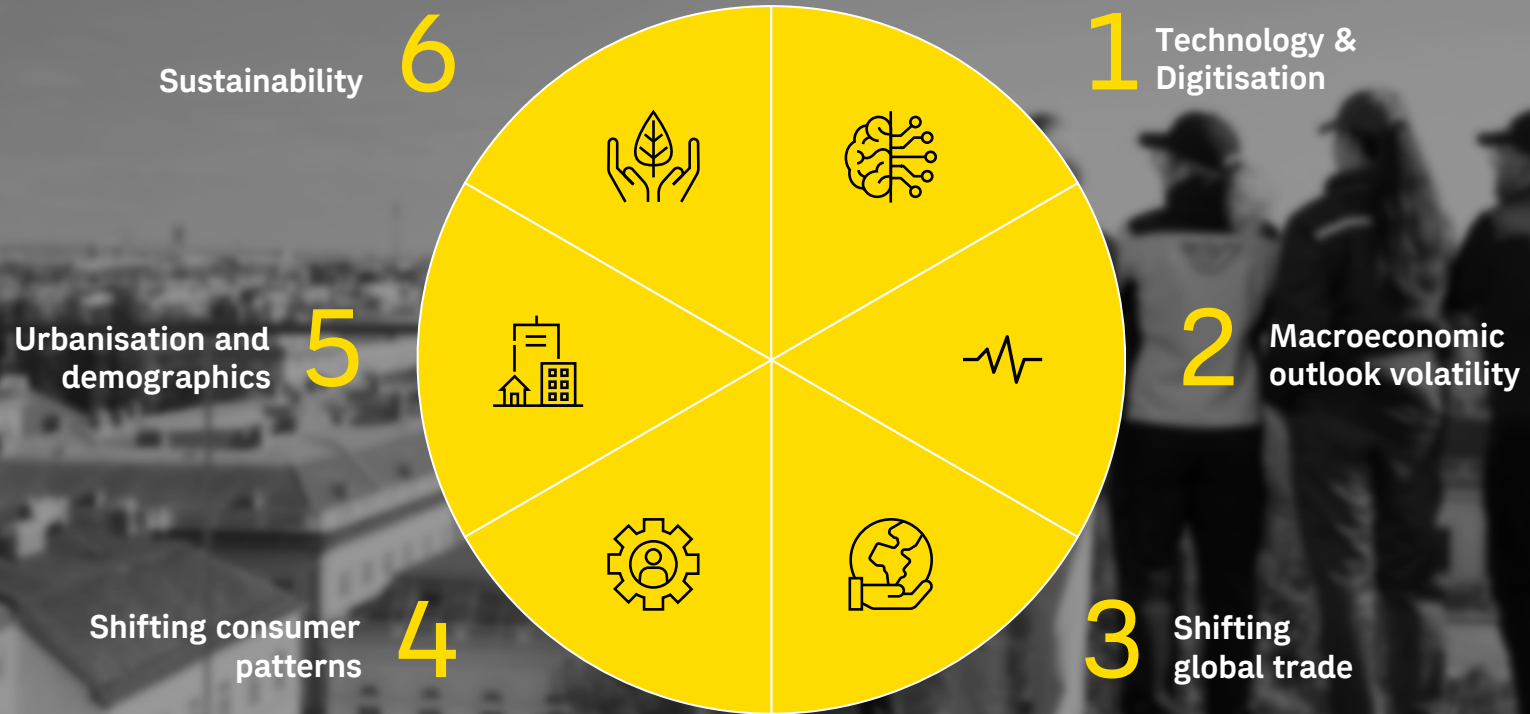


STRATEGY UPDATE: LEAD 2030

LEAD
2030
OUR STRATEGY



6 MEGATRENDS SHAPE THE WORLD OF TOMORROW



AMBITION 2030: LEADING LOGISTICS & SERVICES GROUP REACHING MORE THAN 150M PEOPLE IN AUSTRIA, CEE/SEE, TÜRKIYE & BEYOND

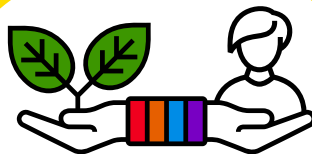


1



POST & BEYOND IN AUSTRIA

Leading provider of
key services –
post, bank & more



**SUSTAINABILITY,
CUSTOMER & CULTURE**
Sustainability-oriented,
customer-driven,
and people-focused
company

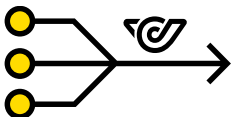
2



INTERNATIONAL E-COMMERCE

Leading e-commerce
partner in Austria, CEE/SEE,
Türkiye & beyond to reach
more than 150m people

3





ONE GROUP – OPERATIONALLY EXCELLENT
Efficiency- and technology-focused integrated group

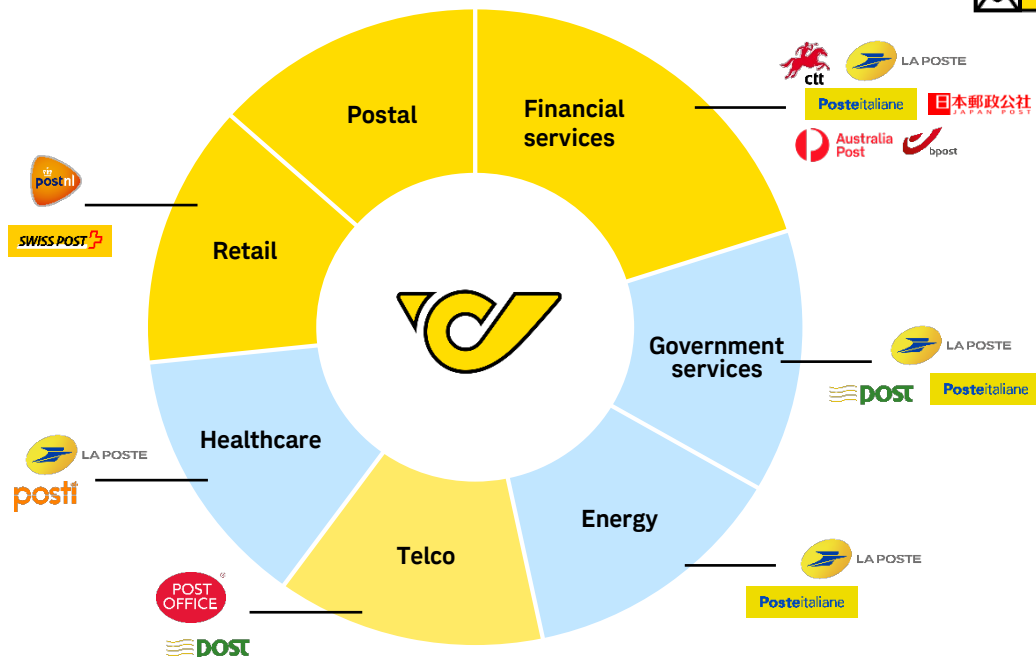
1 POST & BEYOND IN AUSTRIA



- Defend position as leading provider of physical communication while expanding into digital solutions
- Scale bank99 profitably leveraging the existing postal platform
- Extend offering with further relevant consumer & business services

-  Current presence of Austrian Post
-  Further business areas of postal peers

Essential/"Key" Services Ecosystem(s)



1 POST PLANS ITS OWN MOBILE PHONE SERVICE



Cooperation with A1 at a new level in future



Post as MVNO (Mobile Virtual Network Operator) on the A1 network

Start in Q2/2026

Attractive mobile phone and internet offers in all post offices

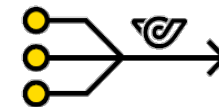
A1 products available in post offices until the end of 2025



3 ONE GROUP – OPERATIONALLY EXCELLENT



Efficiency- and technology-driven integrated group



- Develop an international group operating model – locally committed and internationally connected
- Strive for excellence, offering efficient and high-quality mail and parcel logistics services
- Leverage technology, infrastructure and innovation to continuously optimise performance





Sustainability-oriented, customer-driven, and people-focused company



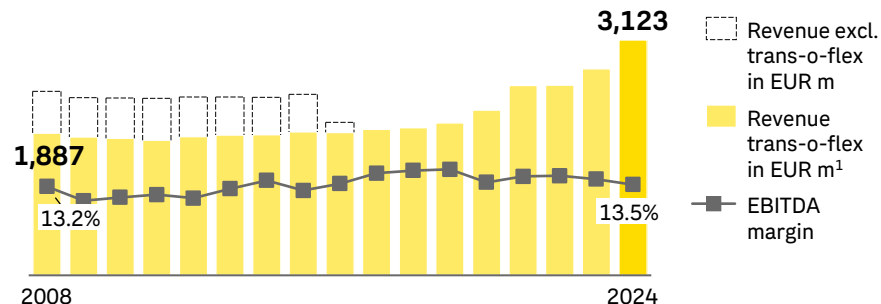
- Continue to be a leader in sustainability towards the planet and the society for future generations
- Drive a customer-focused business model, while acting responsibly in all we do
- Keep offering a top work environment fostering diversity while enhancing our “Leading Employer” status



CONTINUATION OF CLEAR CAPITAL MARKET POSITIONING

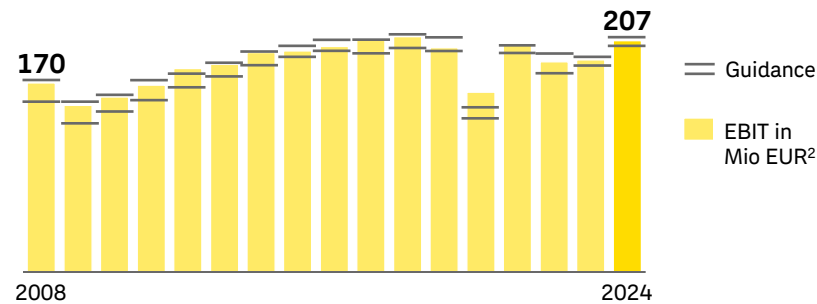


1 Profitable growth business model



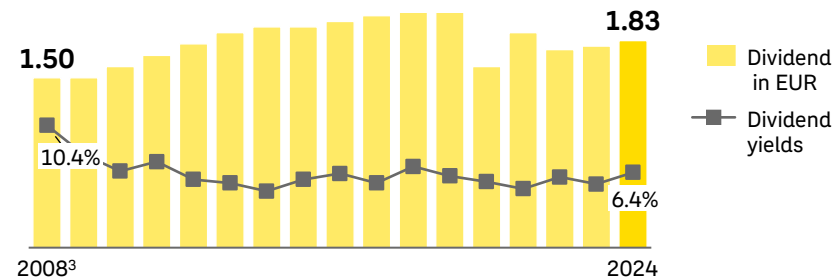
¹ 2014: Adjusted reporting of revenue

2 Reliability ("Promise & Deliver")



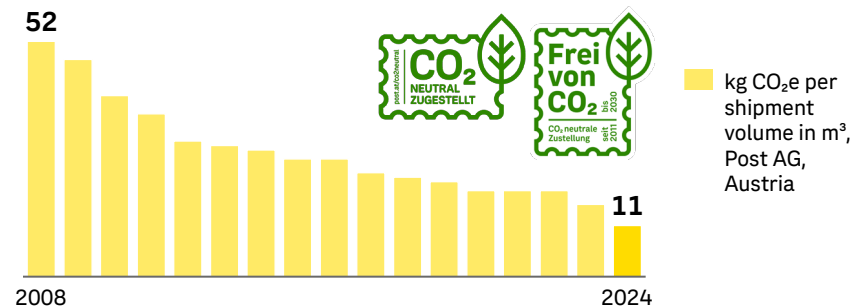
² 2015: EBIT adjusted for special effects

3 Attractive dividend policy



³ excl. EUR 1.00 special dividend

4 Decarbonisation of logistics



EUR 4BN IN REVENUE TARGETED FOR 2030



A profitable growth with an EBIT margin of >6% is the targeted goal

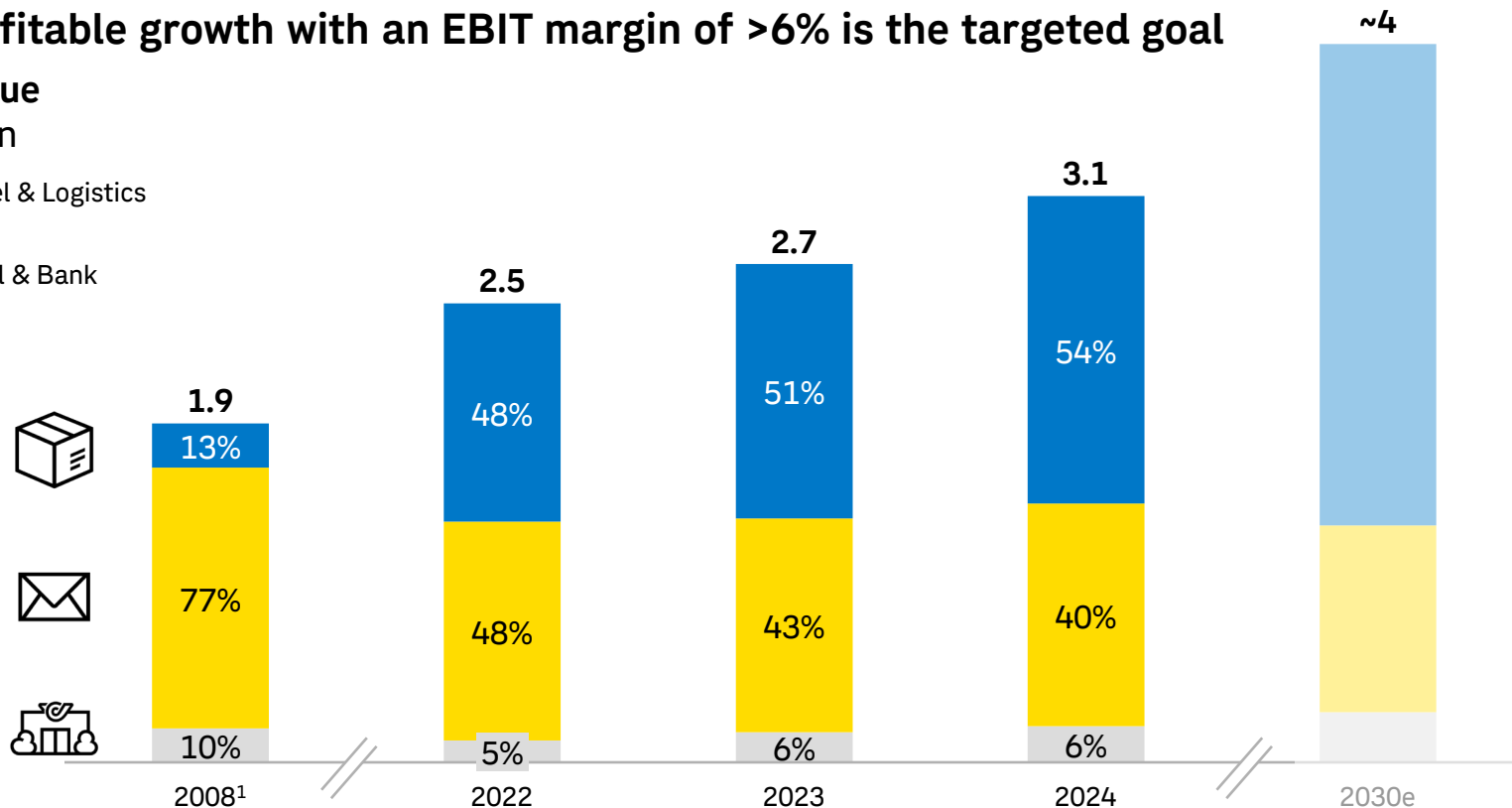
Revenue

EUR bn

Parcel & Logistics

Mail

Retail & Bank



¹Adjusted presentation – excl. trans-o-flex

UNCHANGED OUTLOOK FOR 2025

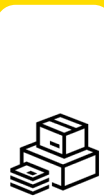


Market environment



- Continuing basic trend of decreasing letter mail and direct mail volumes but expanding e-commerce
- Weak economic growth in many European countries
- Cautious investment climate among companies, public institutions and consumers

Revenue



- Expected modest revenue growth following the strong revenue increase of last year (13.9%)
 - Mail: 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
- Assumptions:
 - Trade disputes or regulatory measures will not significantly impact consumer behaviour
 - Development of the Turkish Lira in line with international forecasts; Effect of the TRY/EUR exchange rate of $\pm 2\%$ on revenue forecast accuracy

Investments



- Total CAPEX 2025 at the range of recent years (EUR 150m -160m)
- Investments in growth in addition to investments for maintenance and decarbonisation of logistics

Earnings



- Cost discipline and efficiency to ensure stability
- Target of achieving earnings (EBIT) of about EUR 200m remains unchanged (in line with 2025 revenue forecast and subject to above-mentioned assumptions)

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Financial calendar 2025

08 August 2025

12 November 2025

Half-Year Report 2025

Interim Report Q1-3 2025

Disclaimer

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