



INVESTOR INFORMATION
8 May 2026

AUSTRIAN POST IN Q1 2026: Slight first-quarter revenue improvement despite a challenging market environment, earnings below the previous year as expected

Revenue

- Group revenue +0.9% to EUR 770.7m
- Mail, Retail & Services -7.6% to EUR 289.9m
- E-Commerce & Logistics +6.9% to EUR 447.4m
- Bank -7.6% to EUR 35.2m

Earnings

- EBITDA from EUR 101.6m last year to EUR 93.8m in Q1 2026
- EBIT from EUR 48.4m last year to EUR 36.8m in Q1 2026

Cash flow and balance sheet

- Operating free cash flow of EUR 73.4m
- Equity of EUR 722.4m as at 31 March 2026

Outlook for 2026 unchanged

- Slight revenue increase expected
- Investments (CAPEX) between EUR 140m and EUR 160m
- Broadly stable earnings development (EBIT) in the order of magnitude of previous years

The beginning of the year 2026 was impacted by a challenging geopolitical and economic environment. Digitisation and cost pressure among key customer groups resulted in a further decline in letter mail and direct mail volumes in the first quarter, which must be addressed through regulatory and process adjustments. E-commerce continues to be the growth driver in the parcel business, impacted by high quality requirements and intense competition. "Given the difficult market environment, Austrian Post performed well in the first quarter of 2026. Revenue improved slightly, driven by e-commerce growth, whereas first-quarter earnings were below the previous year, as expected," states Austrian Post CEO Walter Oblin. "Among the highlights of the first months were also the successful launch of our mobile telephone brand YELLOW, positive performance of bank99 and the integration of the e-commerce provider euShipments.com."

Group revenue in the first quarter of 2026 rose by 0.9% to EUR 770.7m. Revenue of the Mail, Retail & Services division fell by 7.6% to EUR 289.9m, driven by the structural decline of addressed letter mail volumes attributed to electronic substitution. Furthermore, a reduction was particularly noticeable in the addressed direct mail, attributable to cost-cutting measures by advertising clients. The E-Commerce & Logistics division revenue of EUR 447.4m (+6.9%) performed very well in Austria and in the Southeast and Eastern Europe region, with volume increases of 10% and 9%, respectively. A reduction in parcel volumes from Asia impacted the Türkiye+ region (Türkiye, Azerbaijan, Georgia and Uzbekistan) due to regulatory restrictions (-2% volume decrease). With revenues of EUR 35.2m the Bank division showed a



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decline in income from financial services due to the low interest rates, but it was able to increase its net interest income and generate a sustainably positive result.

First-quarter 2026 earnings were below the prior-year level, as expected, reflected the transformation of the company's activities in the telecommunications activities, the challenging competitive environment in Southeast and Eastern Europe, and a regulatory-related volume reduction in Türkiye following restrictive import rules for parcels from Asia. EBITDA was down from EUR 101.6m to EUR 93.8m, whereas earnings before interest and taxes (EBIT) fell from EUR 48.4m to EUR 36.8m. The profit for the period of the Austrian Post Group for the first quarter 2026 totalled EUR 15.3m, compared to EUR 39.6m in the previous year, which is due to the negative valuation effect of the company's remaining 20 % stake in Aras Kargo (based on inflation and the exchange rate). This resulted in earnings per share of EUR 0.22 for the first quarter of 2026, compared to EUR 0.56 last year.

The fundamental trends will remain unchanged for the full year 2026 against the backdrop of ongoing economic uncertainties. Declining volumes are evident in the mail business due to the intensified digitisation efforts by major customers, whereas the continuing strength of the e-commerce trend ensures the ongoing growth of parcel volumes. At the same time, intense competition is expected in numerous markets. Additional uncertainties arise from regulatory restrictions on international trade flows. Despite the current geopolitical uncertainties, Austrian Post anticipates a slight revenue improvement in 2026. In addition, the company continues to expect further inflation-related cost increases. For this reason, comprehensive initiatives are being undertaken to safeguard Group earnings. Furthermore, Austrian Post is aiming, for the year 2026, for largely stable earnings development in the order of magnitude of previous years. The expectation of a weaker first half of the year and a stronger second half-year is confirmed.

Investments in property, plant and equipment (CAPEX) are expected to range between EUR 140m and EUR 160m in 2026 similar to recent years. The priorities are the enlargement and modernisation of the Logistics Centre in Salzburg, an increase in the number of parcel machines in Southeast and Eastern Europe as well as the ongoing electrification of the vehicle fleet. The goal is a completely CO₂-free last mile delivery in Austria by 2030.

The complete version of the outlook as well as detailed information (excerpts) from the Group Management Report for the first quarter of 2026 can be found starting on page 4. The entire report is available on the website of Austrian Post under post.at/investor in the Download Centre.



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KEY FIGURES

EUR m	Q1 2025 ¹	Q1 2026	Change	
			%	EUR m
Revenue	763.6	770.7	0.9%	7.1
Mail, Branch & Services	313.7	289.9	-7.6%	-23.8
E-Commerce & Logistics	418.3	447.4	6.9%	29.1
Bank	38.1	35.2	-7.6%	-2.9
Corporate/Consolidation	-6.6	-1.9	71.2%	4.7
Other operating income	32.0	32.0	0.0%	0.0
Raw materials, consumables and services used	-222.0	-234.9	-5.8%	-12.9
Expenses from financial services	-12.9	-8.7	32.8%	4.2
Staff costs	-360.2	-367.8	-2.1%	-7.6
Other operating expenses	-102.6	-102.1	0.5%	0.5
Results from financial assets accounted for using the equity method	1.0	1.3	33.9%	0.3
Net monetary gain	2.8	3.3	18.7%	0.5
EBITDA	101.6	93.8	-7.6%	-7.7
Depreciation, amortisation and impairment losses	-53.2	-57.0	-7.3%	-3.9
EBIT	48.4	36.8	-23.9%	-11.6
Mail, Branch & Services	37.4	27.5	-26.4%	-9.9
E-Commerce & Logistics	18.6	12.4	-33.3%	-6.2
Bank	-0.6	2.6	>100%	3.2
Corporate/Consolidation ²	-7.0	-5.7	19.0%	1.3
Financial result	2.3	-14.2	<-100%	-16.5
Profit before tax	50.7	22.6	-55.4%	-28.1
Income tax	-11.1	-7.3	34.3%	3.8
Profit for the period	39.6	15.3	-61.3%	-24.3
Earnings per share (EUR)³	0.56	0.22	-60.8%	-0.34
Gross cash flow	81.4	70.7	-13.1%	-10.7
Cash flow from operating activities	64.0	137.6	>100%	73.6
CAPEX	24.8	20.6	-17.0%	-4.2
Free cash flow	45.2	27.9	-38.3%	-17.3
Operating free cash flow⁴	116.8	73.4	-37.2%	-43.4

¹ Adjusted to the new segment structure from 1 January 2026

² Includes the intra-Group cost allocation procedure

³ Undiluted earnings per share in relation to 67,552,638 shares

⁴ Free cash flow before acquisitions, money market investments, growth CAPEX, CBA and cash held temporarily

CONTACTS

Austrian Post
Press-Team
Tel.: +43 (0) 57767-32010
presse@post.at

Austrian Post
Harald Hagenauer, Head of Investor Relations
Tel.: +43 (0) 57767-30400
investor@post.at

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EXCERPTS FROM THE MANAGEMENT REPORT Q1 2026

REVENUE DEVELOPMENT IN DETAIL

Austrian Post Group revenue rose by 0.9% to EUR 770.7m in the first quarter of 2026. Revenue of the Mail, Retail & Services division decreased by 7.6%, whereas the E-Commerce & Logistics division generated a revenue increase of 6.9% and the Bank division reported a 7.6% revenue decrease.

The **Mail, Retail & Services** division accounted for 37.5% of total Group revenue. Divisional revenue of EUR 289.9m is negatively impacted by the structural decline of addressed letter mail volumes due to electronic substitution. Furthermore, a decline was particularly noticeable in the addressed advertising business, which is primarily attributable to cost-saving and digitisation measures by advertising clients. The **E-Commerce & Logistics** division generated 57.9% of total Group revenue, or EUR 447.4m in the reporting period. Revenue developed very satisfactory in Austria and in Southeast and Eastern Europe, whereas a reduction in parcel volumes from Asia occurred in the Türkiye+ region (Türkiye, Azerbaijan, Georgia and Uzbekistan) due to regulatory restrictions. Business in Türkiye continues to be significantly impacted by high inflation as well as the FX impact of the Turkish Lira. The **Bank** division accounted for 4.6% of Group revenue in the first quarter of 2026 or EUR 35.2m. Income from Financial Services declined due to the lower interest rate environment.

Revenue of the **Mail, Retail & Services division** totalled EUR 289.9m in the first quarter of 2026, of which 61.7% is attributable to the Letter Mail & Business Solutions area. Direct Mail and Media Post accounted for 35.8% of total divisional revenue, whereas Branch Services & Telecommunication contributed 2.5% to the division's revenue.

Letter Mail & Business Solutions revenue equalled EUR 178.8m in the first three months of 2026, down by 6.7% from the previous year. Letter Mail continues to show a downward volume development due to the substitution of letters by electronic forms of communication. Conventional letter mail volumes in Austria were down by 9% in the first three months of 2026. International letter mail declined, while the Business Solutions area remained stable.

Direct Mail and Media Post revenue fell by 3.8% to EUR 103.8m in the first quarter of 2026. The decline was primarily seen in the addressed direct mail and media post business. Advertising activity remains subdued due to the economic climate, with structural declines in certain customer segments (e.g., furniture and mail order retail business). The adjustments to the pricing structure could not fully offset the loss in revenue. Direct Mail and Media Post volumes were down by 11% in the first quarter of 2026.

Branch Services & Telecommunication revenue fell by 48.3% to EUR 7.3m, which is related to the termination of the previous sales collaboration with a telecommunications partner as of 31 December 2025. No income from the telecommunications business was generated in the first quarter of 2026, compared to Q1 2025 revenue of about EUR 7m from telecommunications.

Revenue of the **E-Commerce & Logistics division** increased by 6.9% in the first quarter of 2026 to EUR 447.4m. Revenue in Austria and in Southeast and Eastern Europe increased in contrast to the decline in the Türkiye+ region.

The division generated a revenue increase of 9.5% in **Austria** to EUR 251.1m. Parcel volumes grew by 10% in the first quarter of 2026.

Revenue in the **Türkiye+** parcel region decreased by 2.7% to EUR 127.6m compared to the first three months of 2025. The Turkish Government tightened import regulations and imposed significantly higher



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customs duties and taxes on low-quality parcel items from Asia. At the same time, the import of certain goods classified as dangerous, such as cosmetics and electronics, was partially prohibited. These measures resulted in a volume reduction of approximately 5%. At the same time, business development continues to be heavily influenced by inflationary trends and the FX impact of the Turkish Lira.

Parcel revenue in Southeast and Eastern Europe (Parcel **CEE/SEE**) rose by 6.8% to EUR 52.3m. Parcel volumes were up by 9% from the prior-year period. There was a significant growth of parcels from Asia against the backdrop of a high level of competitive pressure.

Revenue in the **Group Logistics Solutions** area increased by 51.3% to EUR 19.8m. The Bulgarian e-commerce provider euShipments.com was consolidated on 6 March 2026, contributing approximately EUR 5m to revenues.

Income from Financial Services in the **Bank division** fell by 7.6% in the first three months of 2026 to EUR 35.2m. The increase in bank99's customer base boosted revenue, while the lower key interest rate had a negative impact on interest income in year-on-year quarterly comparison.

EARNINGS DEVELOPMENT

The largest expense items in relation to Austrian Post's Group revenue are staff costs (47.7%), raw materials, consumables and services used (30.5%) and other operating expenses (13.2%). In addition, depreciation, amortisation and impairment losses accounted for 7.4% and financial services expenses for 1.1%.

Staff costs in the first quarter of 2026 totalled EUR 367.8m, implying an increase of 2.1% or EUR 7.6m. The change includes implemented efficiency and cost-related measures as well as collective wage and salary adjustments reported under operational staff costs and the initial consolidation of new subsidiaries. Austrian Post Group employed an average of 27,868 people (full-time equivalents) in the first three months of 2026, compared to the average of 28,014 employees in the prior-year period (-0.5%). Non-operating staff costs refer to severance payments and changes in provisions, which are primarily attributable to the specific employment situation of civil servant employees at Austrian Post. In this regard, no significant charges were incurred in the first three months of 2026.

Raw materials, consumables and services used increased by 5.8% to EUR 234.9m. The increase is mainly related to transport services rendered by external carriers.

Other operating income equalled EUR 32.0m in the first quarter of 2026 and showed no change from the previous year.

Accounting standard IAS 29 (Financial Reporting in Hyperinflationary Economies) needs to be applied for the Turkish subsidiaries. Accordingly, all items in the income statement as well as the non-monetary items were adjusted using a general price index (refer to the Annual Report 2025, Consolidated Financial Statements, Note 2.2 Hyperinflation). The profit or loss from net monetary items is presented as a separate item in the income statement. In the first quarter of 2026, the net monetary gain amounted to EUR 3.3m (+18.7%).

EBITDA equalled EUR 93.8m in the first quarter of 2026, implying a year-on-year decrease of EUR 7.7m from EUR 101.6m in the prior-year period. This corresponds to an EBITDA margin of 12.2%. Depreciation,



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amortisation and impairment losses amounted to EUR 57.0m in the first three months of 2026, representing a year-on-year increase of 7.3% or EUR 3.9m from the prior-year level.

EBIT was down by EUR 11.6m and totalled EUR 36.8m in the first quarter of 2026 compared to EUR 48.4m in the previous year. The EBIT margin was 4.8%.

The Group's financial result in the first quarter of 2026 was down from EUR 2.3m to minus EUR 14.2m, primarily due to a volatile valuation effect of the financial parameters (inflation and FX rate) of EUR 8.4m for the option liability relating to the remaining 20% stake in Aras Kargo, in contrast to the positive effect of EUR 4.4m included in the prior-year period. The income tax decreased from EUR 11.1m to EUR 7.3m (+34.3%). The profit for the period for the first three months of 2026 equalled EUR 15.3m, compared to EUR 39.6m in the first quarter of 2025 (-61.3%). Earnings per share were EUR 0.22 compared to EUR 0.56 in the first quarter of the previous year (-60.8%).

EARNINGS BY DIVISION

From a divisional perspective, the Mail, Retail & Services division achieved an EBIT of EUR 27.5m in the first three months of 2026 compared to EUR 37.4m in the previous year. This earnings reduction is due to the sharp decrease in letter mail and direct mail volumes as well as the lack of telecommunications income in the first quarter of 2026 attributable to the termination of the previous sales cooperation as at the end of 2025 and the launch of Austrian Post's own mobile telephone brand YELLOW as of 1 April 2026.

The E-Commerce & Logistics division generated an EBIT of EUR 12.4m in the first quarter of 2026, down from EUR 18.6m in the prior-year period. While the parcel business in Austria achieved strong growth, declines were recorded in Austrian Post's international markets. The Group Logistics Solution area also showed a positive development in the reporting period.

The Bank division produced an EBIT of EUR 2.6m in the first three months of 2026 compared to minus EUR 0.6m in the prior-year period. The earnings improvement is attributable to the operational performance of bank99 as well as the focus on cost efficiency. Furthermore, earnings also include a positive one-off effect.

EBIT of the Corporate Division (including Consolidation and the intra-Group cost allocation procedure) changed from minus EUR 7.0m to minus EUR 5.7m. The improved earnings are mainly attributable to cost savings. The Corporate Division provides non-operating services which are typically essential for the purpose of the administration and control of the company. In addition to conventional corporate governance tasks, these services include the management and development of commercial properties not required for operations, management of significant financial investments, provision of IT services, development of new business models and the administration of the Internal Labour Market of Austrian Post.

CASH FLOW AND BALANCE SHEET

Gross cash flow in the first quarter of 2026 amounted for EUR 70.7m, down from EUR 81.4m in the previous year (-13.1%). Cash flow from operating activities amounted to EUR 137.6m in the reporting period, compared to the prior year figure of EUR 64.0m. This item includes changes in the core banking



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assets (CBA) of bank99 totalling EUR 49.8m compared to minus EUR 79.3m in the first quarter of 2025. Core banking assets include the change in the balance sheet items Financial assets from financial services and Financial liabilities from financial services, excluding cash, cash equivalents and central bank balances, and thus combine the deposit and investment business of bank99. On the other hand, it also includes the change in cash held temporarily of EUR 8.9m. These are receivables and payables from collected cash held on behalf of third parties, such as cash held temporarily and valuables transport. Cash flow from operating activities excluding CBA and temporary deposits totalled EUR 78.9m in the first quarter of 2026 compared to EUR 135.5m in the previous year. Cash flow from investing activities was minus EUR 109.8m in the first three months of 2026, compared to minus EUR 18.8m in the prior-year period. The total of minus EUR 59.1m related to acquisitions, mainly the purchase of the Bulgarian company euShipments.com. Expenditures for the acquisition of property, plant and equipment and investment property (CAPEX) amounted to EUR 20.6m in the current reporting period, in contrast to EUR 24.8m in the first quarter of 2025. Austrian Post uses operating free cash flow as a key metric to assess the financial strength of its operating business and to cover the dividend for the financial year. The operating free cashflow in the period under review equalled EUR 73.4m. The comparable figure in the prior-year quarter included a positive one-off effect.

Austrian Post relies on a solid balance sheet and financing structure. Austrian Post's total assets of EUR 6.6bn as at 31 March 2026 have expanded significantly since the inclusion of bank99 in 2020. On the asset side, property, plant and equipment of EUR 1,359.5m was one of the largest balance sheet items and included right-of-use assets under leases of EUR 367.7m. In addition, there are intangible assets and goodwill from company acquisitions, which are reported in the amount of EUR 247.2m as at 31 March 2026. The balance sheet shows receivables of EUR 520.8m, including current trade receivables of EUR 390.3m. Other financial assets amounted to EUR 97.1m as at 31 March 2026. Financial assets from financial services equalled EUR 4,151.7m at the end of the first quarter of 2026 and result mainly from the business activities of bank99.

On the liabilities side of the balance sheet, the equity of Austrian Post Group amounted to EUR 722.4m as at 31 March 2026, implying an equity ratio of 10.9%. The logistics equity ratio (equity in relation to total capital excluding financial liabilities from financial services) stood at 27% at the end of March 2026. Provisions of EUR 510.3m are shown on the equity and liabilities side as at 31 March 2026, other financial liabilities amounted to EUR 684.4m and trade and other payables totalled EUR 738.4m. Financial liabilities from financial services in the amount of EUR 3,967.3m result primarily from the business activities of bank99.

OUTLOOK 2026

Against the backdrop of economic uncertainty, the underlying trends in the international mail and parcel business remain unchanged. The letter mail business is experiencing volume declines driven by digitisation efforts, whereas the ongoing e-commerce trend is the driving force behind rising parcel volumes. At the same time, intense competition is expected in many markets. Regulatory restrictions on international trade flows create further uncertainty.

Revenue in 2026

Despite existing geopolitical uncertainties, Austrian Post expects a slight revenue increase in 2026. A change in segment reporting was implemented in the 2026 financial year. Branch Services income is no longer combined with financial services but is rather included in the Mail, Retail & Services division



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(formerly the Mail division). This division is expected to experience a mid-single-digit decline in revenue. This development is based on declining mail and direct mail volumes, which cannot be fully offset by product and pricing adjustments. The division now includes branch services in the amount of approximately EUR 35m, covering the launch of the new mobile brand YELLOW in Austria as of the second quarter of 2026. The division will no longer benefit from the revenue contribution of EUR 20m derived from the terminated sales partnership in the telecommunications sector.

In contrast, growth in the upper single digit range is expected in the E-Commerce & Logistics division (previously Parcel & Logistics). Based on current economic conditions, continued momentum from e-commerce is expected, particularly from international senders. However, uncertainties regarding the forecast of future trade flows arise from regulatory measures by the European Union as well as national legislators aimed at restricting the volume of private customer parcels or imposing tariffs on parcels. This could lead to volume fluctuations as well as intensify competition among parcel service providers. For these reasons, a more challenging market environment is expected particularly in Southeast and Eastern Europe but also in Türkiye. A positive contribution to Group revenue in 2026 in the amount of EUR 55m is expected from the Bulgarian company euShipments.com, which was initially consolidated in the Austrian Post Group as of 6 March 2026. The company offers e-commerce services to customers throughout the entire European Union, through nine proprietary fulfilment centres.

The Bank division (formerly Retail & Bank) will only report on income from financial services in the 2026 financial year. Revenue is expected to be slightly above the prior-year level despite lower key interest rates compared to the previous year.

Earnings in 2026

In addition to a slightly positive revenue trend, inflation-related cost increases are expected to continue. For this reason, comprehensive initiatives are being implemented to secure the Group's earnings level. Faced with a difficult macroeconomic environment, Austrian Post is targeting broadly stable earnings for 2026 in the order of magnitude of previous years. bank99 should contribute to a further earnings improvement following the completion of the core banking migration and the expansion of its security deposit business starting in the summer of 2026.

The expectation of a weaker first half-year and stronger second half is confirmed, against the backdrop of a challenging market environment in Southeast and Eastern Europe as well as in Türkiye, but also as a result of the terminated telecommunications sales cooperation and the establishment of Austrian Post's own mobile telephone brand YELLOW.

Investments in 2026

Investments in property, plant and equipment (CAPEX) for 2026 will be in the range of EUR 140m to EUR 160m. The focus in the years 2026 and 2027 will be on expanding and modernising the logistics centre in Salzburg and increasing the number of parcel machines, primarily in Southeast and Eastern Europe. Another priority is the gradual electrification to make the last-mile delivery in Austria completely CO₂-free by 2030.