

PostNL reaches agreement on management buy out of Whistl

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PostNL and management of Whistl have reached an agreement on the main conditions of a management buy out of Whistl following PostNL's strategic review of its activities in the UK.

The Hague, 30 July 2015 – PostNL and management of Whistl have reached an agreement on the main conditions of a management buy out of Whistl following PostNL's strategic review of its activities in the UK. The review concluded that a management buy out is in the best interest of all stakeholders. This transaction will allow Whistl to develop its current profitable activities and strengthen its position in the UK.

As part of the transaction PostNL will retain 17.5% of the shares in Whistl and will continue supporting the business as a

shareholder. The transaction is expected to negatively impact PostNL's consolidated equity by between €20 and €25 million.

The transaction is expected to close later this year. The finalisation is subject to a number of conditions, including the financing of the management buy out.

Whistl is the second largest postal operator in the UK with business divisions down stream access (DSA) and international, door drop media, packets and parcels and logistics.

Source: [PostNL](#)