International Post Corporation

Poste Italiane acquires a controlling stake in an international company for the first time, strengthening its e-commerce partnership with China

19-01-2021

Poste Italiane S.p.A. and Cloud Seven Holding Limited have signed a binding framework agreement to strengthen their partnership in the e-commerce market between China and Italy. The framework agreement foresees the acquisition by Poste Italiane of a 51% stake in the voting share capital of Sengi Express Limited ("Sengi Express"), a Cloud Seven Holding Limited company, based in Hong Kong. Sengi Express is market leader in the provision of cross-border logistics solutions for Chinese e-commerce merchants active in Italy, with a pro-forma turnover of approximately €80 million for the full year 2020.

The closing of the transaction is expected by the end of the first quarter of 2021.

An international company will become part of the Poste Italiane Group, for the first time, contributing to the Group consolidated financial results.

Sengi Express offers a complete range of services to Chinese e-commerce players, tailored to the specific needs of each merchant, on the basis of the most competitive commercial solutions available for every stage of the logistics chain connecting China and Italy. Sengi Express, through its network of agreements with leading logistics operators, is able to offer full logistic chain services in China, with a real time full tracking of each single shipment from the China hub to final customers in Italy. Poste Italiane Group logistics companies[1] will continue to be Sengi Express's reference logistic service providers in Italy.

This transaction is part of Poste Italiane's international B2C parcel business development, a key milestone in the Mail, Parcel and Distribution segment transformation strategy, leveraging on the exponential growth opportunities in e-commerce market.

"This transaction boosts the Group's strategy of customer experience enhancements" Matteo Del Fante, Poste Italiane Chief Executive Officer and General Manager, commented, "with the aim of developing and capitalizing on e-commerce flows. This is a historic milestone in Poste's opening process to international markets with the inclusion of

an overseas company for the first time within the Group. With this agreement we can further diversify our revenues, also at an international level, and continue our growth strategy through partnerships in the most fruitful areas of business."

Nelly Han, Sole Director of Cloud Seven Holding Limited, commented: "This transaction is the natural evolution of the partnership we have been enjoying with Poste Italiane over the last few years, whose services we proudly and successfully promote with our Chinese customers. We are very happy to become part of an important listed Group, and we are confident that we will successfully manage this attractive challenge".

[1] SDA Express Courier, sennder and other Poste Italiane Group companies

Source: Poste Italiane

CLASSIFICATION: CORPORATE | WWW.IPC.BE © 2026