International Post Corporation

Royal Mail and Post Office Limited agree new long-term commercial agreement

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Royal Mail plc (RMG.L) and Post Office Limited (POL) have confirmed today that both parties have reached agreement on a new long-term commercial agreement.

Royal Mail and Post Office entered into a long-term commercial agreement in 2012 in readiness for the separation of the two businesses. This new commercial agreement, known as the second Mails Distribution Agreement, reaffirms the long-term commercial partnership between the two companies.

Royal Mail and Post Office are uniquely placed to offer our customers the widest range of 'one price goes anywhere' universal postal services through an extensive UK-wide network. The agreement between Royal Mail and the Post Office means our customers will continue to benefit from being able to purchase a wide range of Royal Mail and Parcelforce Worldwide products through the Post Office's extensive branch network. Together, Post Office and Royal Mail have the UK's most comprehensive postal network: the Post Office has 11,500 branches with 4,000 open all weekend, and Royal Mail has c.1,200 customer service points, 115,000 post boxes and its postmen and women deliver letters and parcels to more than 31 million UK addresses and to countries around the world.

The new agreement will commence on 29 March 2021 and operate at least until 28 March 2032. The new agreement is good news for customers as it secures long-term access for Royal Mail to the Post Office network, and provides Post Office with the ability to continue to sell and accept Royal Mail's range of postal products. It also provides greater flexibility for both parties to adapt to the changing ways that customers are buying and sending postal products, and to continue to innovate to provide convenience for customers.

Nick Read, Chief Executive Officer of Post Office Limited said: "This new long-term agreement with the Royal Mail benefits postmasters and customers, with Post Offices offering convenient, expert advice when sending parcels and letters to any address in the UK and around the world."

Stuart Simpson, Interim Chief Executive Officer of Royal Mail, said: "I am delighted to extend our long-term agreement with the

Post Office. Royal Mail and the Post Office have a long shared history and both companies play an important role keeping the UK connected. This new agreement is good for our customers, Royal Mail, and the Post Office. We look forward to working together to build on our relationship and deliver a great service to our customers for many years to come."

Source: Royal Mail

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