

PostNL announces a €150 million sale-and-leaseback agreement

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PostNL today announced that it has entered into a sale-and-leaseback agreement with Urban Industrial relating to four mail sorting centres in the Netherlands, located in Amsterdam, Rotterdam, Zwolle, and Hertenbosch and the international sorting centre in The Hague. Urban Industrial is a Dutch company. Its main activity is the acquisition and long-term exploitation of industrial real estate. Urban Industrial's total real estate portfolio comprises approximately 750,000 m². Through this transaction, PostNL is strengthening its balance sheet and releasing value for the company.

PostNL will receive proceeds of €150 million from the sale-and-lease-back transaction. The related book gain of around €61 million will be labelled as a one-off result and as such will not impact normalised EBIT and normalised comprehensive income. The net proceeds will improve the free cash flow for 2020. Taking into account the long-term lease arrangements related to this transaction, the impact on the adjusted net debt position will be approximately €97 million, improving the

leverage ratio.

The improved financial position allows us to accelerate the digitalisation of our company in a number of key areas as part of the transformation of PostNL.

The transaction is expected to close in November 2020, subject to customary closing conditions.

Source: [PostNL](#)