International Post Corporation

Joint Venture between CTT and DHL Ecommerce approved by the European Commission

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CTT â€“ Correios de Portugal and DHL inform that the European Commission has approved the partnership and joint venture with DHL eCommerce Spain, announced on December 19, 2024.

The aforementioned authorization constituted the main prerequisite that required approval from an external regulatory authority.

With this requirement now fulfilled, both parties will proceed with the remaining steps necessary to complete the transaction and formally establish the joint venture , subject to authorization under the EU Regulation on Foreign Grants (FSR) and the usual closing conditions.

The Transaction is now expected to be completed in May 2026.

“This approval represents an important milestone in the realization of this strategic partnership. CTT and DHL eCommerce bring together long-standing experience and shared values in the parcel and logistics sector, where quality and reliability are essential. By combining our strengths in the Iberian Peninsula, we reinforce the value we deliver to customers and respond more effectively to the rapid growth of e-commerce. This partnership, collaborating with DHL eCommerce in Spain and integrating DHL eCommerce in Portugal, allows CTT Expresso to accelerate its growth, expand its presence and strengthen its position as one of the fastest-growing e-commerce logistics operators in Iberia,” says João Bento, CEO of CTT.

Pablo Ciano, CEO of DHL eCommerce, states that “we are pleased to hear that authorization has been granted to proceed with the joint venture between DHL eCommerce and CTT. We look forward to creating a high-performance network that offers quality, reliability, and value to B2B and B2C customers in Spain and Portugal. Together, we can support the competitiveness and growth ambitions of retailers in this important and rapidly growing market. This partnership also reinforces DHL's leading position in the European e-commerce market, providing customers with access to new growth opportunities through our extensive network.”

This partnership will strengthen the efficiency

and competitiveness of both companies, allowing them to leverage the growth potential of the e-commerce and parcel delivery market in Spain and Portugal, which together represent the fourth largest market in Europe.

The agreement, which will generate combined revenues of one billion euros, will create two of the most comprehensive parcel collection and delivery networks in the Iberian Peninsula, with a daily capacity of over 1 million shipments, supported by the creation of joint ventures in both countries.

To consolidate the partnership, CTT Expresso acquires DHL eCommerce Portugal; conversely, the CTT Group acquires a 25% stake in DHL eCommerce Spain, and DHL eCommerce acquires a 25% stake in CTT Expresso. Both CTT and DHL may increase their respective stakes up to a maximum of 49%.

In Portugal, CTT Expresso will take over the local operations of DHL eCommerce, becoming jointly responsible for the processing and distribution of DHL eCommerce parcels throughout the country. In Spain, the collaboration will follow a clear and complementary model: CTT Express (the Spanish subsidiary of CTT Expresso) will focus on B2C services, and DHL eCommerce Spain on B2B activities.

Source: CTT Portugal Post

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