International Post Corporation

bpostgroup withdraws full-year 2023 financial guidance further to preliminary results of compliance review of services provided to the Belgian State

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Following to the compliance review relating to (the tender for) the concession for the distribution of newspapers and periodicals in Belgium1, bpostgroup voluntarily launched compliance reviews relating to other tenders and public contracts.

The preliminary results of these compliance reviews, which remain ongoing, revealed that bpostgroup's margins on certain services provided to the Belgian State may not be acceptable under applicable law. This is expected to result in a material financial impact for bpostgroup.

As a result, bpostgroup withdraws its full-year 2023 financial guidance. Preliminary estimates, pending further legal and financial analysis, indicate an adjusted EBIT impact on the full-year 2023 financial guidance, in relation to the performance of these services in 2023, in the range of 25-50 million euro.

bpostgroup is currently not able to provide more detailed information, in particular on the impact in relation to past revenues, pending further legal and financial analysis.

bpostgroup strives to give more detailed information as soon as possible.

Source: bpost