International Post Corporation

CTT and DHL Ecommerce seal strategic partnership to create the most complete parcel distribution network in the Iberian Peninsula.

12-05-2026

On Tuesday, May 12th, CTT and DHL eCommerce sealed the joint venture announced at the end of 2024, which aims to build the most complete, efficient, and competitive parcel transport and distribution network in the Iberian Peninsula, the fourth largest European market.

This agreement reinforces the positioning of both companies in the B2B and B2C segments, significantly increases their capabilities in international and cross-border shipments, and consolidates them as leading logistics players in Southern Europe, with a highly competitive value proposition for companies with international operations.

The signing represents a decisive milestone in the development of a robust Iberian logistics model, designed to meet the current and future needs of companies operating in industrial and commercial contexts, as well as the growth of cross-border flows.

The combined networks will enable the creation of high-performance parcel delivery companies for e-commerce, B2B, and out-of-home services, with a daily capacity exceeding 1 million shipments and combined revenues of approximately one billion euros. Expansion of the combined out-of-home network is also planned, with the installation of an additional 10,000 new parcel lockers in the coming years.

Gradual implementation and long-term vision
The signing of the agreement marks the beginning of the implementation of collaborative initiatives, which will be developed gradually, without disrupting day-to-day operations. Both companies emphasize that the alliance does not involve a merger or full integration, maintaining a business-as-usual operating model.

Guy Pacheco, CEO of CTT, says: “This partnership with DHL marks a new chapter in the development of CTT's e-commerce logistics business in the Iberian Peninsula and constitutes a crucial strategic move to boost growth and, above all, to reinforce the value delivered to our customers in an increasingly integrated and global market. By combining complementary skills, we are building a stronger Iberian platform, prepared to meet the demands of e-commerce in the coming years.”

Pablo Ciano, CEO of DHL eCommerce, states: "The formalization of this alliance marks a significant milestone in our journey to strengthen connectivity in the Iberian Peninsula. We are bringing together the complementary strengths of DHL eCommerce and CTT to create a more resilient and efficient network that directly benefits our customers. This collaboration is a fundamental pillar of the DHL 2030 Strategy, aimed at accelerating sustainable growth, ensuring high levels of quality, and enabling companies of all sizes to face the complexities of cross-border trade with complete confidence."

Based on a clear long-term vision, the agreement also opens the door to future opportunities for joint growth and development. Both companies may, at a later stage, increase their respective minority stakes up to a maximum of 49%.

A joint venture based on complementary skills.
Together, this partnership ensures end-to-end coverage across the entire Iberian Peninsula, raising standards for reach, efficiency, and quality of service. The alliance is structured through a specialized joint venture, bringing together highly complementary skills.

DHL eCommerce, a leader in B2B logistics solutions and international and cross-border shipping, contributes a robust national network, distinctive international connectivity, and extensive experience in optimizing transfer times and efficiently managing national and international logistics flows.

CTT Expresso brings its recognized expertise in B2C distribution and highly efficient last-mile services, as well as extensive reach and in-depth knowledge of the Iberian market, key factors in ensuring a high-quality service to the end consumer.

As part of this new phase, CTT Expresso will operate under the CTTexpress brand in both Portugal and Spain, reflecting CTT's strategic Iberian presence. In Spain, the B2C segment will be handled by CTT Express, while the B2B segment will be managed by DHL.

A clear and balanced Iberian model
As part of the agreement, a cross-shareholding structure was established that reinforces a shared Iberian vision:

In Portugal, DHL eCommerce's business will be transferred to CTT Expresso.
CTT Expresso will acquire a 25% stake in DHL eCommerce Spain.
DHL eCommerce Spain will acquire a 25% stake in CTT Expresso, including Portugal.
This structure allows both companies to optimize their specific skills, creating the foundation for balanced, sustainable, and long-term joint development, fully aligned with the characteristics of each market.

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Spain: specialization and operational continuity

In Spain, the partnership is based on a clearly differentiated and complementary operational model. DHL eCommerce Spain will maintain its strategic focus on the B2B segments and cross-border services, preserving its brand with the "Together with CTTexpress" endorsement, reinforcing its role as a leading logistics partner for businesses.

CTTexpress (Spain) will lead the B2C segment, offering specialized solutions in consumer distribution and last-mile services, ensuring capillarity, proximity, and operational excellence throughout the territory. The brand will also be maintained, with the endorsement "Together with DHL".

This clear specialization will allow clients to benefit from greater operational efficiency, enhanced quality levels, and a stronger value proposition to support their growth and internationalization strategies.

Portugal: Integrated company and highly efficient networks

In Portugal, CTT Expresso will take over the operations of DHL eCommerce, becoming the joint operator responsible for processing and distributing DHL eCommerce's parcel volumes in the country.

This integration will enable the creation of highly efficient networks with strong reach and high service quality standards, enhancing convenience for customers and the reliability of operations.

Source: CTT Portugal Post

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