International Post Corporation

AUSTRIAN POST IN H1 2025

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Solid revenue and earnings development following strong growth and special effects in the previous year.

Revenue

- Revenue comparison influenced by positive election and currency effects in 2024
- Group revenue of EUR 1,488.1m in H1 2025 down 1.1 % from 2024 but 15.8 % above 2023
- Mail at EUR 582.7m (–5.9 % vs. 2024 / –2.6 % vs. 2023)
- Parcel & Logistics at EUR 817.0m (+1.5 % vs. 2024 / +30.0 % vs. 2023)
- Retail & Bank at EUR 94.5m (–1.2 % vs. 2024 / +23.4 % vs. 2023)

Earnings

- EBITDA of EUR 199.4m (–5.7 % vs. 2024 / +5.5 % vs. 2023)
- EBIT of EUR 94.0m (–11.0 % vs. 2024 / –1.3 % vs. 2023)
- Earnings per share from EUR 1.12 to EUR 0.99

Cash flow and balance sheet

- Operating free cash flow of EUR 160.9m (+9.3 %)
- Equity of EUR 698.8m as at 30 June 2025 up 2.5 % from EUR 682.0m as at 30 June 2024

Outlook for 2025

- Revenue expected at the prior-year level
- Target of achieving earnings (EBIT) in the order of EUR 200m remains unchanged

Following the strong revenue increase in the year 2024 driven by several positive special effects, the first half of 2025 was characterised by challenging macroeconomic conditions in the mail and parcel. The comparison with the first half of 2024 is affected by major elections in Austria and positive currency effects relating to the Turkish Lira in the previous year. “Austrian Post showed a solid development in a difficult market environment. I am particularly pleased by the first positive earnings contribution of our bank99,” states Walter Oblin, CEO of Austrian Post.

Total Group revenue in the first half-year 2025 equalled EUR 1,488.1m, comprising a decline of 1.1 % from the prior-year figure and 15.8 % above 2023. Mail division revenue fell by 5.9 % from the first half of 2024 and by 2.6 % compared to 2023 and was characterised by the structural decline of addressed letter mail

volumes resulting from electronic substitution as well as the discontinuation of positive effects in the previous year. Furthermore, a restrained investment climate and the resulting reduction of corporate advertising expenditures is perceptible. In contrast, revenue of the Parcel & Logistics division rose by 1.5 % YoY and was 30.0 % higher than in 2023. Revenue developed positively in the current reporting period in Austria (+5.2 %) and Türkiye (+2.6 %). Southeast and Eastern Europe showed a revenue decline following the strong growth of Asian volumes in the prior-year period. Business in Türkiye continues to be significantly influenced by inflation and the exchange rate of the Turkish Lira. The Retail & Bank division reported a 1.2 % drop in revenue from the previous year (+23.4 % compared to 2023). A slight increase in Branch Services revenue could not fully offset the decline in Financial Services relating to the reduced key interest rate.

The development of earnings also reflected the previous year's performance driven by positive special effects: EBITDA was down by 5.7 % to EUR 199.4m and earnings before interest and taxes (EBIT) fell by 11.0 % to EUR 94.0m. The earnings decline in the mail business and the reduced profitability of parcel operations in CEE/SEE and Türkiye were in contrast to the earnings improvement in the Retail & Bank division. Founded in 2020, bank99 made a positive contribution to the overall business results with its approx. 300,000 customers in Austria. Accordingly, the profit for the period of the Austrian Post Group totalled EUR 68.4m (–12.8 %) in the first half of 2025, whereas earnings per share were EUR 0.99, implying a drop of 11.3 % from EUR 1.12 in the prior-year period.

The 2025 financial year continue to be impacted by economic uncertainties. Declining letter mail and direct mail volumes are to be expected alongside growth in the parcel business related to the positive underlying trend in the field of e-commerce. At the same time, developments are being affected by changes in purchasing power and cautious consumption. Following the 13.9 % revenue increase in 2024 which was driven by special effects, the aim is to generate total Group revenue in 2025 at the same level as in the previous year. In line with this revenue forecast, the target of achieving earnings (EBIT) in the order of EUR 200m remains unchanged. "In this challenging environment, additional sales and cost measures are being implemented to maintain our stability in 2025," concludes Walter Oblin.

Based on the average investment requirements in recent years, the necessary investments (CAPEX) in the year 2025 are expected to range between EUR 150m and EUR 160m. This includes maintenance CAPEX and investments to decarbonise logistics as well as growth CAPEX. The company is clearly providing impetus for the future as demonstrated by the completion of its capacity expansion programme in Austria and

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the increasing focus on growth in Southeast and Eastern Europe as well as in Türkiye. Another key priority will be the gradual conversion of the delivery fleet to e-mobility in Austria. The complete transformation of Austrian Post to COâ‚‚-free logistics over the last mile should be concluded by 2030 at the latest.

Source: Austrian Post

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