

PostNL reports strong performance

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Herna Verhagen, CEO of PostNL, said: “During the Covid-19 crisis, we’ve been able to play a key role in society by continuing to provide our services despite the challenges of the pandemic. At the same time, we’ve taken a set of comprehensive measures to ensure a safe and healthy work environment for our people, partners and customers. We are applying the social distancing guidelines and health regulations and have implemented additional measures in our operations and facilities. I’m proud of our people. Together we demonstrated the strength of our business model under challenging circumstances.

“Covid-19 has changed consumer behaviour, leading to an acceleration of online shopping. To accommodate the strong volume growth at Parcels, we scaled up capacity by 40%, proving the flexibility of our network and the skills of our logistics experts. Our capacity will be scaled up further to accommodate higher volumes towards the second half of the year. Scheduled investments of around €150 million for expansion of capacity are on track. In 2021, we expect to start operating our innovative sorting centre for small parcels as well as two new depots, one in Belgium and one in the Netherlands. At the same time, the combined mail network is keeping mail

delivery accessible, reliable and affordable in an increasingly digital environment.

“Over the second quarter of 2020, we report strong business and financial performance. Building on our HY performance, we expect normalised EBIT for FY 2020 to come in strongly above the initially guided range of between €110 million and €130 million and a strong improvement in free cash flow. Although the uncertainties around the global impact of Covid-19 seem to increase, we have confidence in our ability to deliver a very solid full year performance.”

Source: [PostNL](#)