

Swiss Post completes sale of CarPostal France to Keolis S.A.

01-10-2019

The French competition authorities have given the green light for the sale of CarPostal France. The SNCF subsidiary Keolis S.A. is to take over CarPostal France together with all its operating staff and vehicles. With the sale of CarPostal France, Swiss Post is bringing to an end the commitments of PostBus in France.

Swiss Post announced its decision to sell CarPostal France on 27 May 2019. On 26 September 2019, the French competition authorities in Paris approved the request for the sale of CarPostal France to Keolis S.A. With the sale, Swiss Post is delivering on the promise it made last year to examine an orderly exit from the French market as part of PostBus's new strategic focus.

In the French company Keolis S.A., Swiss Post has found a buyer which enjoys a good reputation and foresees a socially acceptable integration of CarPostal France. As part of the acquisition, Keolis will take on all companies, including their operating staff and vehicles, meeting both requirements set out by Swiss Post for the sale of CarPostal France. The sale of CarPostal France will create long-term prospects for the company and its approximately 1,200 employees in France.

CarPostal France sold in a good, competitive condition

After a difficult economic start, CarPostal France has been financially stabilized over the past few years. CarPostal France is now in a good, competitive condition. The value of CarPostal France at the time of the takeover by Keolis is around 62 million Swiss francs. The sale includes the shares of CarPostal France SAS, including its 18 subsidiaries. The sales package comprises all the assets (vehicles, properties and moveable assets) and liabilities of the individual companies. Swiss Post will register an expected loss of around 19 million Swiss francs* from the sale in its carrying amounts, subject to actual figures as at 30 September 2019. The negative effect from currency translation amounts to 14 million Swiss francs*. This is due to the development of the euro-Swiss franc exchange rate since the acquisition.

* The figures mentioned refer to the situation in the interim financial statements as at 30 June 2019.

Source: [Swiss Post](#)