

2023 BUSINESS PROFILE

Investor Relations

July 2023





STRONG CASH FLOW & BALANCE SHEET

GDP+ GROWTH

>€4bn

2022 FCF (excl. Net M&A)

BBB+

Fitch

A2

Moody's



#1 Global TDI Express



#1 World's Best Workplaces

#1 Top Employer Europe



#2 Air Freight



#2 Ocean Freight



#1 Contract Logistics



#1 Parcel Germany

ATTRACTIVE RETURNS

>4%

dividend yield*

Strong commitment to **dividend continuity**

€3bn

2022-24 **share buy-back program**

First tranche of €800m executed in 2022
Second tranche of €500m completed in March 2023

*based on closing share price on May 2nd, 2023

DHL Group at a glance

GROUP	Express	Global Forwarding, Freight	Supply Chain	eCommerce	Post & Parcel Germany
Revenue					
€94,436m	€27,592m	€30,212m	€16,431m	€6,142m	€16,779m
EBIT					
€8,436m	€4,025m	€2,311m	€893m	€389m	€1,271
EBIT Margin					
8.9%	14.6%	7.6%	5.4%	6.3%	7.6%
FTE*					
542,917	113,735	46,718	178,585	31,715	158,770

*average for the year

GDP+ growth profile supported by structural long-term trends

Unchanged fundamental key business drivers

GLOBALIZATION

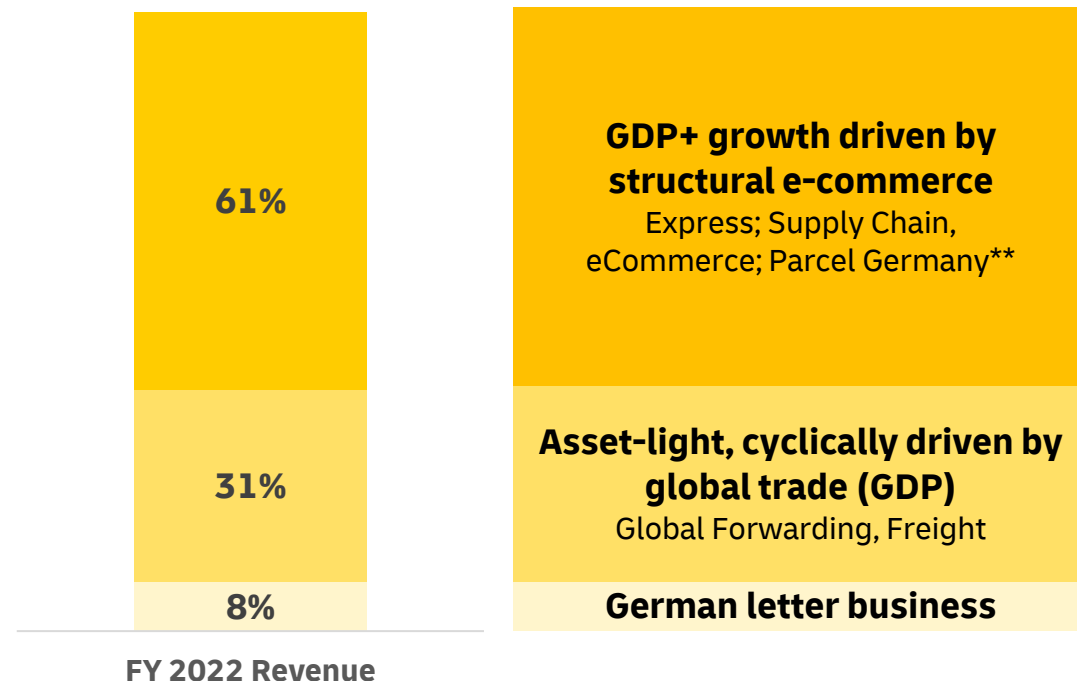
DIGITALIZATION

E-COMMERCE

SUSTAINABILITY

Globally diversified portfolio with GDP+ growth exposure

Share of sum of divisional revenue*



*Excl. P&P Others, Group Functions / Consolidation **Incl. International

DHL GROUP

Group revenue: €94,436m
Employees: 600,278

AMERICAS

External Revenue: €22,318m
Employees: 126,826

EUROPE

External Revenue: €49,574m
Employees: 362,404

MIDDLE EAST & AFRICA

External Revenue: €4,161m
Employees: 20,567

ASIA PACIFIC

External Revenue: €18,383m
Employees: 90,481

Number of employees at year-end

DHL Group Board of Management



Dr. Tobias Meyer

Group CEO

- Member since Apr 2019
- Group CEO since May 2023
- Appointed until Mar 2027



Melanie Kreis

Group CFO

- Member since Oct 2014
- Appointed until May 2027



Dr. Thomas Ogilvie

Human Resources

- Member since Sep 2017
- Appointed until Aug 2025



John Pearson

CEO Express

- Member since Jan 2019
- Appointed until Dec 2026



Tim Scharwath

CEO Global Forwarding, Freight

- Member since Jun 2017
- Appointed until May 2025



Oscar de Bok

CEO Supply Chain

- Member since Oct 2019
- Appointed until Sep 2027



Pablo Ciano

CEO eCommerce

- Member since Aug 2022
- Appointed until Jul 2025



Nikola Hagleitner

CEO Post & Parcel Germany

- Member since Jul 2022
- Appointed until Jun 2025

DHL Group ESG Roadmap

**CONNECTING
PEOPLE.
IMPROVING
LIVES.**

Clean operations for climate protection

Reduce emissions to

<29m

tonnes CO₂e by 2030 (SBTi)
No offsetting included

Net Zero

GHG Emissions by 2050

>30%
share of
sustainable fuels
by 2030

60%
e-vehicles used in
pick-ups and
deliveries by 2030

All new buildings to be **climate neutral**

Great company to work for all

>80%

Group-wide Employee Engagement
approval rate in Employee Opinion
Survey

Increase share of women in middle and
upper management to
>30%
by 2025 (26.3% for 2022)

Reduce LTIFR* to
<3.1
by 2025 (3.4 for 2022)
*LTIFR: Lost Time Injury Frequency Rate

Highly trusted company

30%
ESG-related targets in bonus calculation
for the Board of Management as of 2022

98%
share of valid compliance training
certificates in middle and upper
management (FY 2023 target)

710 out of 900 points¹⁾
Cyber security rating (FY 2023 target);
equals top quartile in our reference
group

1) The rating agency, BitSight announced that it would be making changes to its method which will have an impact on the rating scale and could influence our results
2023 BUSINESS PROFILE | DHL GROUP | JULY 2023

DHL Group ESG measures

Decarbonization measures

Measures	2022 Results	2030 Targets
Realized Decarbonization Effects	1,004 kilotonnes CO ₂ e (2023 Target: 1.3m tonnes CO ₂ e)	Reduce GHG emissions to <29m tonnes CO ₂ e
Use sustainable fuels in air, ocean and road freight	Share of sustainable fuels amounts to 1.3 %	>30% share of sustainable fuels in air, ocean and road freight
Increase electrification of the fleets	~ 27,800 e-vehicles used in pick-ups and deliveries	60 % e-vehicles used in pick-ups and deliveries
Climate-neutral building design		All our own new buildings are climate neutral

Employee matters

Measure	2022 Results	2023 Targets	2025 Targets
Employee Engagement score in Employee Opinion Survey	83%	>80%	Maintain employee engagement at a high level
Share of women in middle and upper-management	26.3%	27.7%	at least 30%
Lost Time Injury Frequency Rate per 200,000 working hours	3.4	3.5	<3.1

Corporate governance

Measure	2022 Results	2023 Targets
Participation of executives in middle- and upper-level management in compliance training	98%	98% share of valid training certificates in middle and upper management
Cyber security rating (as of 2023)	700 points	710 points

Board Remuneration

Chairman of the Board

Other Board members

Total compensation
(without fringe benefits and pension plan)

Variable compensation

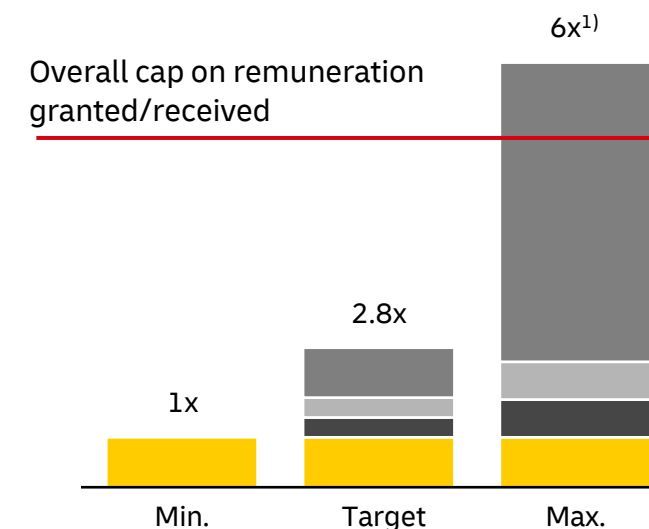
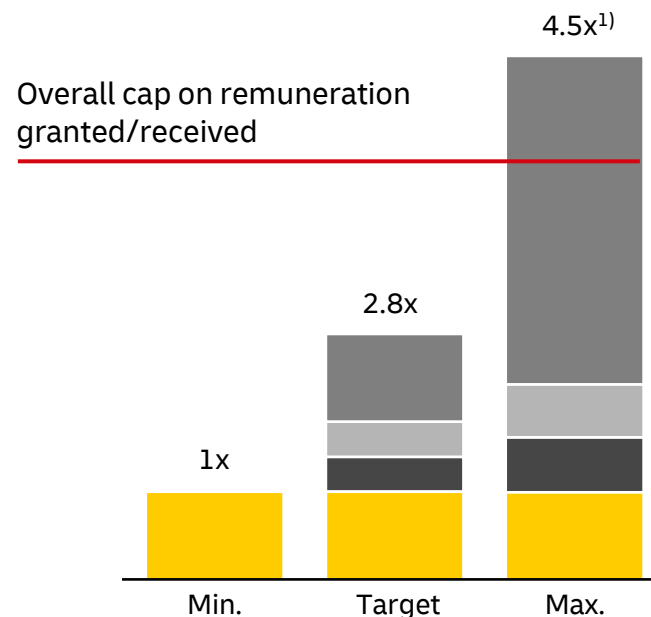
■ Long-term component

■ Medium-term component (deferral)

■ Annual bonus

Fix annual compensation

■ Base salary



Total remuneration caps on the maximum annual payout:

- 2021: Remuneration granted in financial year capped to €8.15m for CEO, €5.15m for other Board members (incl. fringe benefits)
- 2022: Additional cap on remuneration received in a single financial year in the amount of €8.15m for CEO, €5.15m for other Board member (incl. fringe benefits)

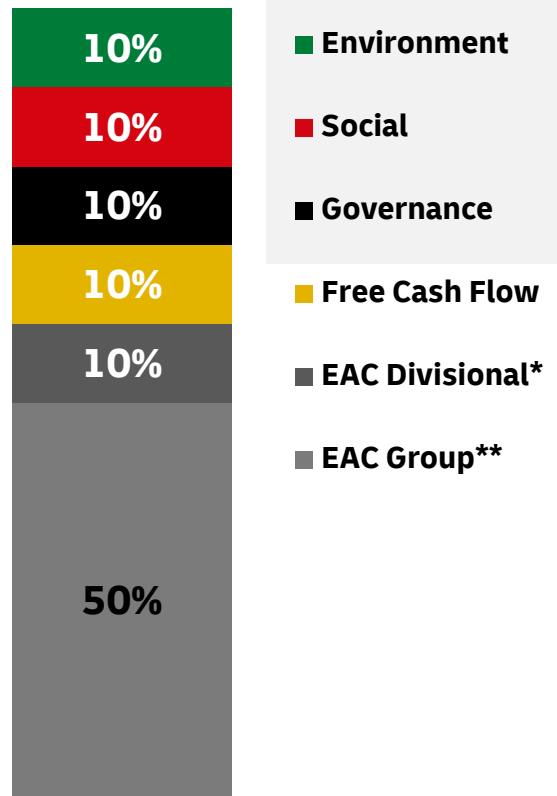
Overall cap on remuneration granted for 2022:

- Long-term incentive plan 2016/17/18 tranches (the time the tranches are paid depends on when they are exercised within the two-year exercise period), deferral from 2020 annual bonus, proportion of 2022 annual bonus for immediate payout, fringe benefits 2022, base salary 2022, pension expense 2022

1) From 2022, annual bonus including medium-term component can be decreased or increased by up to 20% (bonus/malus option) in extraordinary circumstances. Maximum remuneration in case of increase is 4.7 (CEO)/ 6.2 (other Board members)

ESG targets integrated in management remuneration

Criteria for Annual Variable Pay for Board of Management



E: CO₂e emissions
 Realized Decarbonization Effects

S: Employee engagement
 Group employee engagement approval rate

G: Compliance (FY 2022)
 Share of valid compliance training certificates in middle and upper management

G: Cyber security (as of FY 2023)
 Cyber security rating

Payment schedule

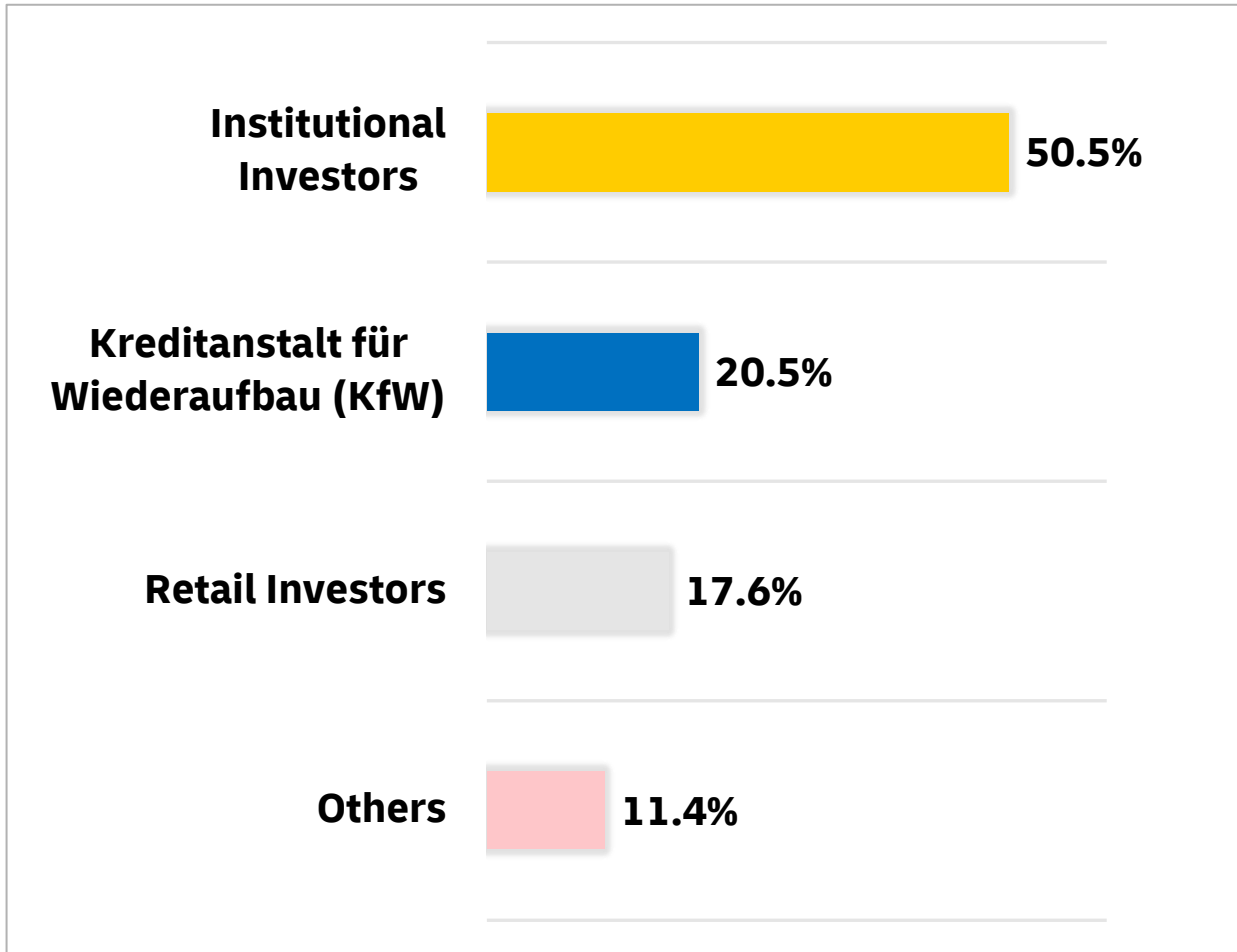
For medium-term component (deferral) and annual bonus

- 50% paid after financial year if bonus criteria achieved
- 50% payout of achieved bonus deferred by additional 2 years*

*Medium-term component will only be paid out if EAC target is reached during the sustainability phase, i. e. at least the cost of capital was covered

*Group EAC is weighted at 50% for Board of Management members responsible for the divisions and the EAC of the respective division for which they are responsible at 10%. For the other members of the Board of Management, Group EAC is weighted at 60%

DHL Group: Shareholders' structure



As of Dec 31st 2022

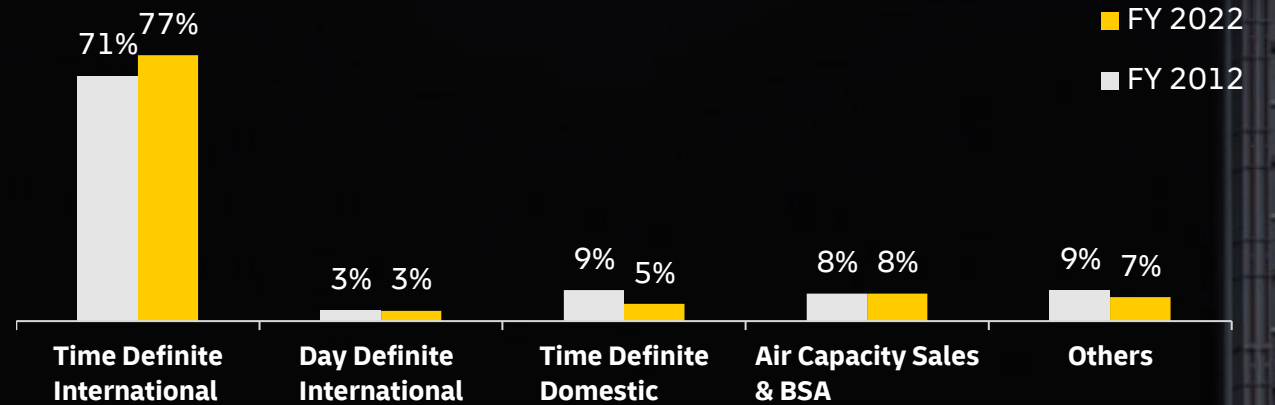
EXPRESS

Global market leader in Time Definite International (TDI)

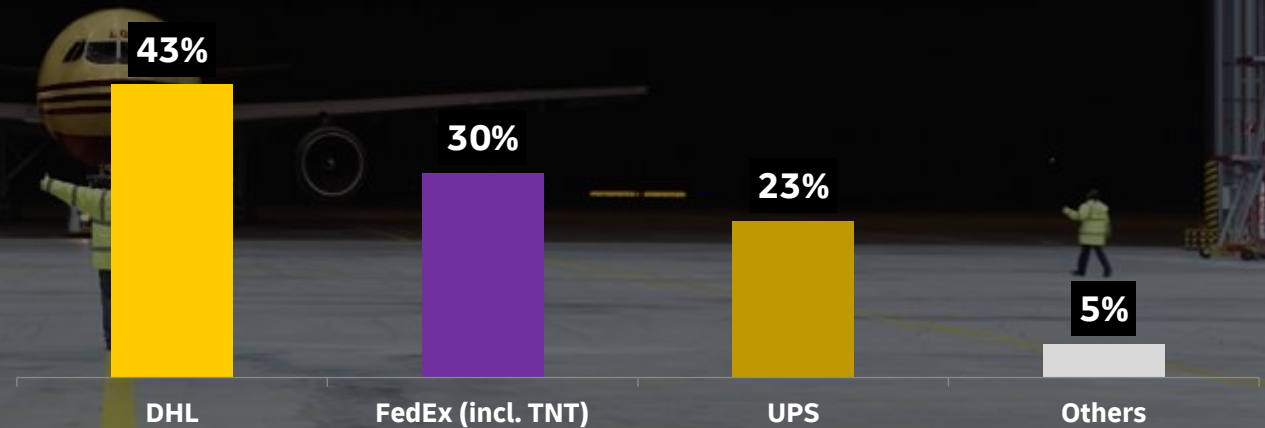
Investment Summary:

- #1 World's Best Workplaces 2022 for the second year in a row
- Premium logistics segment offers above-GDP growth driven by global trade (B2B) as well as international e-commerce (B2C+B2B)
- Leading integrated global network with long standing local presence in 220+ countries & territories
- Proven ability to flex network to adapt to changing market circumstances

Revenue Mix



Global TDI revenue market share (2021) (€42.3bn)



Source: Market Intelligence 2021

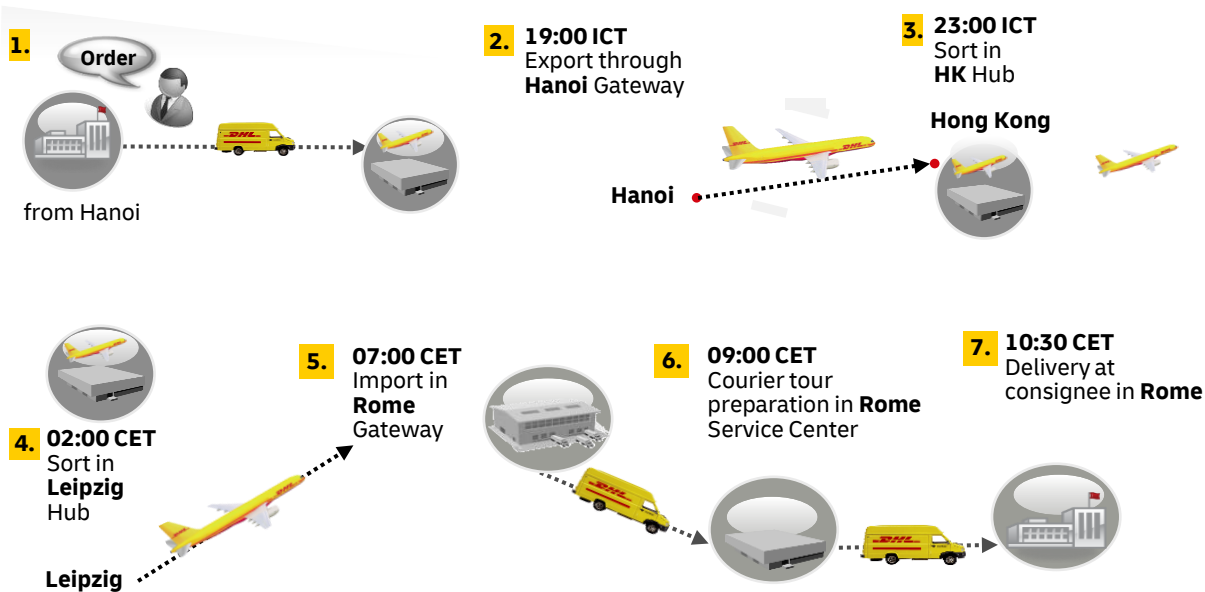
EXPRESS: CORE PRODUCTS

Time Definite International (TDI) The premium segment within the express industry

Time Definite = dedicated delivery at a scheduled time of day

International = cross-border shipment (intra- or between continents)

TDI shipment example: Hanoi, Vietnam to Rome, Italy



Time Definite Domestic (TDD)

Domestic door-to-door delivery by a specific time, or by the end of the next possible business day

Day Definite International (DDI) and Day Definite Domestic (DDD)

Door-to-door delivery within a certain number of business days for less urgent and heavier shipments

Core
Express TDI core product – capacity based upon average utilisation, adjusted on a daily basis



BSA
Block Space Agreement – guaranteed air cargo product

ACS
Air Capacity Sales, average total spare capacity that is not slated to be utilised for BSA or TDI core volumes

Express:

To serve our global network, we run more than just an airline

Dedicated Air (year-end 2022)

>300 aircraft

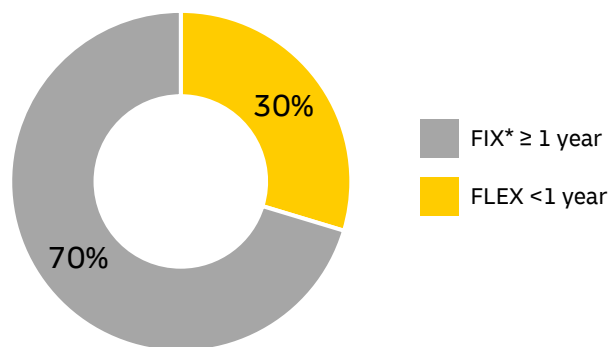
>75 Intercontinental →

>225 Regional →

18 partner airlines

Network Flexibility

Fix | Flex



* Owned & long-term leases

Purchased Air

>200 commercial air carriers

Global Network

>2400 daily flights

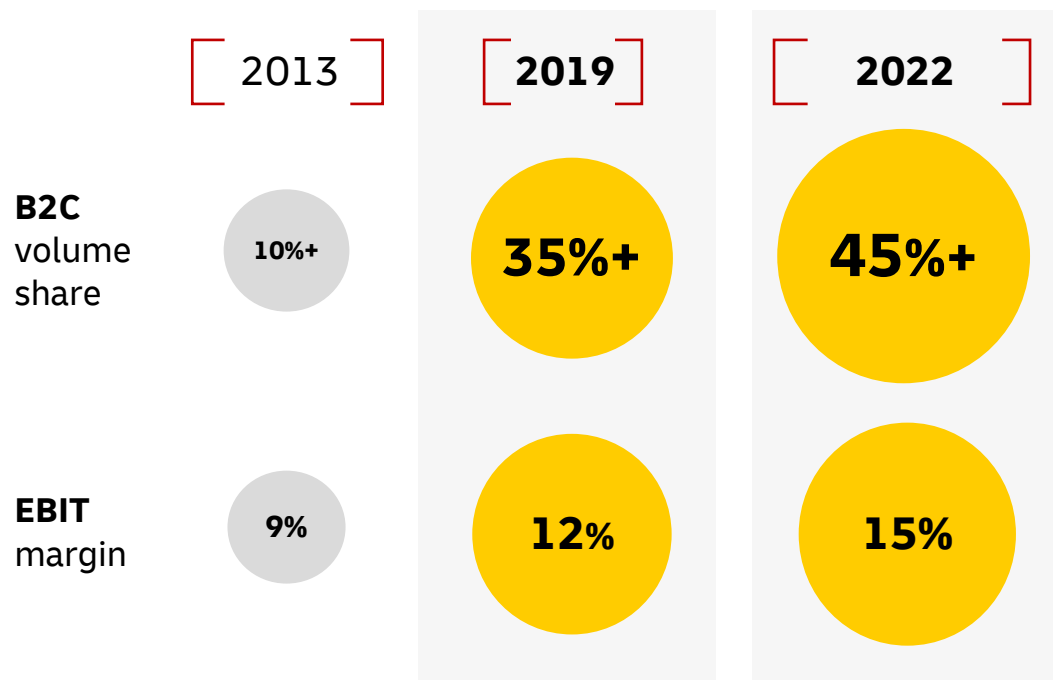
>500 airports

22 air hubs

3 global

19 regional

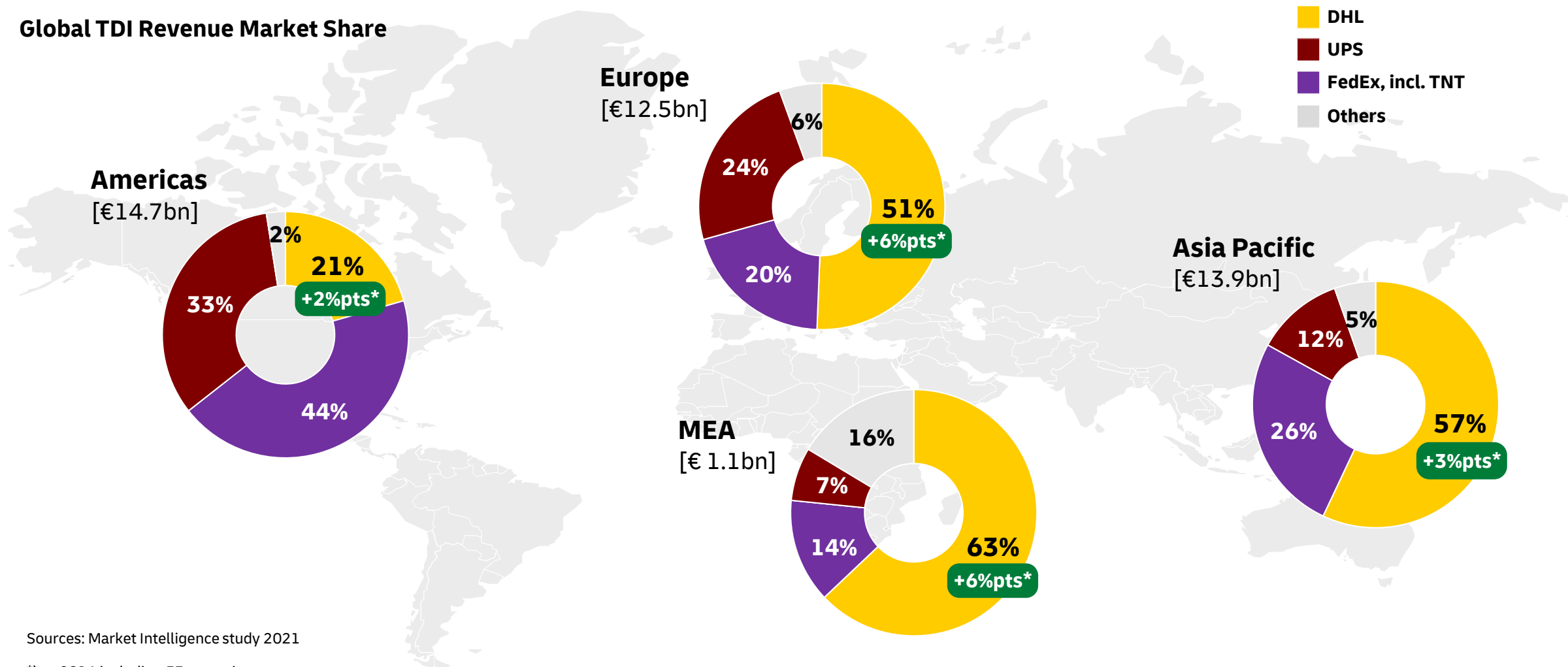
E-commerce is a profitable growth driver for Express



Network Characteristics	B2C Characteristics	Profitability Impact
Shipments per Day	Volume growth drives better utilization of existing network	↑
Weight per Shipment	Lower weight per shipment	→
Revenue per Kilo	Higher RpK related to lower WpS	↑
First mile	More pieces per stop at pickup	↑
Hub sort	Better utilization of existing infrastructure, with high degree	↑
Airlift	Better utilization of existing capacity, with lower WpS being advantageous	↑
Last Mile	Optimize residential delivery via On Demand Delivery & Drop Off Locations and increased delivery density due to B2C Growth	→

Express: Market share by geography (2021)

Global TDI Revenue Market Share



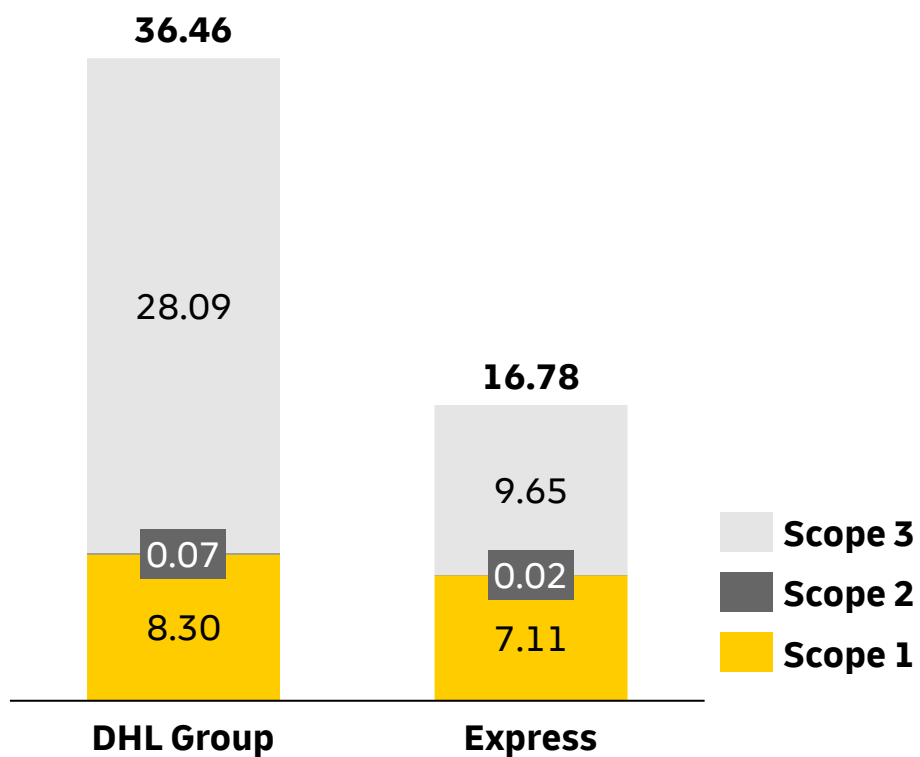
Sources: Market Intelligence study 2021

*) vs 2016 including 53 countries

Express

Path to climate neutral operations

CO₂ Emissions 2022
m t CO₂e



Sustainable Aviation Fuel (SAF) supply at DHL Express.

In 2020 first **regular SAF supply** in Amsterdam and San Francisco Airport now expanded to **eight airports around the globe.**

30kt neat SAF uplifted in 2022



Express ordered '**Alice**' fully-electric cargo plane, which had its **maiden flight in September 2022**



Decarbonisation of ground operations via **electric vans, trucks & mopeds** as well as **e-bikes** and **walking couriers**

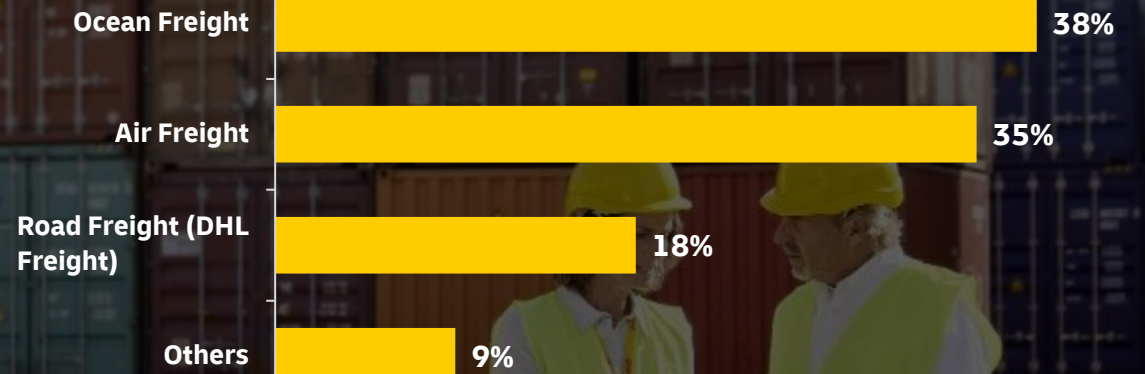
GLOBAL FORWARDING, FREIGHT

International transportation of Air Freight, Ocean Freight and Road Freight including Customs Clearance and related value-added services like warehousing, cargo insurance, etc.

Investment Summary:

- Asset-light business model: Global presence in >150 countries with ~49,000 highly qualified employees
- Investments into state-of-the-art IT systems are driving increased operational efficiency and enhanced customer experience
- On this basis, targeting high GP/EBIT conversion and EBIT margin levels
- Sustainable solutions available for all transportation modes

Revenue Mix



Market Position (2021)

Air Freight	#2
Ocean Freight	#2
Road Freight (EU)	Leading position in a highly fragmented market

Global Forwarding, Freight: Global presence



EUROPE

~45 Countries
390+ Locations

AMERICAS

~25 Countries
100+ Locations

MIDDLE EAST & AFRICA

~65 Countries
100+ Locations

ASIA PACIFIC

~30 Countries
320+ Locations



Present in more than
150 countries



~**49,000** highly
qualified employees



~**1.9m** AFR export
tons transported



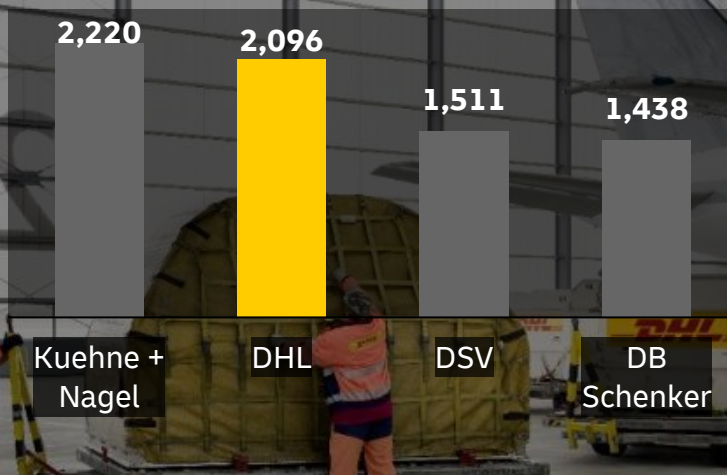
~**3.3m** TEUs
transported



~**60m** shipments
transported

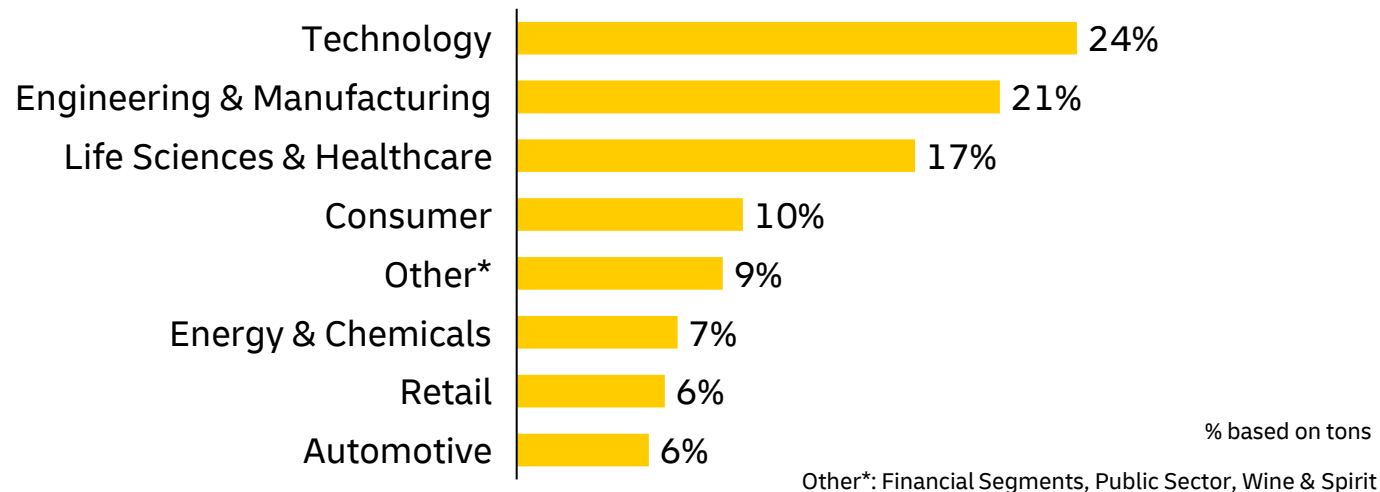
GLOBAL FORWARDING AIR FREIGHT

Market position 2021
(based on 000 tonnes, export only)

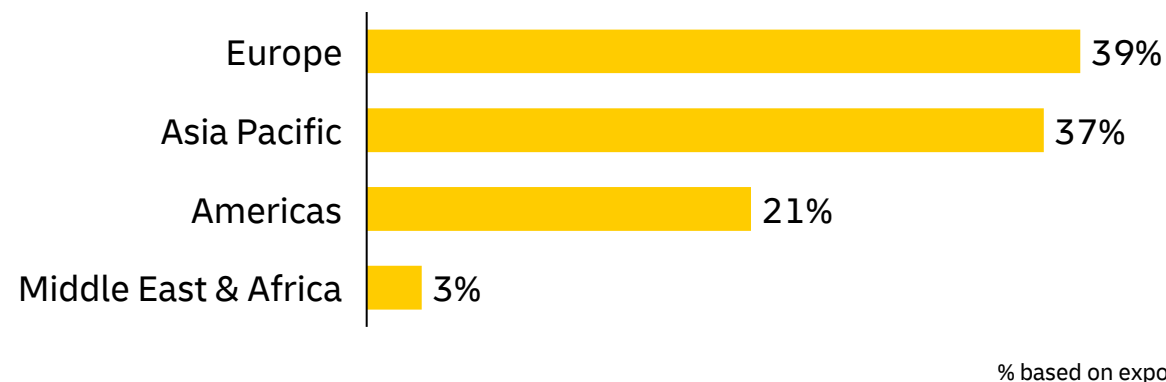


Source: Global Insight, annual reports / other publications, company estimates

Volume mix by sector (FY 2022)

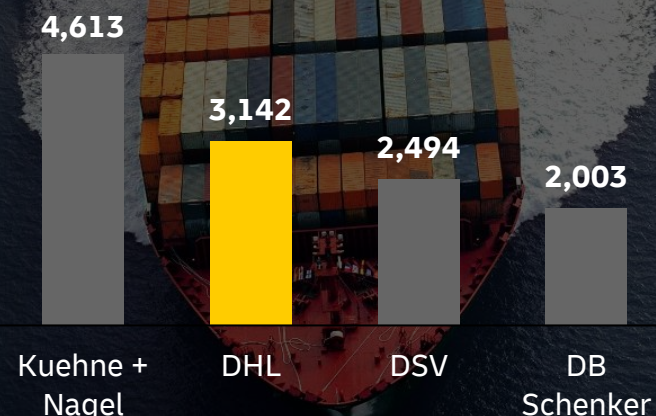


Volume mix by region (FY 2022)



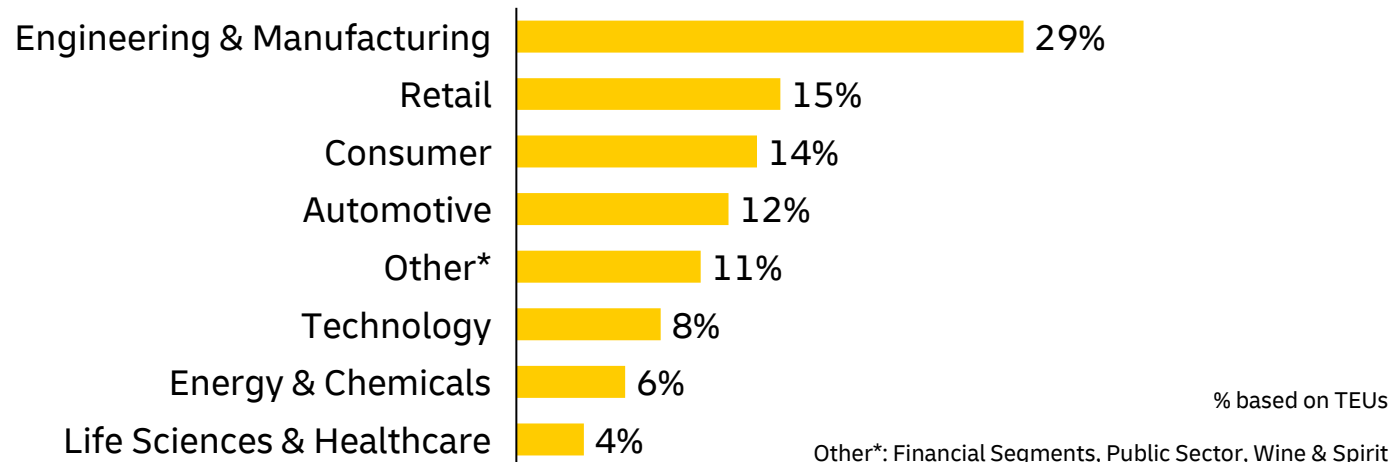
GLOBAL FORWARDING OCEAN FREIGHT

Market position 2021
(based on 000s of TEUs, export only)

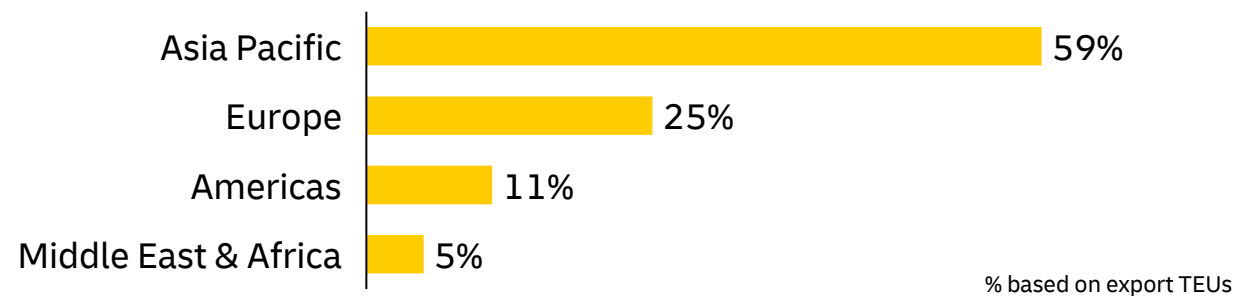


Source: Global Insight, annual reports / other publications, company estimates

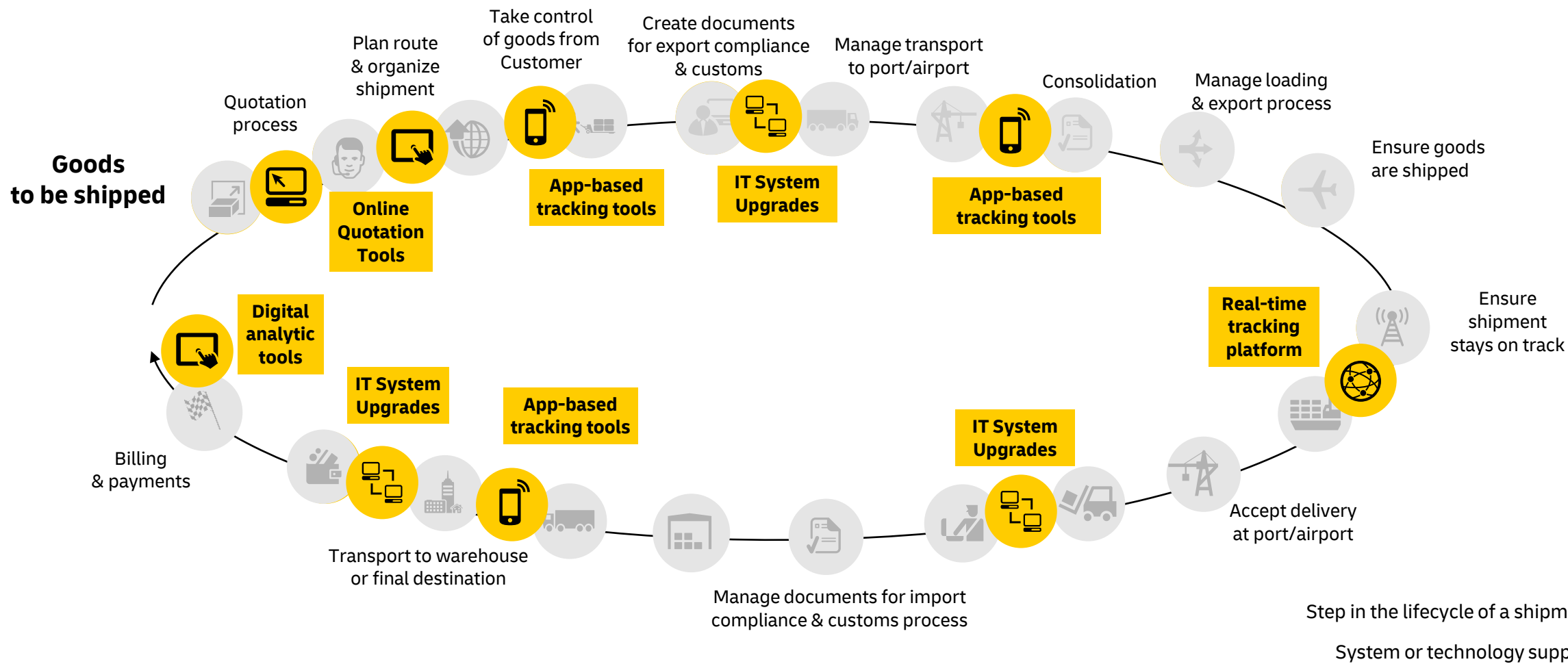
Volume mix by sector (FY 2022)



Volume mix by region (FY 2022)

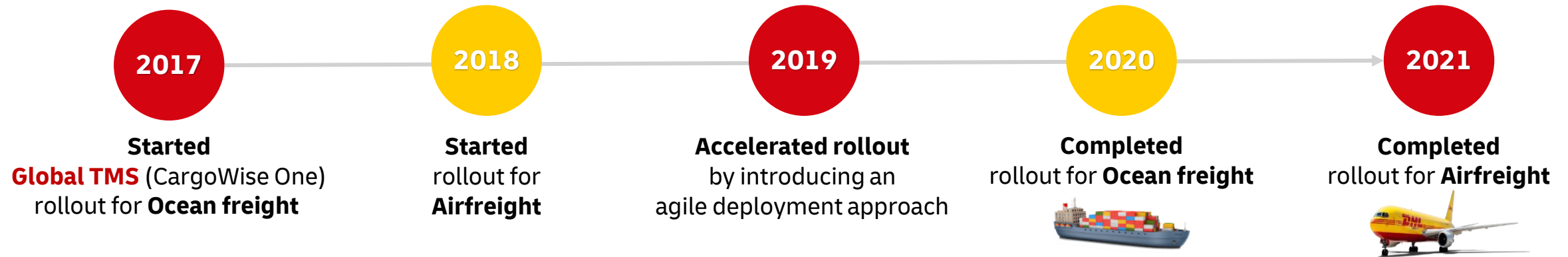


The lifecycle of a shipment is a complex process and technology investments are key to success

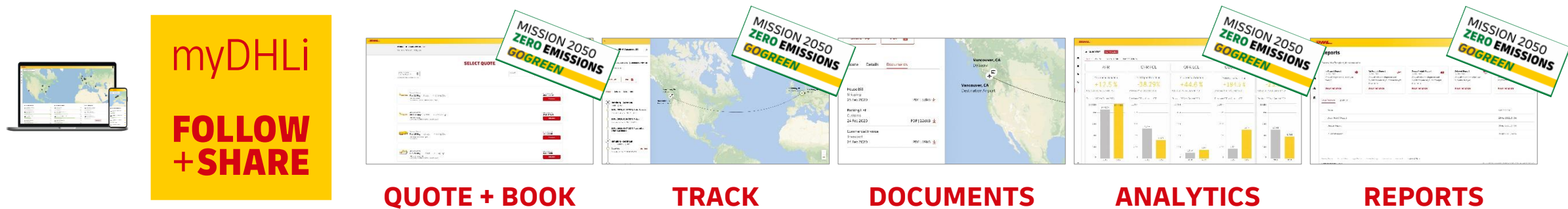


Enhancing customer experience while increasing operational efficiency with new TMS and Digital Customer Interaction

Legacy back-end system replaced in record time setting the foundation to continuously optimize the business



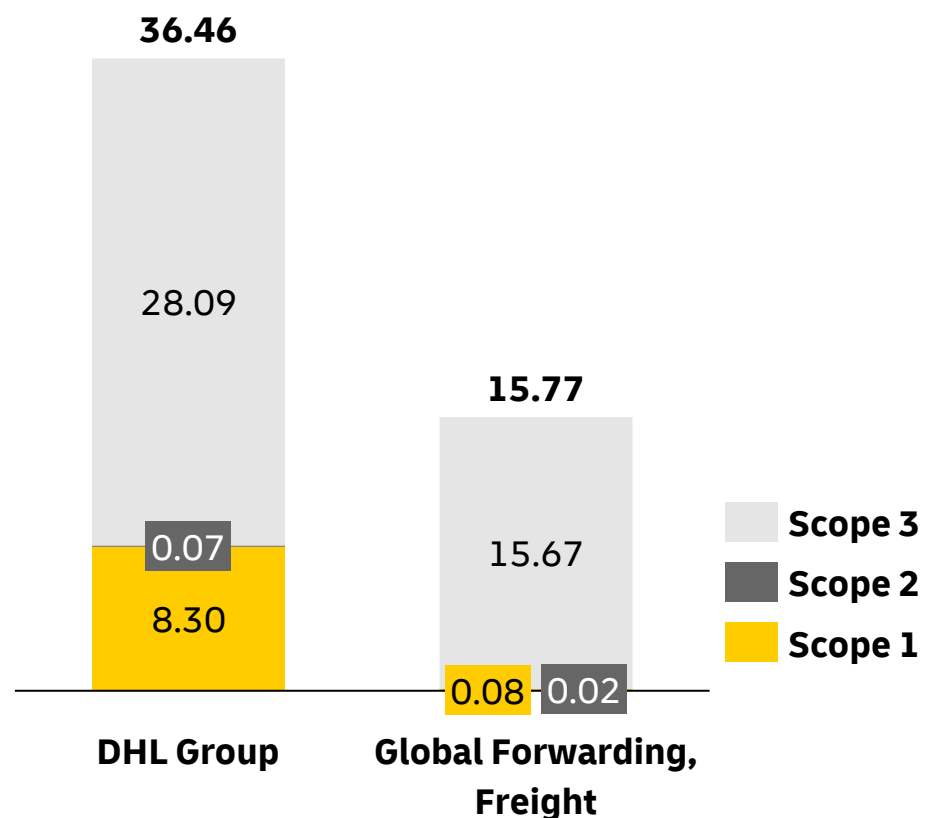
myDHLi established as one-stop-portal for customers with continuous enhancements to offer innovative functionalities and features



Global Forwarding, Freight

Path to climate neutral operations

CO₂ Emissions 2022
m t CO₂e



GoGreen Plus available for all core products, insetting through:



Sustainable Marine Fuels

For less-than-container load, launched in Jan. 2021
For full-container load, launched in Jun. 2021



Sustainable Aviation Fuels

Launched in Feb. 2022



Sustainable Road Fuels

Available across countries (branded Skicka Grönt in Sweden) – roll out ongoing in 2023

Green alternative: Rail Freight



DHL Railnet

Offered for rail & intermodal shipping across Europe

Collaborate with like-minded industry partners

- Strong industry partnerships
- Annual carrier certification

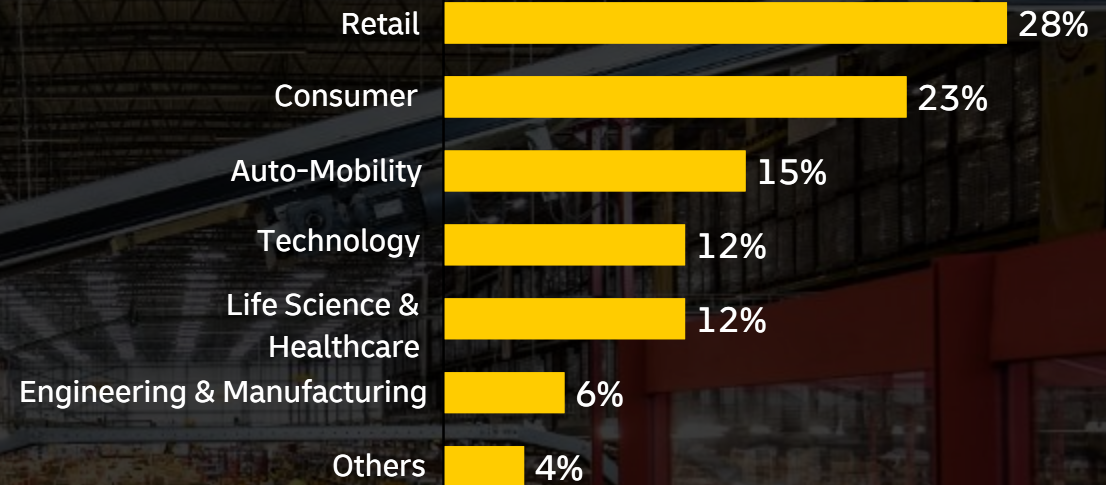
SUPPLY CHAIN

Manage supply chains to reduce complexity for our customers. Our profitable core includes warehousing, transportation as well as key solutions like e-Commerce (incl. returns management), Lead Logistics Partner (LLP), Service Logistics, Packaging and Real Estate Solutions

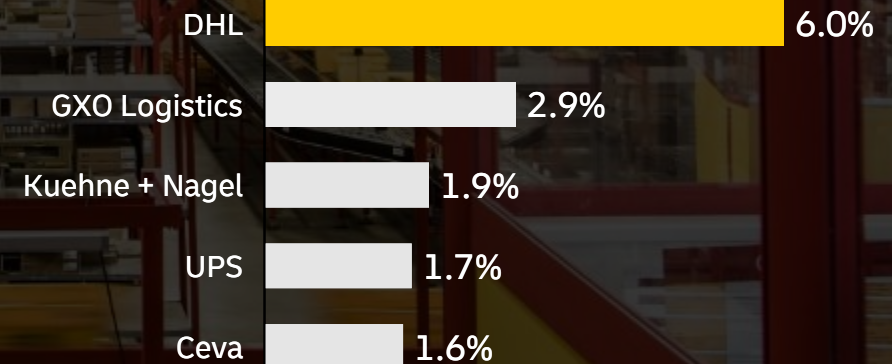
Investment Summary:

- World market leader in Supply Chain Management with industry-leading EBIT margin at >5%
- Leading Omni-channel and e-commerce (incl. returns solutions) offering
- Scalable and flexible digital solutions embedded in our standard ways of working
- Strong focus on Employer of Choice attracting and retaining employees in times of critical labor shortages
- ESG roadmap and metrics fully integrated into strategic and operating framework

Revenue Mix, FY 2022



Market share (2021)

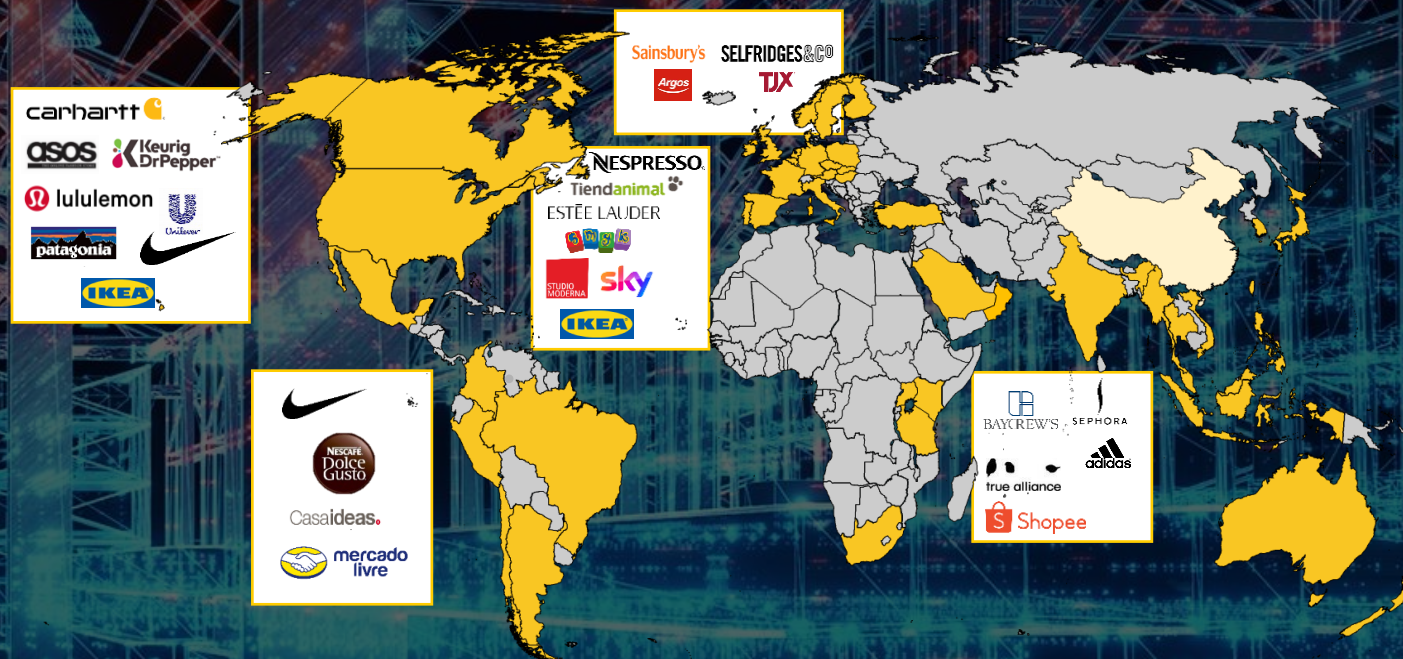


Our strategic solutions are targeted to our customer's needs across all industry verticals and accelerate our top and bottom line growth

	e-Commerce incl. returns	Service Logistics	Lead Logistics Provider	Packaging	Real Estate Solutions	Transport	Warehousing
Retail							
Consumer	State of the Art omni-channel and efulfillment solutions incl. returns management	Delivery within 2-4 hours in an unrivalled worldwide network for global aftermarket services of critical parts e.g. for medical devices	Management and optimization of the entire or significant parts of customers' supply chains	Tailored design and execution of packaging services	Design, development and management of logistics real estate in strategic locations	Domestic distribution building upon the largest collection of domestic transport capabilities in the industry as well as x-border transport	Providing best-in-class dedicated or shared warehousing operations
Auto-Mobility							
Life Science & Healthcare							
Technology							
Engineering & Manufacturing							

- Customer Examples (not exhaustive)
- Countries with DSC operations
- SF Partnership

Supply Chain
is uniquely
positioned to cater
for the structural
growth of
e-commerce and
omni-channel
demand globally



€2.2bn revenue in e-commerce
(+15% vs 2021)

Strong customer sign up on
Fulfillment networks

>25% of DSC's **new business**
signings is from e-commerce













>200 operations across
all regions

>50 returns operations
centers globally

We have defined 12 focus technologies with clear benefits for our customers and DSC

12 Focus technologies identified along entire logistics process

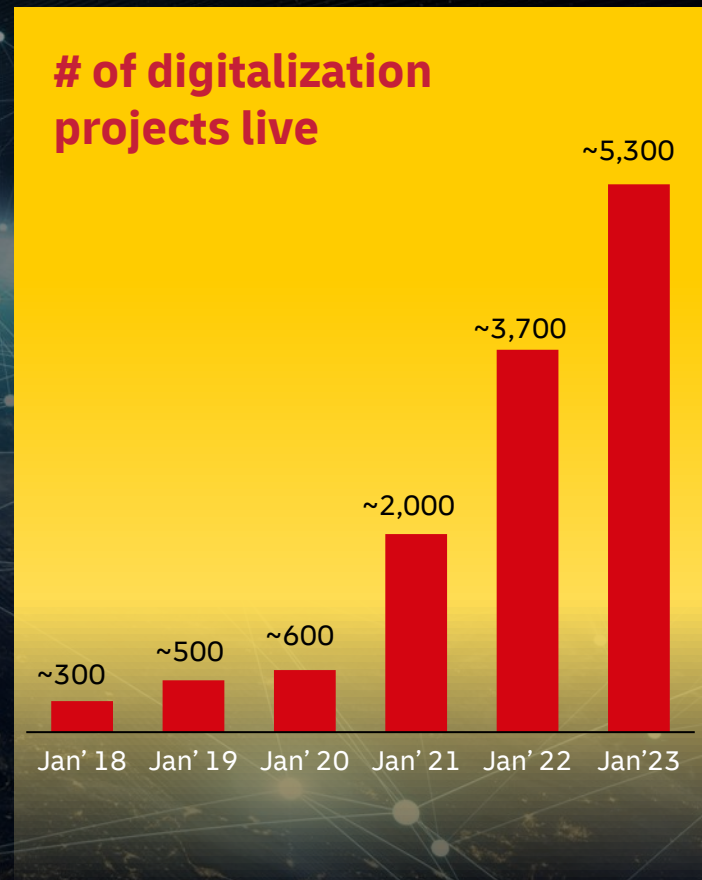
80%+ of our facilities have active Accelerated Digitalization projects in place

<p>Assisted Picking Robots </p>	<p>(un)Loading Technologies </p>	<p>Intelligent Process Automation </p>
<p>Goods-to-Person Robots </p>	<p>Data Analytics </p>	<p>Sortation Technologies </p>
<p>Packing Technologies </p>	<p>Smart Operations </p>	<p>Supporting Robots </p>
<p>Indoor Robotic Transport </p>	<p>Wearable Devices </p>	<p>Asset Tracking & Monitoring </p>

Investment of choice
Productivity and utilization increase, cost reduction

Provider of choice
Customer satisfaction increase

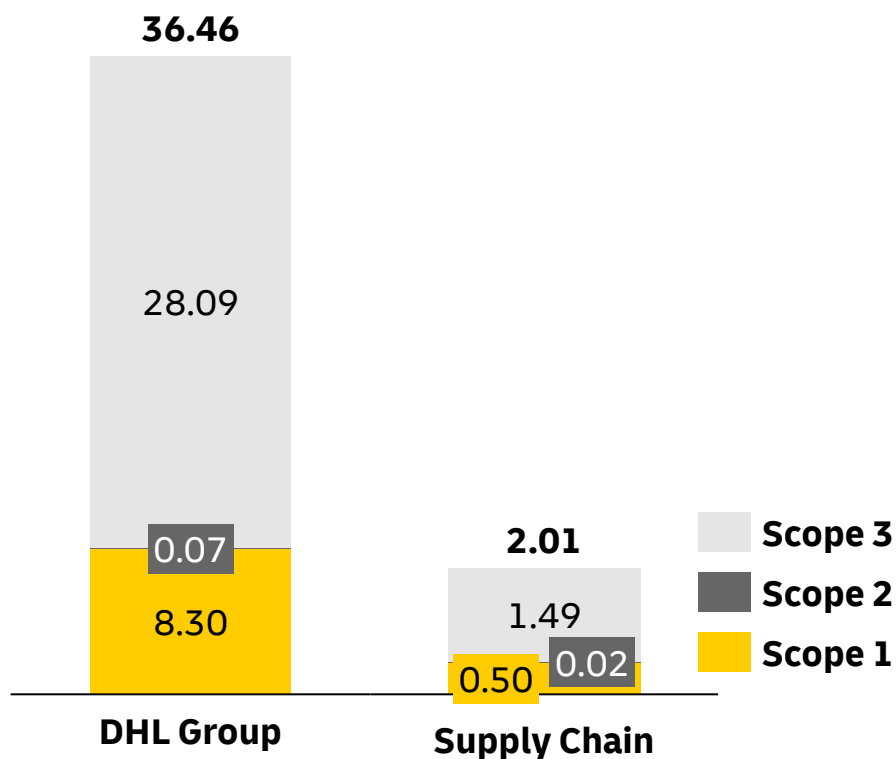
Employer of choice
Employee attraction and retention, overall satisfaction



Supply Chain

Path to climate neutral operations and transportation

CO₂ Emissions 2022
m t CO₂e



Supply Chain is leveraging ESG offerings to create a clear value add for customers by driving decarbonization of their supply chains.

Our key offerings and commitments drive CO₂ reduction of our main CO₂ contributors:

Transport



Investments in sustainable fleet to reduce transport emissions and gain efficiencies

Examples:

- Upgrade own fleets to natural gas (LNG and CNG); already >100 LNG and CNG vehicles in operations
- Driving efficiencies, leveraging our transport data analytics projects to optimize backhaul loads and reduce empty runs

Warehousing



Key actions:
Driving carbon neutral warehousing

Examples:

- All DSC new sites/ operations will be fully carbon neutral; 43% of our sites are already carbon neutral
- Investments in solar PVs for all new buildings

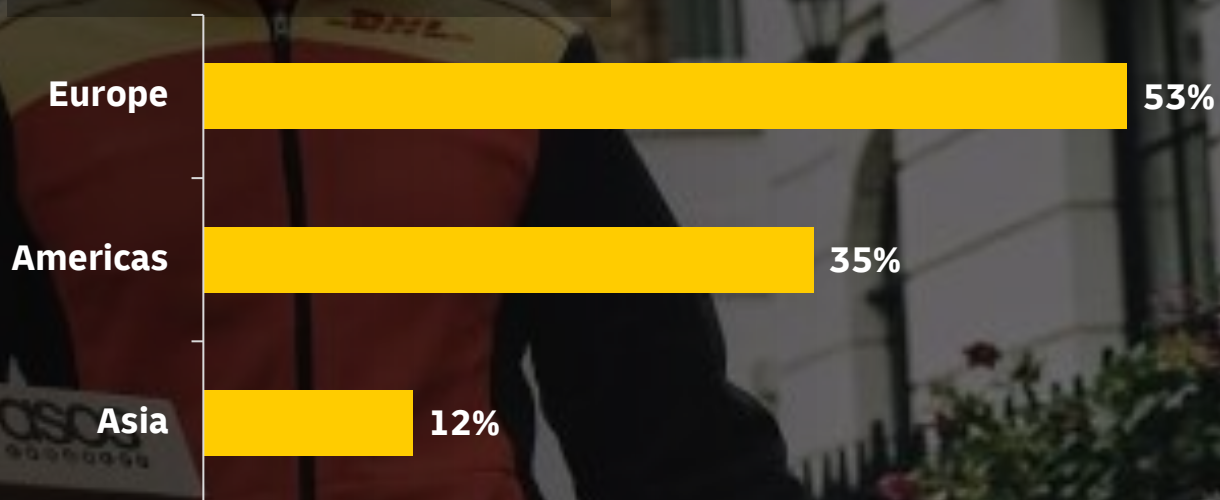
ECOMMERCE

Domestic last mile parcel delivery in selected countries outside of Germany (Europe, USA, India and selected Asian markets). Non-TDI cross-border services primarily to/from and within Europe.

Investment Summary:

- Strong structural growth driven by e-commerce as well as B2B exposure in all selected markets we operate in
- Sustainably increased EBIT from economies of scale, yield management and service performance
- Expansion of our pan-European Parcel Connect delivery platform
- Investments in network capacity & automation, clean-last mile capabilities and technology

Revenue Mix, FY 2022



Our profitable core: Focus on domestic and non-TDI* parcel delivery

Core business

Domestic Last Mile

- In **selected countries outside of Germany**
- This includes **Europe, US** and selected markets in **Asia Pacific**, incl. India



Non-TDI Cross-border

- Commercial capabilities – primarily **to/from and intra-Europe**
- Parcel Connect in Europe a **strong and growing platform** as basis for future growth

Parcel Connect

Parcel Connect is our **optimizable delivery and returns solution** developed especially for e-commerce in Europe, catering to both B2B and B2C.

- Customers benefit from a single DHL point of contact for **seamless access** to 28 European countries.
- Brands establish trust and loyalty with customers thanks to fast, flexible, hassle-free delivery and returns.



*non-Time Definite International Parcel delivery

eCommerce: Key stats at a glance



1.5 billion

parcels delivered each year



>20

Offices



~25,000

Vehicles



2,500

Facilities



>48,000

Employees



>90,000

Access Points



8

Dedicated Aircraft

Data as of Dec 31st, 2022

eCommerce: Regions and service portfolio

We focus on **domestic last-mile parcel delivery** in selected countries in Europe, U.S., India and selected Asian markets. Our non-TDI cross-border services are primarily to, from and within Europe, as well as outbound from U.S. and Australia

Americas

- B2C domestic delivery (U.S.)
- Outbound cross-border (U.S.)
- Direct shipping (Canada to U.S.)

Europe

- Selected B2C and B2B domestic delivery in 8 countries: UK, NL, BE, SE, PL, CZ, ES, PT
- Pan-European cross-border offering

India (Blue Dart)

- Premier domestic courier and integrated express package distribution

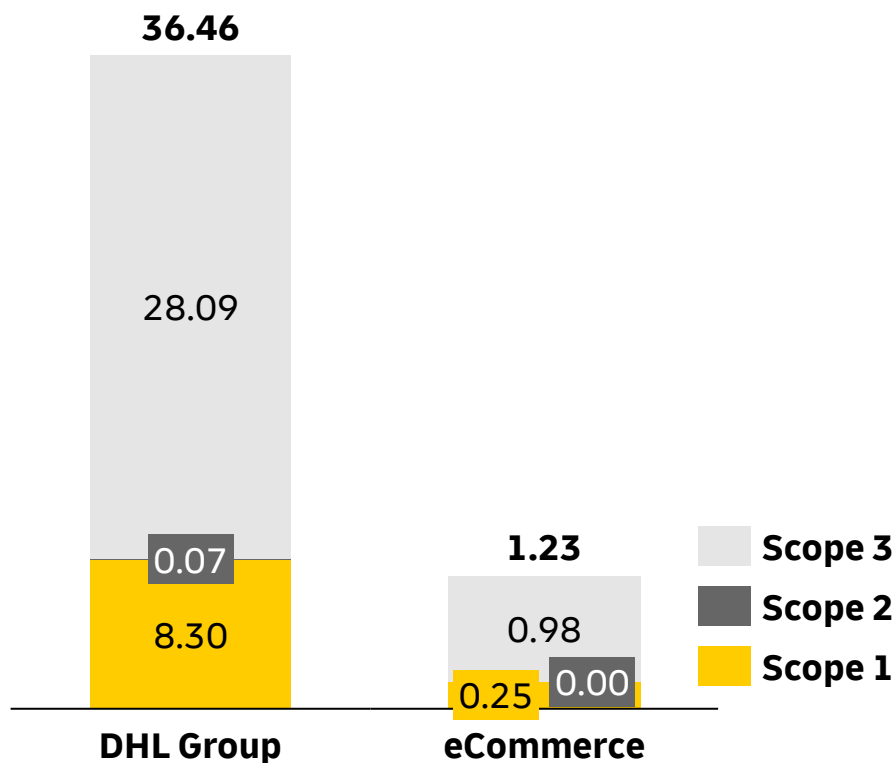
Asia/Pacific

- B2C domestic delivery in key markets of Thailand and Malaysia
- Cross-border shipping from Australia

eCommerce

Path to climate neutral operations

CO₂ Emissions 2022 m t CO₂e



- Offer climate neutral solutions to our customers
- Increasing investments into **Clean Operations** e.g. last-mile fleet, sustainable aviation fuel (SAF)
 - Purchase of **sustainable fuels** wherever accessible, especially HVO for line haul and SAF for air activities
 - Sustained **increase in number of EVs** in last mile, continuous replacement of traditional vehicles wherever possible



> 1,350 EVs in use*
Largest **electric delivery fleet** in Netherlands



BlueDart moved from 100% grey electricity to 100% green electricity



Poland increased share of green electricity to 100%

* Own vehicles only and excluding 3rd party owned vehicles.

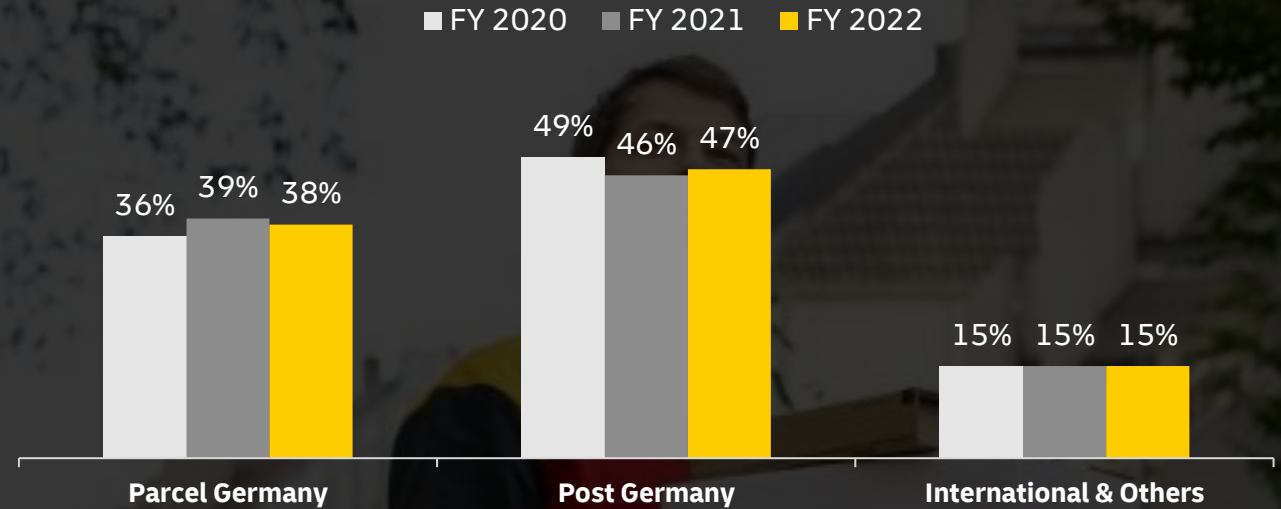
POST & PARCEL GERMANY

Transporting, sorting and delivering of documents and goods-carrying shipments in Germany and export.

Investment Summary:

- German parcel and mail incumbent with leading market positions
- Financial performance outlook: stable long-term EBIT with consistent FCF contribution
- Recognized Top Employer driving superior network and delivery quality
- First mover in green delivery: significantly lower CO₂e /parcel vs all delivery competitors in Germany
- Digitalization and automation: Highest productivity in the industry through scale, automation und digitalization

Revenue Mix



Market Position (2022)

~62% Market share **Mail Communication**
(business customers)

>40% Market share **Parcel**

German Post and Parcel Network

82 Mail sorting centers

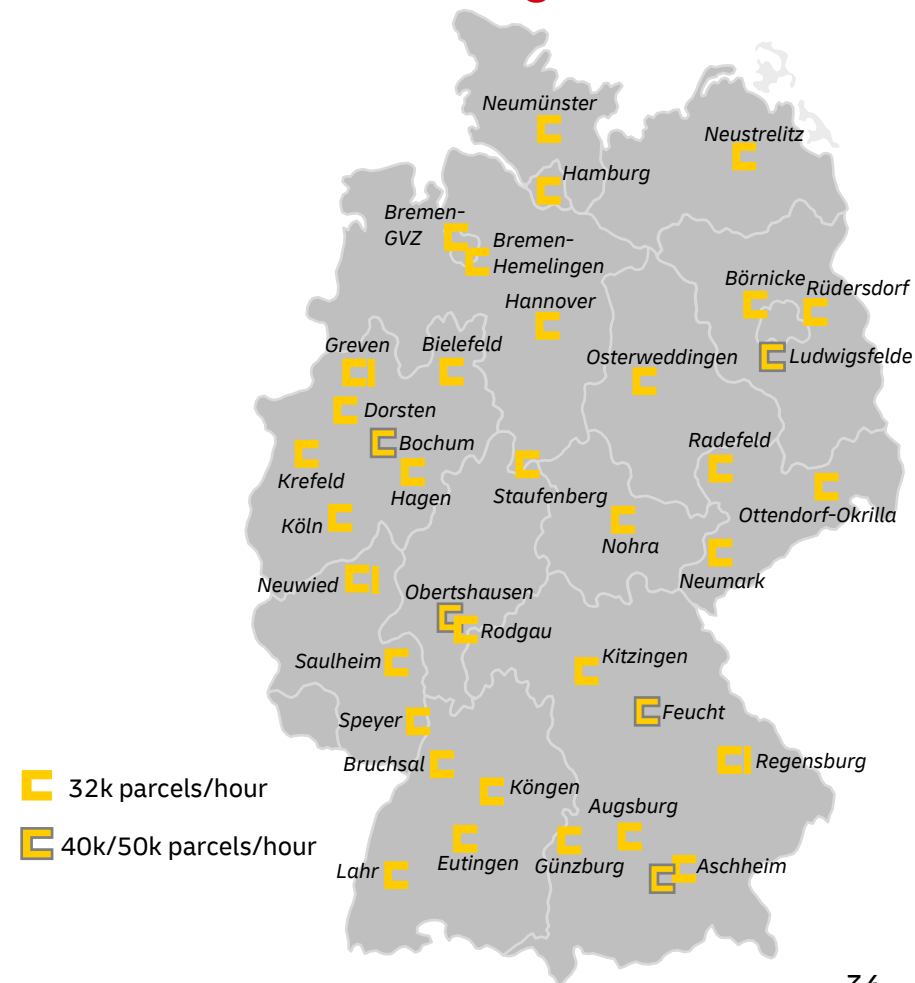


Delivery



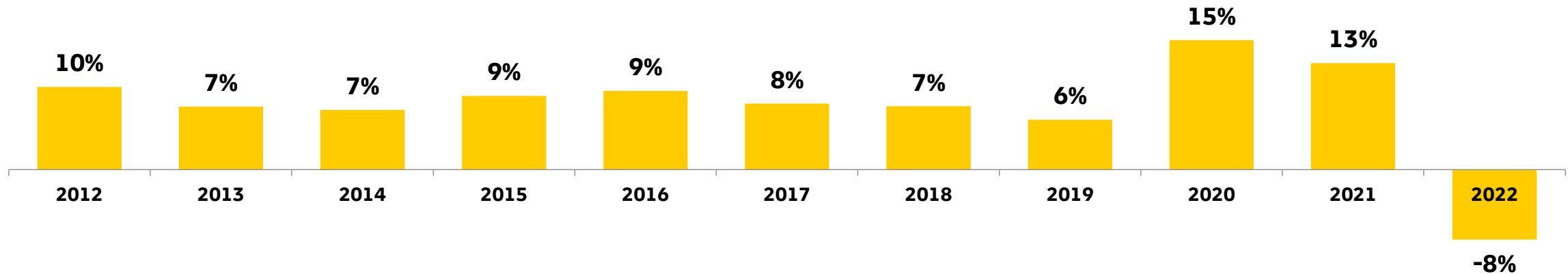
~64.5% – and growing –
of Parcel deliveries done
through joint delivery with mail

38 Parcel sorting centers



Parcel Germany: Structural trend accelerated during pandemic, followed by normalization in 2022

Parcel Germany, volume growth, yoy



>40%

Parcel Market Share

6.2m

parcels per working day (2022)

>130k

Parcel Business customers

~11,300

Parcel Lockers
(Packstation)

P&P Germany: Products and Pricing

P&P revenue FY22: €16.8bn		Pricing
Mail Communication €5.4bn	Ex-ante products – <i>private customers</i> (€0.8bn) – <i>business customers</i> (€1.5bn)	
	Partial services – <i>business customers</i> (€1.9bn)	
	Other (€1.0bn)*	
Dialogue Marketing €1.8bn	Addressed and unaddressed advertisement mailings, campaigns (both digital & physical)	
International €2.4bn	In- and outbound Germany shipments	
Others/Consolidation €0.8bn	Press, pension services, retail	
Parcel Germany €6.4bn	Business customers	Top accounts (~0.5k customers) Middle accounts (~19k customers) Small accounts (~111k customers)
	Private customers	
		4.6% increase starting Jan 1st 2022 for 3 years (incl. international)
		2023: Adjustment of discount structure
		Partial annual price adjustments
		2023: Cross-format increase in unit prices & pallet prices
		Partial annual price adjustments
		Partial annual price adjustments & reduction of discounts
		Pricing varies by contracts. 2023: General price measure combined with the introduction of surcharges (peak & energy)
		Last increase July 1st 2022: Listed prices in retail outlets and online

* e.g. small items eCommerce, Philately, "Postzustellungsauftrag"

Standard letter stamp price development is based on regulated price cap

Pricing headroom for basket of mail products under regulated price cap

No price increase headroom before 2011

+1.2%

+2.8%

+1.6%

+1.0%

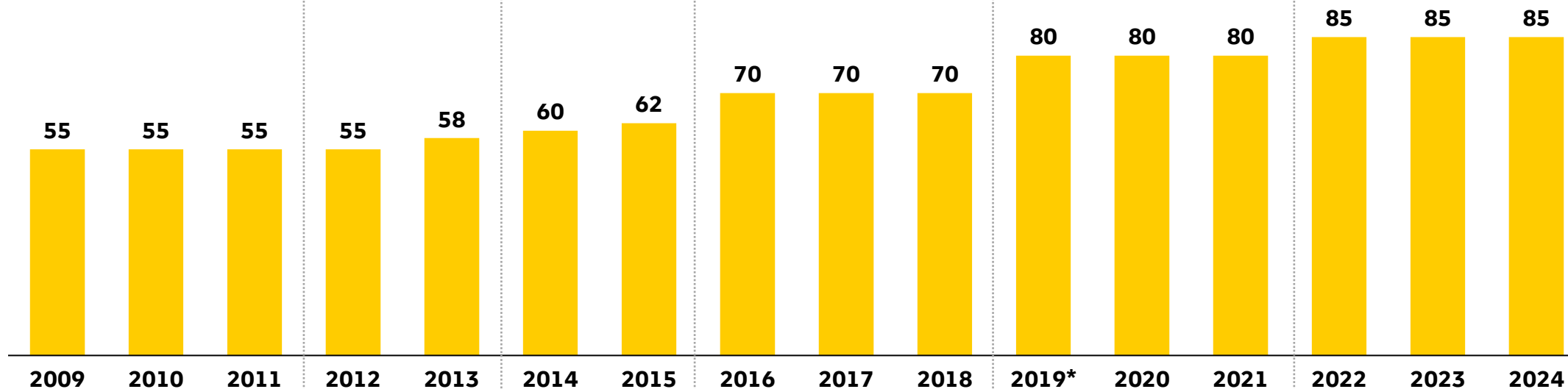
+7.5%

+10.6%

+4.6%

Carried over to 2013

German standard letter price, in € cents



Price cap regulation**

CPI - 1.8%

CPI - 0.6%

CPI - 0.2%

CPI + 5.8%

CPI + 5.4%

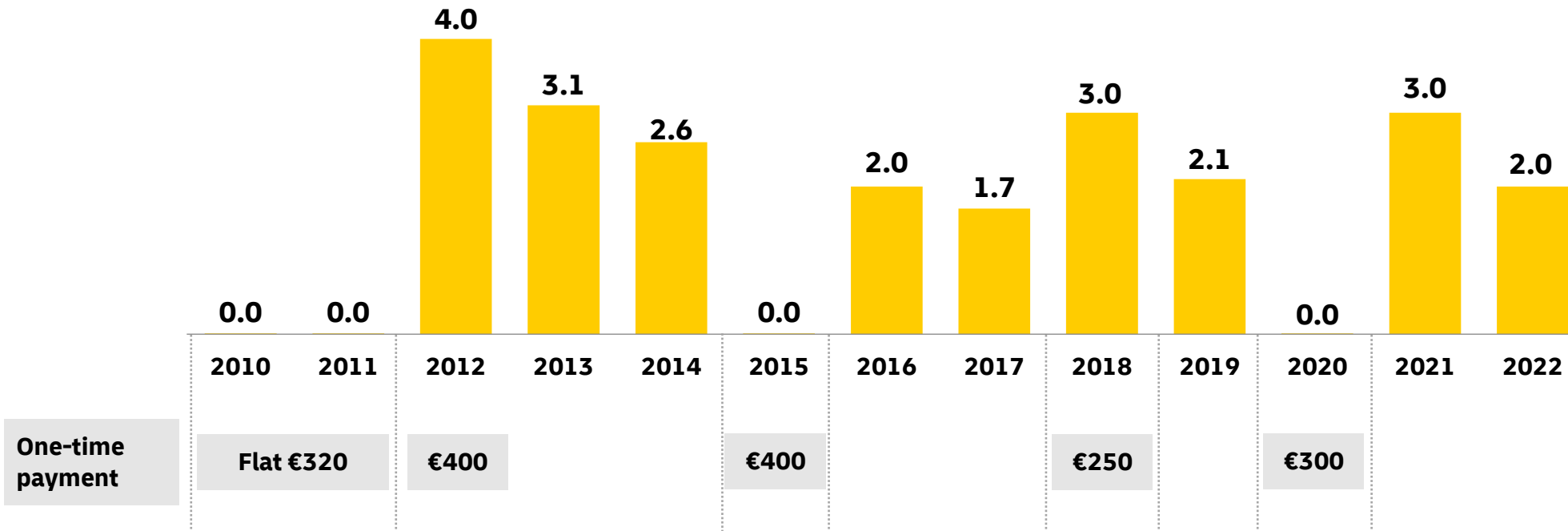
CPI + 1.35%

*implemented from July 1st 2019 onwards, taken into account in headroom calculation

**CPI: Consumer price index

P&P Germany: Wage agreements in Germany

Wage increases for P&P Germany employees*, yoy in %



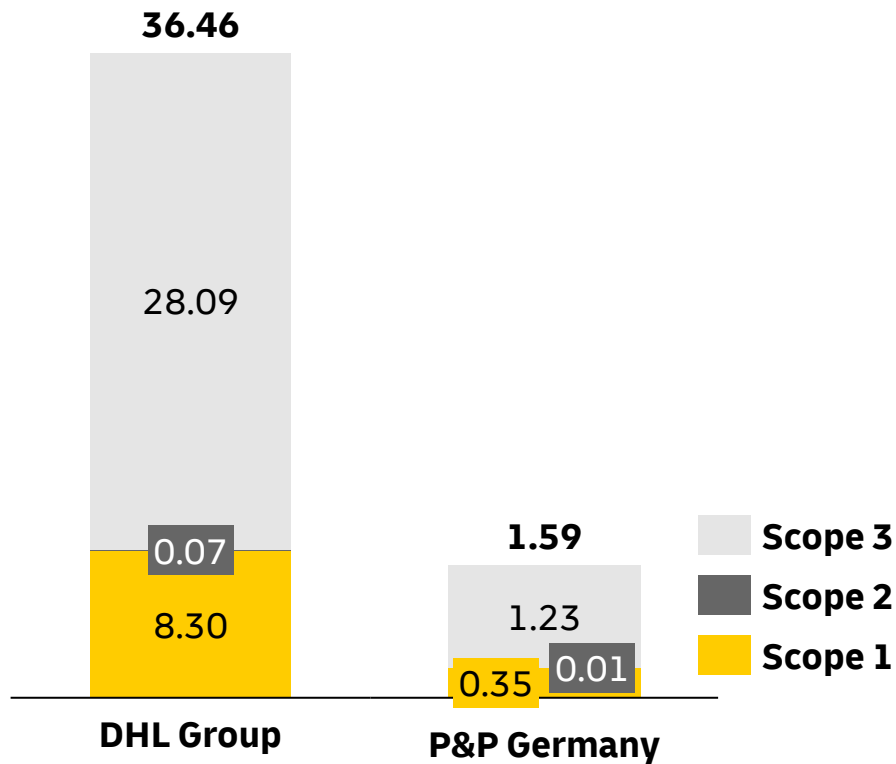
Union agreement until end 2024: €3,000 tax-free one-time payment per FTE spread monthly from April 2023 to March 2024; average 11.5% wage increase in April 2024

*applies to ~140,000 Deutsche Post AG tariff employees

P&P Germany

Path to climate neutral operations

CO₂ Emissions 2022
m t CO₂e



~50% of P&P delivery districts are green with **zero carbon emissions**

Currently **~23,000 electric vehicles** and **~13,500 e-trikes** in daily operations



Currently **~11,300 Packstations** (parcel lockers) available in Germany; to be expanded to ~15,000 in the next few years

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