Deutsche Post DHL Group

INVESTOR PRESENTATION

May 2023

INVESTOR RELATIONS
DEUTSCHE POST DHL GROUP

CONTENT

DPDHL Group Highlights

Strategy 2025

Financial Backup

DIVISIONAL DEEP-DIVES:

DHL Express

DHL Global Forwarding, Freight

DHL Supply Chain

DHL eCommerce Solutions

P&P Germany

Deutsche Post DHL Group

GDP+ GROWTH

#1 Global TDI Express

#2 Air Freight

#2 Ocean Freight

#1 Contract Logistics

#1 Parcel Germany

#1 World's Best Workplaces

#1 Top Employer Europe

STRONG CASH FLOW & BALANCE SHEET

>€4bn
2022 FCF (excl. Net M&A)

BBB+
Fitch

A2
Moody's

ATTRACTIVE RETURNS

>4%
dividend yield*

Strong commitment to dividend continuity

€3bn
2022-24 share buy-back program

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

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

Deutsche Post DHL Group

DPDHL GROUP

Q1 2023 Highlights

Resilient business performance supported by well-proven yield and cost management

Current trading showing early, but not yet consistent signs of stabilization, in line with 2023 guidance scenarios

Guidance confirmed reflecting confidence in managing short-term volatility and leveraging attractive long-term growth trends

Deutsche Post DHL Group

B2B cycle developing as expected: March stabilization in line with 2023 guidance scenarios

DHL Express Time-Definite-International B2B Shipments/Day	DHL Global Forwarding Air Freight Volume (t)	DHL Global Forwarding Ocean Freight Volume (TEU)
-1% Q1 2023 yoy	**-19%** Q1 2023 yoy	**-5% (-17%*)** Q1 2023 yoy
+3% March 2023 yoy	**-17%** March 2023 yoy	**+2% (-10%*)** March 2023 yoy

**excl. Hillebrand*

- As seen in previous economic cycles, DHL Express volume again shows the best resilience, while cyclical swings are most pronounced in Air Freight. Also, DHL Express weight is confirming its higher resilience than Air Freight with Q1 TDI B2B weight/day -9% yoy (March -5% yoy)
- Decline rates showed some signs of stabilization towards the end of the quarter, in line with all three of our 2023 guidance scenarios

Deutsche Post DHL Group

Resilient EBIT and continued strong FCF generation

Q1 2023 FINANCIAL HIGHLIGHTS

in €

Revenue	EBIT	EPS	OCF	FCF
20,918m	**1,638m**	**€0.76**	**2,395m**	**983m**
-1,675m yoy	-521m yoy	€-0.34 yoy	-31m yoy	+1,180m yoy

- Revenue development mainly reflecting decline in DHL Global Forwarding, Freight (-25%)
- EBIT and EPS show resilience in light of current macro environment and expected freight market normalization

- OCF held up better than EBIT driven by WC inflow, mainly in DGFF
- Excluding Net M&A (mainly Hillebrand acquisition last year), FCF down €-151m yoy, due to slightly higher spend on net capex and net leases

Deutsche Post DHL Group

Taking established mitigation actions, without sacrificing readiness for upturn

Proven levers for short-term cost flexibility

Network capacities adapted to lower volume
DHL Express reduced aviation capacity, following peak season in December 2022

Adequate use of operational labor flexibility where required
e.g. hiring freeze, reduction in temp labor and overtime

EBIT protection plan
Control of indirect/discretionary spending (hiring, travel, marketing)

Strong structural long-term drivers

Investments to support leading service quality
Capex adapted to current circumstances, but no group-wide freeze

Unchanged focus on yield management
Regular price increases fully executed as planned

Unchanged focus on ESG & digitalization agendas
Executing on our roadmaps along clear metrics and targets

2023 expectations remain subject to macro development – no change in scenarios nor guidance range

2023 macroeconomic scenario	2023 EBIT sensitivities
V-shape (recovery starting around mid-year)	**~ €7.0bn**
U-shape (recovery starting more towards year-end)	**~ €6.5bn**
L-shape (no significant recovery in 2023)	**> €6.0bn**

2023 Group EBIT guidance: €6.0-7.0bn

2023 and mid-term guidance confirmed

in € bn

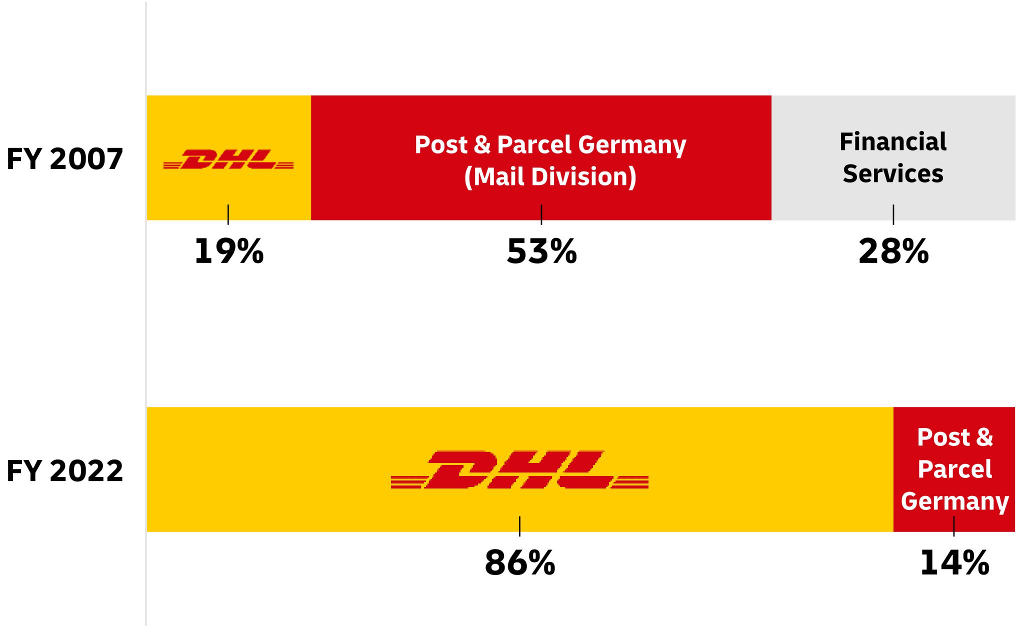
EBIT	2023 Guidance
Group	**6.0-7.0**
DHL	5.5-6.5
P&P Germany	~1.0
Group Functions	~-0.45
Free Cash Flow	**~3.0**
Gross Capex (excl. leases)	**3.4-3.9**
Tax Rate	**28-30%**

	Mid-term Guidance
2025 Group EBIT	**>8.0**
Free Cash Flow 2023-2025 cumulative	**9-11**
Gross Capex (excl. leases) 2023-2025 cumulative	**10-12**

Deutsche Post DHL Group in the best shape ever

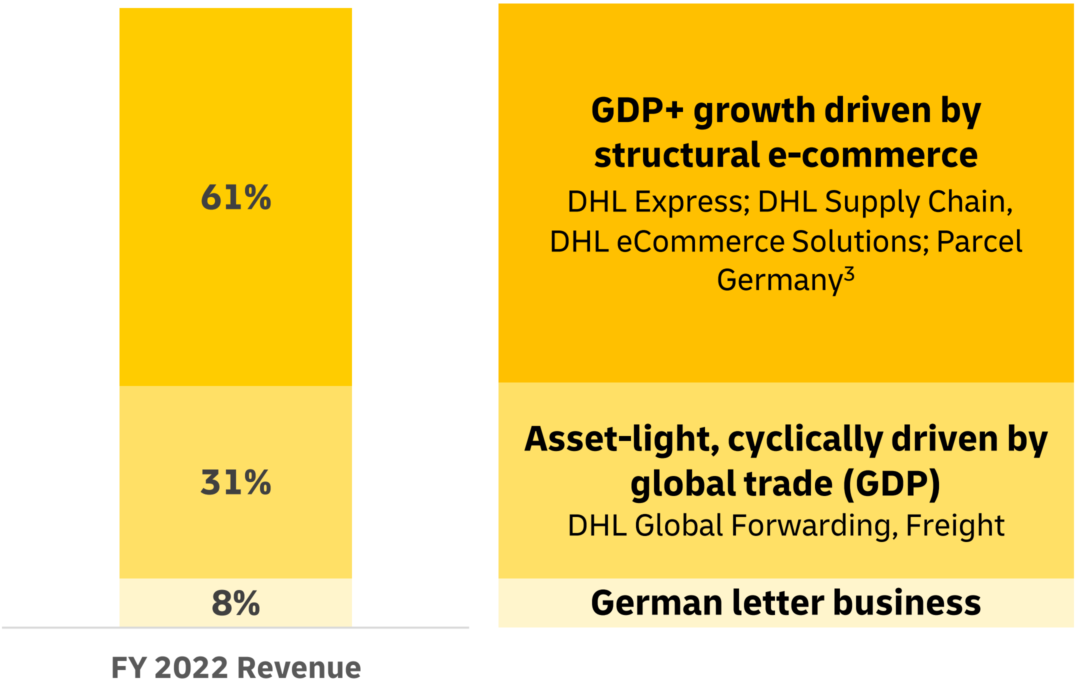
Transformation from German postal operator to global logistics market leader

Share of sum of divisional EBIT[1]



Globally diversified portfolio with GDP+ growth exposure

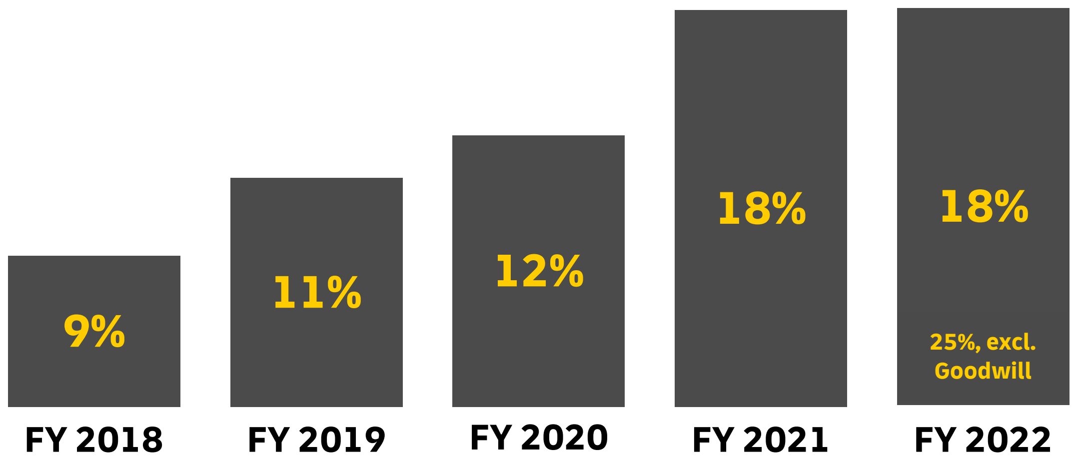
Share of sum of divisional revenue[2]



[1]Both years excl. Corp Center / Consolidation. [2]Excl. P&P Others, Group Functions / Consolidation. [3]Incl. International

Value generation for shareholders
Continued investment in leading service quality, at attractive returns

Group ROCE* significantly above cost of capital



**ROCE: Capital Employed includes capitalized leases, net pension liabilities and goodwill*

Targeted investment in long-term growth

€4.1bn
FY 2022 Capex

€3.4-3.9bn
FY 2023e Capex Guidance

€10-12bn
FY 2023-25e cumulative Capex Guidance

Long track record of increasing shareholder returns
Dividend increase to €1.85, SBB program topped up to €3bn by year-end 2024

Sustainable Shareholder Returns since 2008:

Cumulated dividends & share buy-back

€23.6bn

Cumulated dividends per share

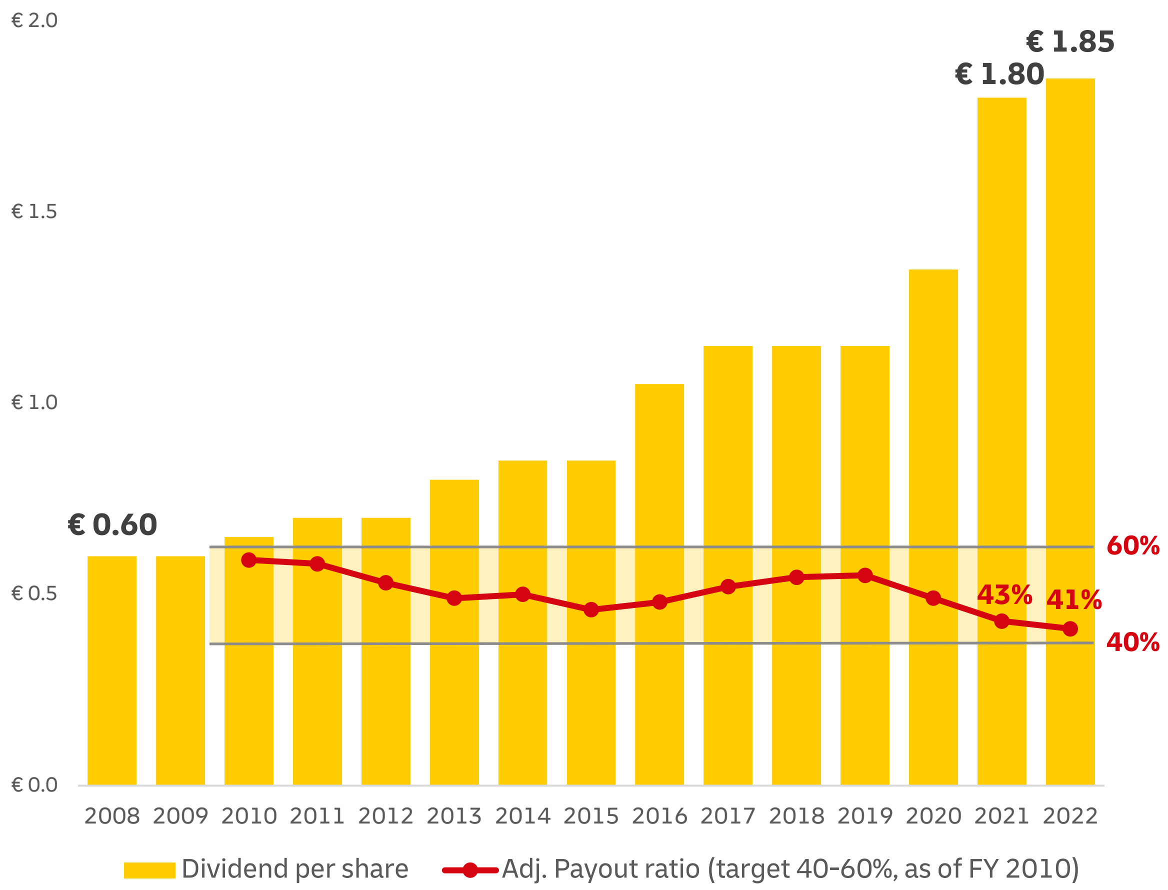
€15.25

Total shareholder return p.a.*

+8% (DAX: +4%)

*Dec 28th 2007 – March 8th 2023

FY 2022 dividend payout of €2.2bn



FINANCE POLICY

Balanced use of cash

ORGANIC GROWTH

Strategy 2025

- Focus on logistics core
  Re-invest into profitable growth of core logistics businesses
- Includes investments in digitalization and ESG roadmap

SHAREHOLDER RETURN

- **Ordinary dividend**
  40-60% pay-out from adjusted net profit (cash flow and continuity considered)
- **Share buyback policy**
  Use of excess FCF as available and appropriate, relevant M&A spending taken into consideration

M&A

- **Value-accretive & targeted**
  Opportunistic M&A to supplement core logistics organic growth; subject to strict strategic, financial and integration criteria
- **Financing**
  Larger amounts to combine strong cash generation with balance sheet capacity, in accordance with rating target

RATING TARGET RANGE: BBB+ to A-

SAVE THE DATE

#DIGIFRIDAYS

INVESTOR RELATIONS
VIRTUAL SERIES ON DIGITALIZATION
How digitalization shapes the future of logistics through the lens of DPDHL Group

DIGI x ESG
Friday, June 2nd 2023
15.00 CEST / 9.00 ET

DIGI x Automation
Friday, June 9th 2023
15.00 CEST / 9.00 ET

DIGI x E-commerce
Friday, June 16th 2023
15.00 CEST / 9.00 ET

DIGI x CustomerExperience
Friday, June 23rd 2023
15.00 CEST / 9.00 ET

Deutsche Post DHL Group

CONTENT


DPDHL Group Highlights


Strategy 2025


Financial Backup

DIVISIONAL DEEP-DIVES:


DHL Express


DHL Global Forwarding, Freight


DHL Supply Chain


DHL eCommerce Solutions


P&P Germany

Deutsche Post DHL Group

STRATEGY 2025

Connecting People. Improving Lives

Our Purpose
Connecting people, improving lives

Our Vision
We are THE logistics company for the world

Our Values
Respect & Results

Our Mission
Excellence. Simply delivered.
Along the three bottom lines in a sustainable way
Enabled by **Common DNA**

Our Business Unit focus
Strengthening the profitable core
Supported by **Group functions**

Digitalization

ONGOING FUNDAMENTAL KEY MANAGEMENT TOPICS

- GLOBALIZATION
- DIGITALIZATION
- E-COMMERCE
- SUSTAINABILITY

E-COMMERCE IS HERE TO STAY

+48%

DHL Express B2C Shipments/Day
Q1 2023 vs. Q1 2019

+74%

DHL eCommerce Solutions B2C Volumes Europe
Q1 2023 vs. Q1 2019

+21%

DHL Parcel Germany Volumes
Q1 2023 vs. Q1 2019

ENABLING E-COMMERCE THROUGHOUT THE ENTIRE LOGISTICS VALUE CHAIN

PRODUCT OFFERINGS	Inbound	Fulfillment	Delivery & Returns
	DHL Express Transport (Time-Definite International) Customs **DHL Global Forwarding, Freight** Transport (Air, Ocean, European Road) Customs	**DHL Supply Chain** E-fulfillment (dedicated and multi-user)	**DHL Express** Time Definite International **DHL Parcel Germany** Domestic Germany **DeCS** Non-time definite domestic and cross-border in selected countries in Europe, U.S. and APAC **DHL Supply Chain** Transport and returns management

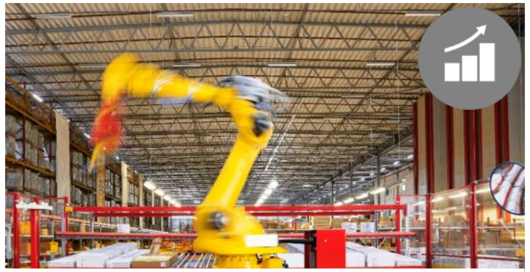
Deutsche Post DHL Group

Digitalization drives excellence along all three bottom lines

DIGITALIZATION ENHANCES END-TO-END…

Customer Experience

Employee Experience



Operational Efficiency

- OnTrack: **Real time parcel tracking** (P&P)
- myDHLi FOLLOW +SHARE: **360° customer platform** to manage and track shipments (DGFF)
- **ICCC+:** Cloud-based solution to analyze & apply customer feedback (EXP)
- DIGI PEP: **Time recording** last mile delivery **via hand scanner** (P&P)
- Smart Connect: **Communication platform** for employees worldwide (Group)
- iCARE (Safety Systems & Data, SAFETY FIRST): Digital platform to report and react to **safety incidents** (EXP)
- Fuel Optimization Program: Empowering load planners to optimize aircraft loading and **reduce fuel burn** (EXP)
- 12 **robotics technologies** to accelerate supply chain digitalization (DSC)
-  Green Fuel Route Planner: Data-driven **route planning** software for trucks using **alternative fuels** (DGFF)

Deutsche Post DHL Group

REDUCE CARBON EMISSIONS THROUGH SUSTAINABLE FUEL AND TECHNOLOGY

Our optional GoGreen Plus products & solutions for business customers

Time-Definite-International
DHL Express

- Insetting via Sustainable Aviation Fuel
- Flexible CO_2e reduction levels for contract customers
- Standard offering at 30% CO_2e reduction for smaller/ad-hoc customers

Air Freight
DHL Global Forwarding

- Insetting via Sustainable Aviation Fuel
- Flexible CO_2e reduction levels

Ocean Freight
DHL Global Forwarding

- Insetting via Sustainable Marine Fuel
- Less-Container-Loads: Default service, 100% CO_2e reduction levels
- Full-Container-Loads: flexible CO_2e reduction levels

Road Freight
DHL Freight

- Insetting via Sustainable Fuel
- 100% CO_2e reduction levels
- Available for Less-Truck-Loads (EuroConnect, Eurapid), direct Full & Part-Truck-Loads (EuroLine)

Warehousing & Transport
DHL Supply Chain

- Warehousing: >75% or 100% CO_2e reduction levels
- Transport: 50-70% CO_2e reduction levels (Sustainable Fuel) or 100% CO_2e reduction levels (eVs)

Transport
DHL eCommerce Solutions

- Sustainable Fuel for pick up or line haul
- Up to 100% CO_2e reduction levels

Parcel Germany
P&P Germany

- Insetting via e.g. sustainable fuel, heat pumps, electric vehicles
- 100% CO_2e reduction levels
- Rail transport

Mail Germany
P&P Germany

- Insetting via e.g. sustainable fuel, heat pumps, electric vehicles
- 100% CO_2e reduction levels
- Available for Mail Communication, Dialogue Marketing and Press Service

CONNECTING PEOPLE.
IMPROVING LIVES.

DPDHL Group ESG Roadmap

Clean operations for climate protection

Reduce emissions to

<29m

tonnes CO_2e 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 points[1)]

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

DPDHL Group ESG measures

Decarbonization measures

Measures	2022 Results	2030 Targets
Realized Decarbonization Effects	1,004 kilotonnes CO_2e (2023 Target: 1.3m tonnes CO_2e)	Reduce GHG emissions to <29m tonnes CO_2e
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

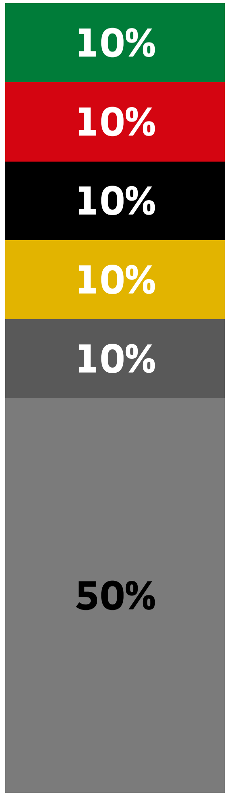
Measure	2022 Results	2023 Targets	2025 Targets
Employee Engagement score in Employee Opinion Survey	83%	>80%	Maintain employee engagement at a high level
Share of women in middle and upper-management	26.3%	27.7%	at least 30%
Lost Time Injury Frequency Rate per 200,000 working hours	3.4	3.5	<3.1

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

ESG targets integrated in management remuneration

Criteria for Annual Variable Pay for Board of Management



- Environment
- Social
- Governance
- Free Cash Flow
- EAC Divisional*
- EAC Group**

E: CO_2e 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

*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%

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

Deutsche Post DHL Group

CONTENT


DPDHL Group Highlights


Strategy 2025


Financial Backup

DIVISIONAL DEEP-DIVES:


DHL Express


DHL Global Forwarding, Freight


DHL Supply Chain


DHL eCommerce Solutions


P&P Germany

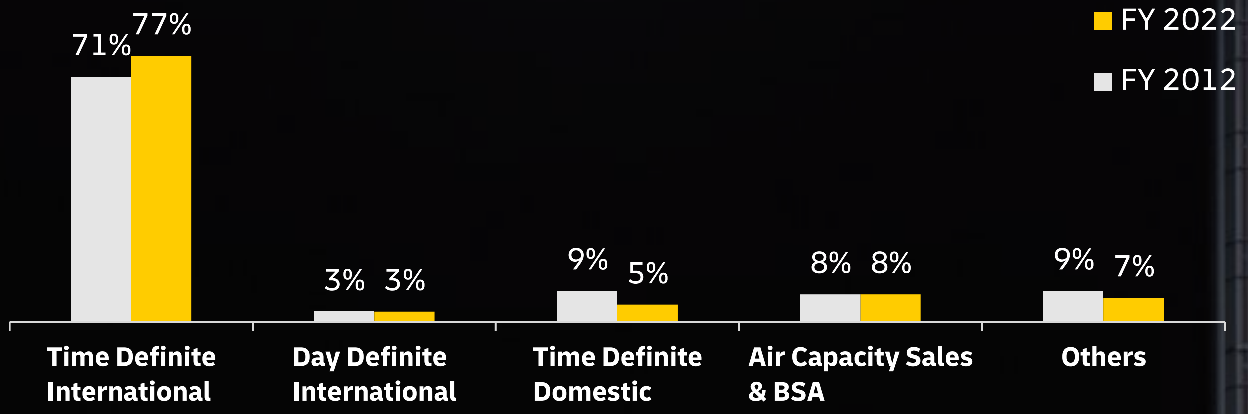
DHL EXPRESS

Global market leader in Time Definite International (TDI)

Investment Summary:

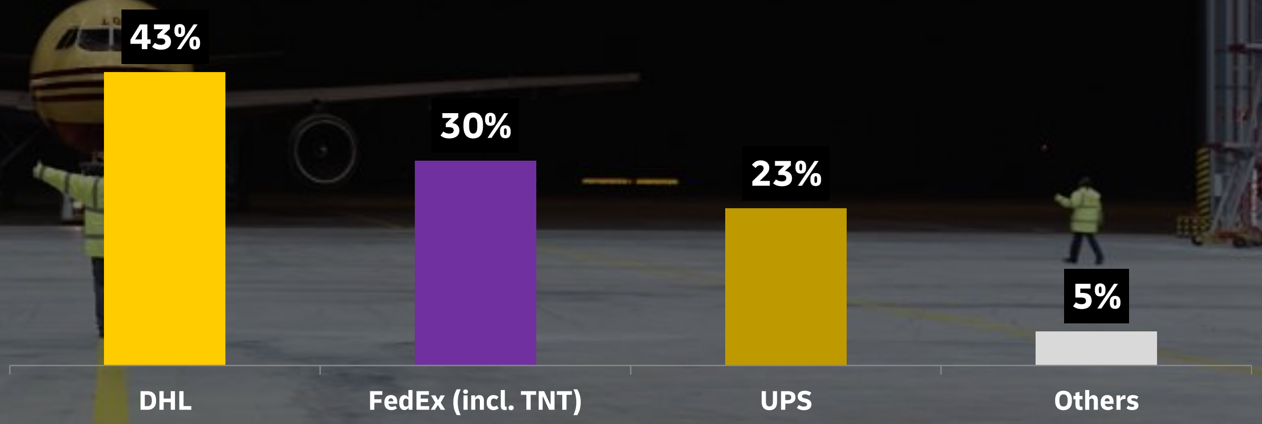
- #1 World’s Best Workplaces 2022 for the second year in a row
- Premium logistics segment offers above-GDP growth driven by global trade (B2B) as well as international e-commerce (B2C+B2B)
- Leading integrated global network with long standing local presence in 220+ countries & territories
- Proven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

Revenue Mix



Global TDI revenue market share (2021)

(€42.3bn)



Source: Market Intelligence 2021

DHL EXPRESS

Q1 2023 Highlights

- **Volume and weight development** continues to follow expected usual pattern at current state of economic cycle
- Ongoing focus on **keeping network rightsized** for actual and expected volume and weight movements
- **Q1 EBIT of €903m (-7% yoy),** supported by disciplined yield management and effective cost measures. Fuel surcharges mechanism provided a temporary tailwind in Q1 2023, partly balanced by FX headwind

-5% yoy
TDI Shipments/Day

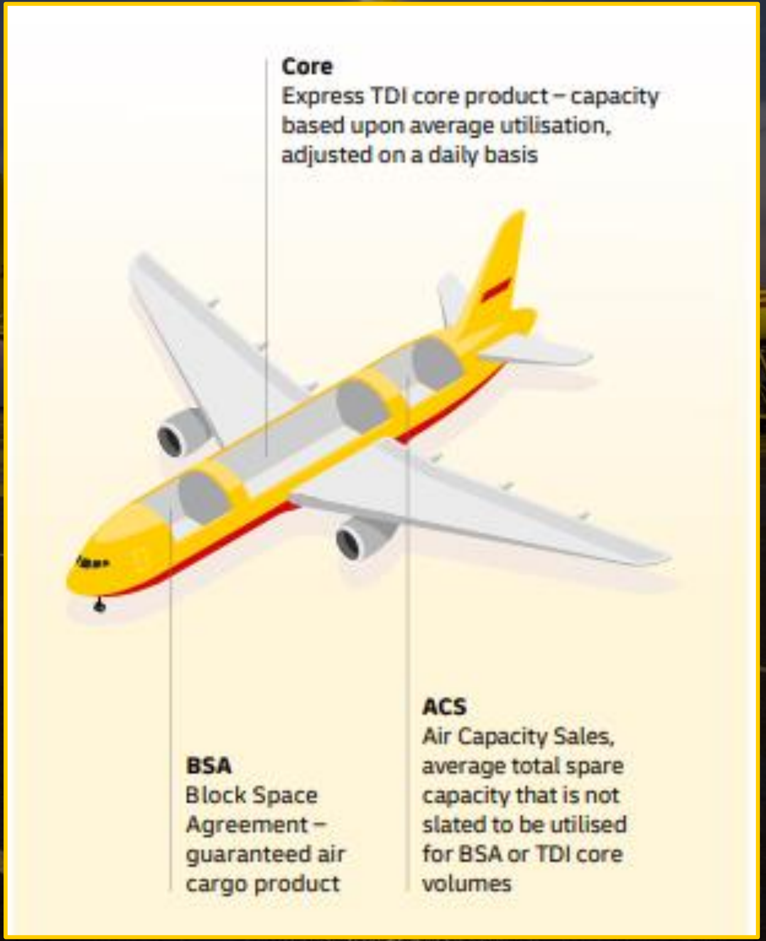
-9% yoy
TDI Weight/Day

0% yoy
TDI Revenue/Day

DHL Express TDI volume growth, quarterly growth ranking

	2019				2020				2021				2022				2023
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
#1	MEA	EU	EU	AM	AM	AP	AM	MEA	AM	AM	AM	AM	AM	AM	AM	AM	AM
#2	EU	MEA	AM	EU	EU	AM	MEA	AM	EU	EU	EU	EU	EU	EU	EU	EU	EU
#3	AP	AM	AP	AP	AP	EU	AP	EU	AP	MEA	AP	AP	AP	AP	AP	AP	MEA
#4	AM	AP	MEA	MEA	MEA	MEA	EU	AP	MEA	AP	MEA	MEA	MEA	MEA	MEA	MEA	AP
	949	1,027	962	1,100	955	1,025	1,114	1,290	1,205	1,231	1,126	1,281	1,123	1,168	1,097	1,192	1,063

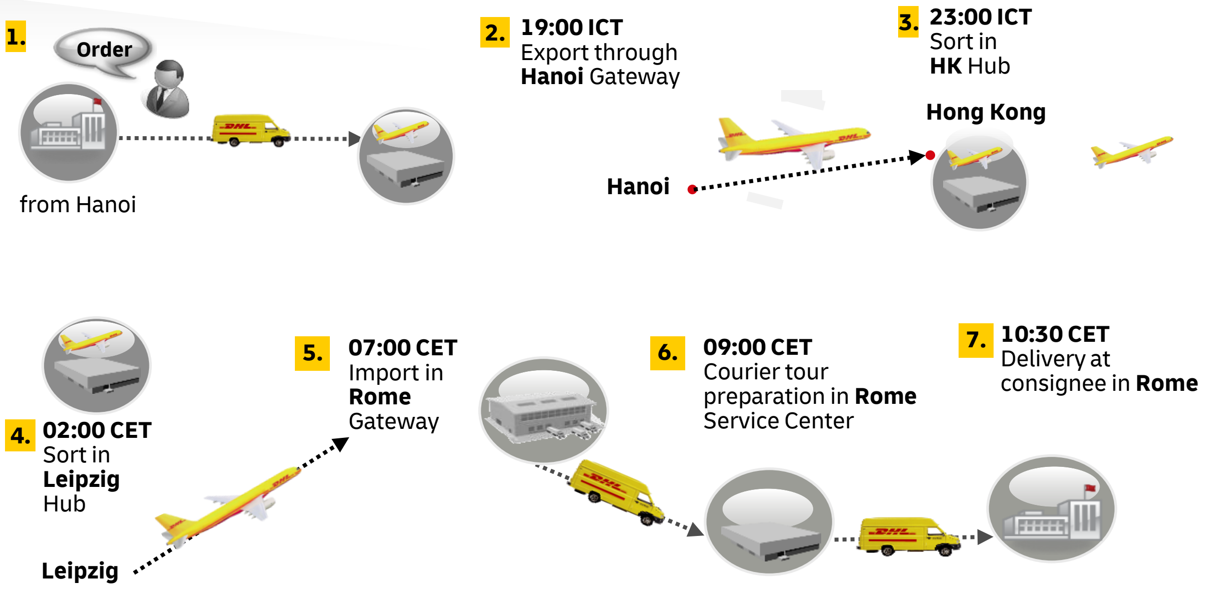
2019	2020	2021	2022	2023
FY 2019: +5.7%	**FY 2020: +8.7%**	**FY 2021: +10.3%**	**FY 2022 -5.5%**	**-5.3%**



DHL 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

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

Dedicated Air (year-end 2022)

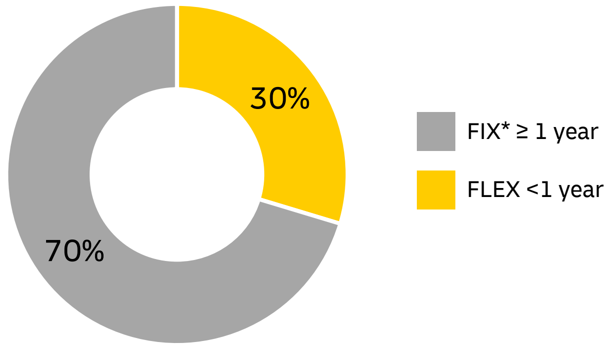
>300 aircraft

- **>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

As of year-end 2022

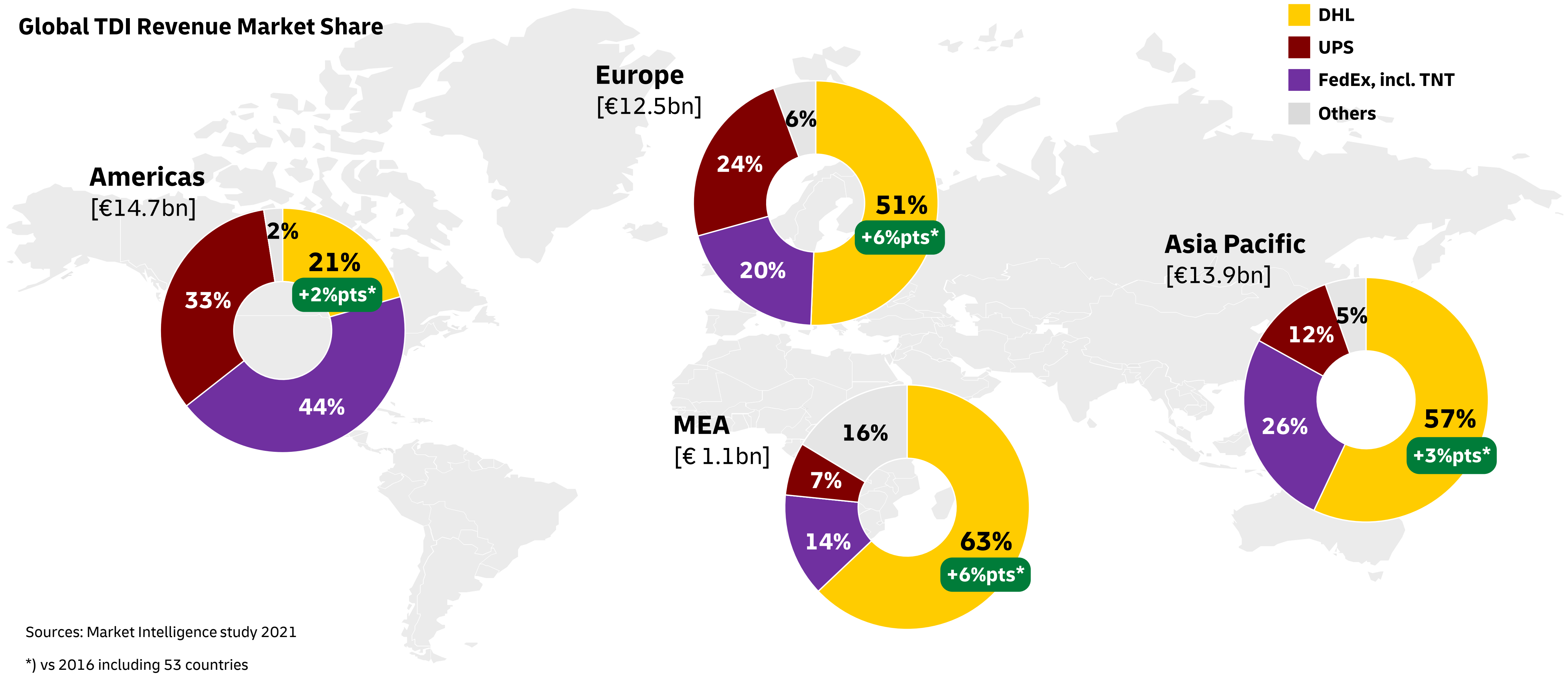
E-commerce is a profitable growth driver for DHL Express

	2013	2019	2022
B2C volume share	10%+	35%+	45%+
EBIT margin	9%	12%	15%

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	→

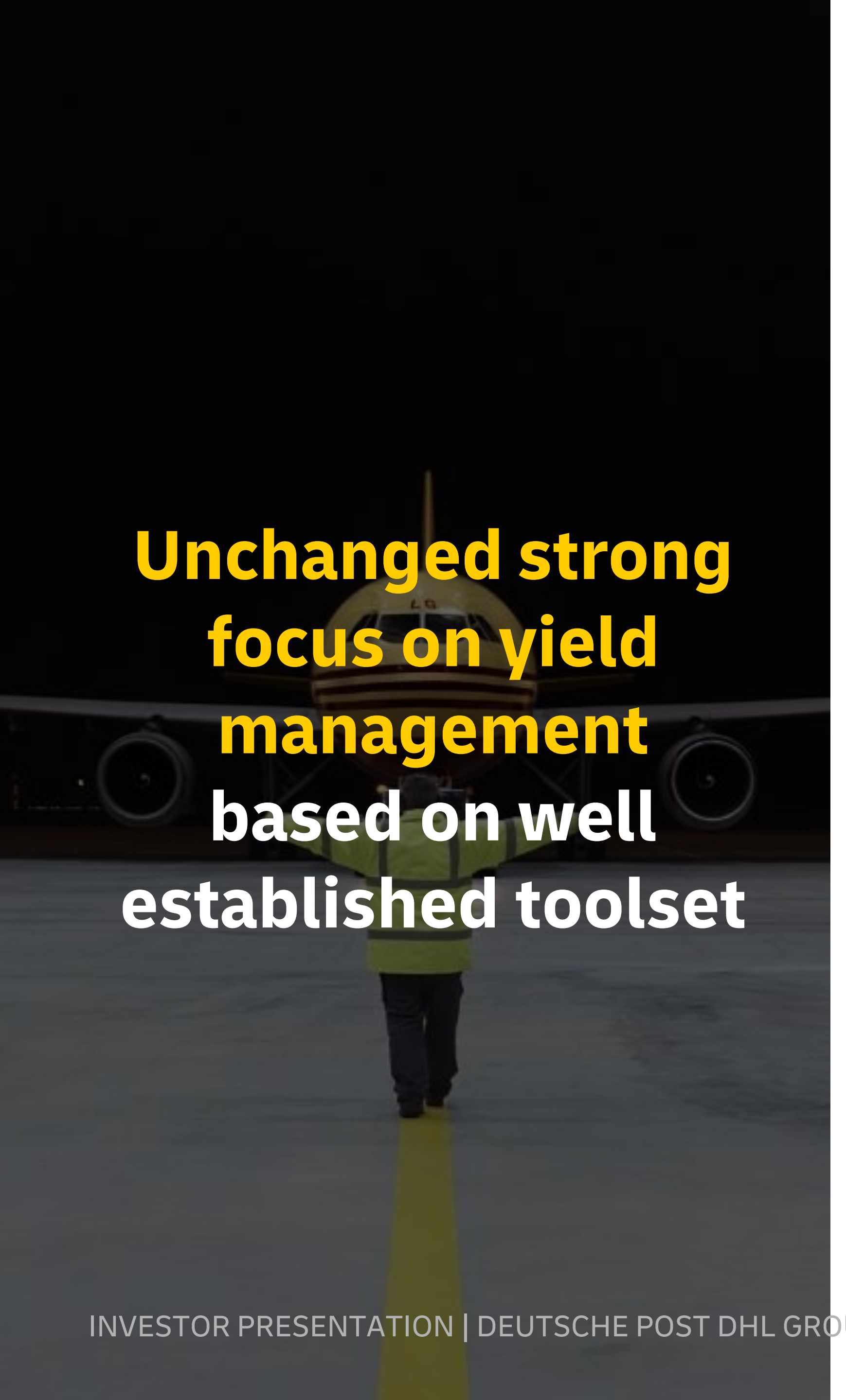
DHL Express: Market share by geography (2021)

Global TDI Revenue Market Share



Sources: Market Intelligence study 2021

*) vs 2016 including 53 countries



Unchanged strong focus on yield management based on well established toolset

Express pricing components

Base shipment price

- According to customer shipment profile (volume, weight, trade lanes)
- Subject to annual **General Price Increase** (GPI)

Fuel surcharge

- Moves up and down with fuel price movements
- Transparently based on external fuel price indices

Potential other surcharges

- Subject to specific shipment profile or services requested (e.g. Customs, delivery preferences etc.)
- Currently including Emergency Situation Surcharge

Constantly tracked and revised through established mechanisms:

- Ship-to-Profile
- Tender review Board
- Red / Yellow Card
- Net Price Change

Deutsche Post DHL Group

What happens to DHL Express when air freight market normalizes?

VOLUME

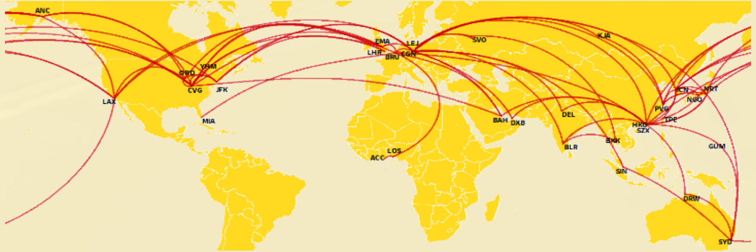
- **Retain heavier profile shipments** (especially B2B) with **strong service quality proposition**
- **Continued growth** of **international cross border B2B & B2C**

PRICING

- **Pricing mechanisms** (including surcharges) **to reflect market situation** and **cost fluctuations**
- Regular yearly **General Price Increase (GPI)** in line with stringent yield management approach

NETWORK

- **Covid-related ESS** to be reduced in line with return **to pre-pandemic CpK** driven by **increased CAL**
- Our **Aviation network mix (fix / flex)** enabling **optimization and adjustment** as pandemic ends and commercial air returns



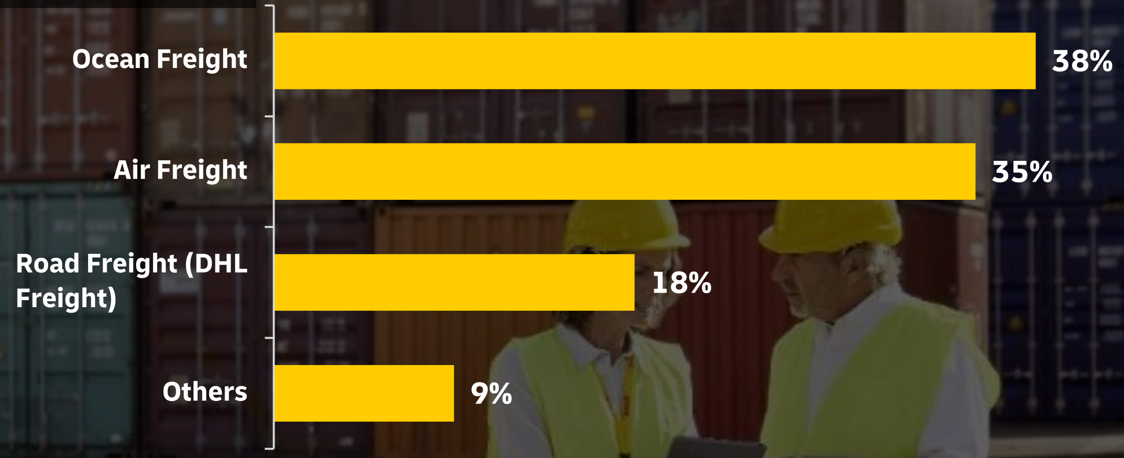
DHL GLOBAL FORWARDING, FREIGHT

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**

Deutsche Post DHL Group

DHL GLOBAL FORWARDING, FREIGHT

Q1 2023 Highlights

- **Q1 volume developments** in Air (-19% yoy) and Ocean (-5% yoy, -17% excl. Hillebrand) reflect general economic environment and customer inventory adjustments
- **Gross Profit per unit further normalizing** as expected, but showing resilience vs. spot rate swings as market normalization also allows us to procure capacity at lower buying rates
- **Q1 EBIT of €389m (-35% yoy)** continues to benefit from GP resilience and structural efficiency improvements, among others supported by our new IT systems

-2% yoy

Ocean Freight Gross Profit / TEU

-14% yoy

Air Freight Gross Profit / ton

35%

DGF GP/EBIT conversion rate

Deutsche Post DHL Group

DHL 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

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

Deutsche Post DHL Group

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

2017
Started
Global TMS (CargoWise One)
rollout for **Ocean freight**

2018
Started
rollout for
Airfreight

2019
Accelerated rollout
by introducing an
agile deployment approach

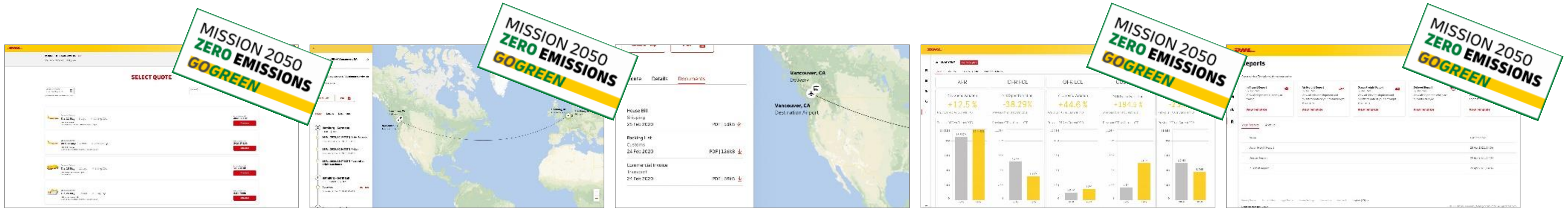
2020
Completed
rollout for **Ocean freight**

2021
Completed
rollout for **Airfreight**

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

myDHLi

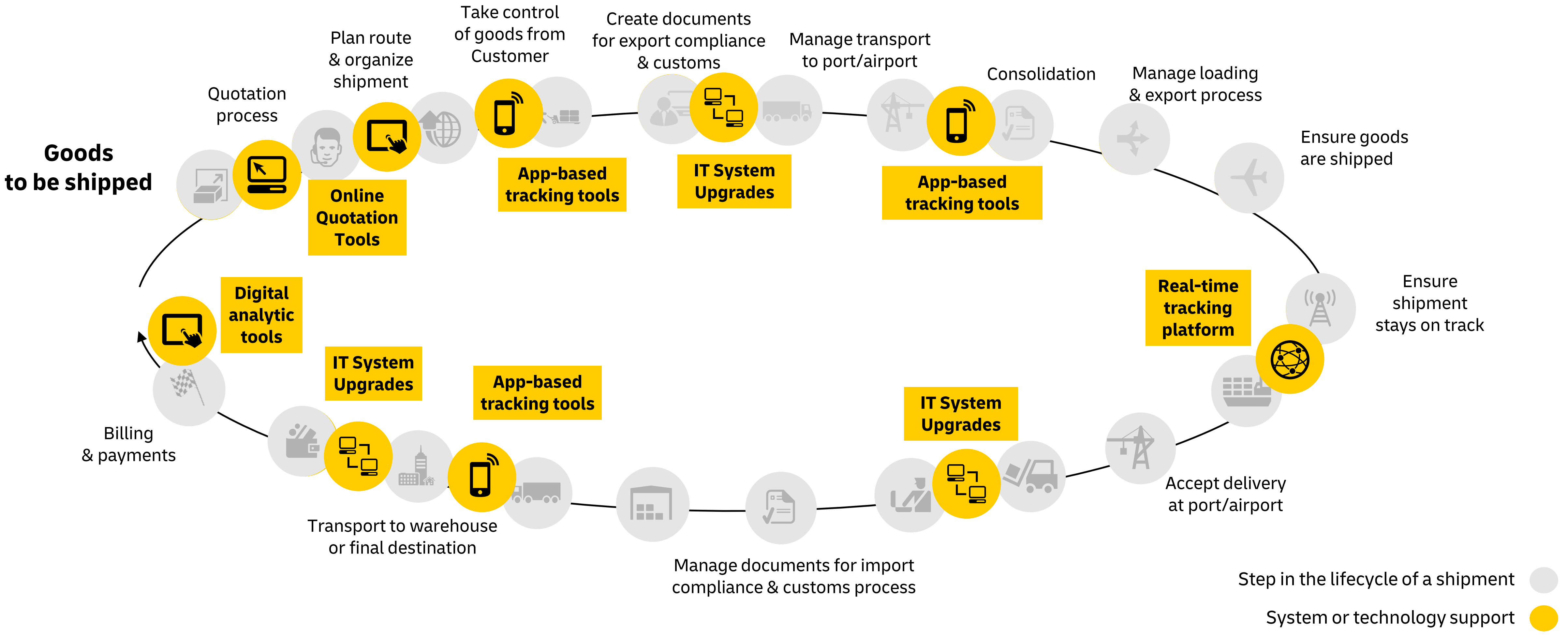
FOLLOW +SHARE



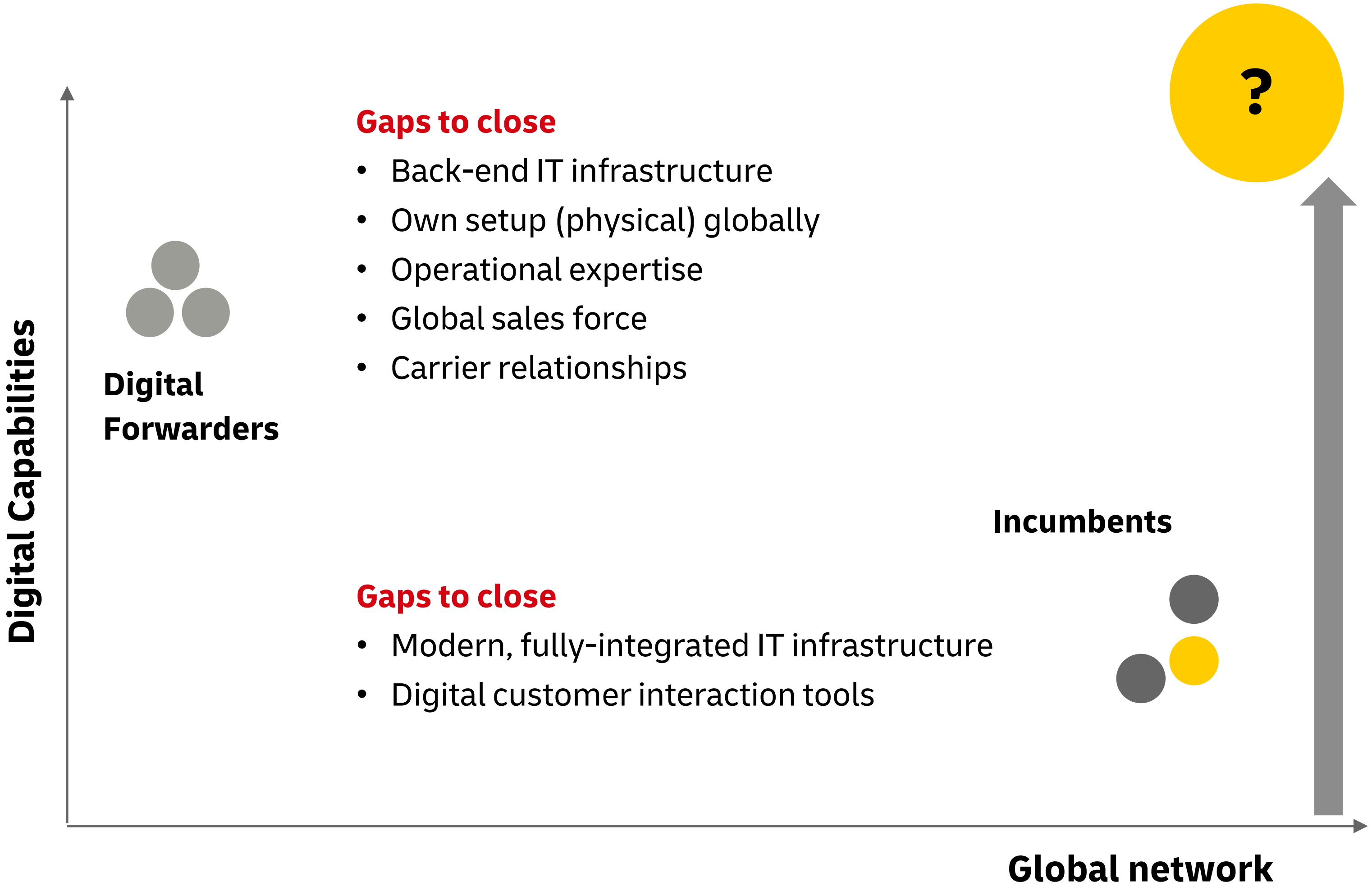
QUOTE + BOOK | **TRACK** | **DOCUMENTS** | **ANALYTICS** | **REPORTS**

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

Deutsche Post DHL Group



DGFF – Emerging new rivals do not pose imminent risk of disruption



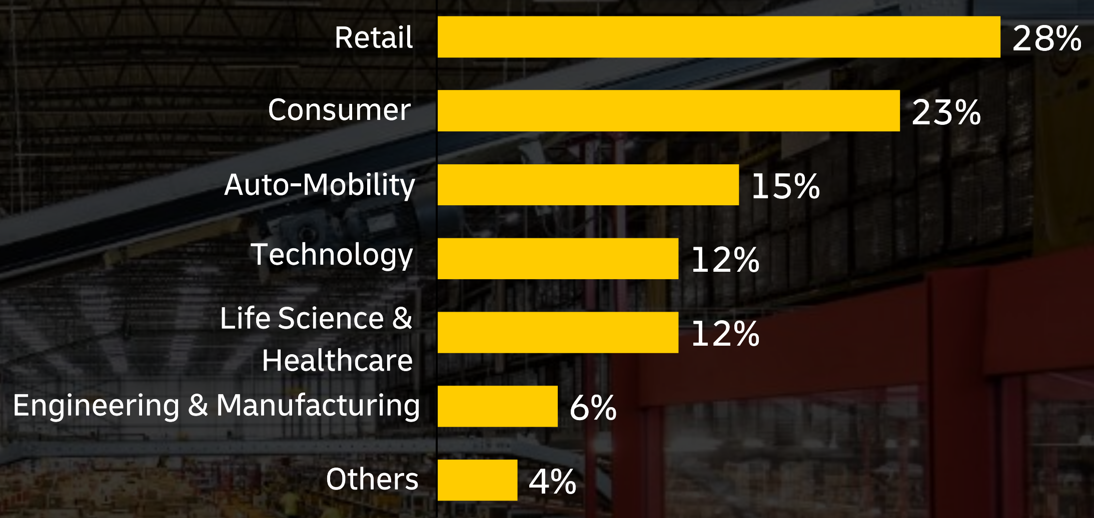
DHL SUPPLY CHAIN

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

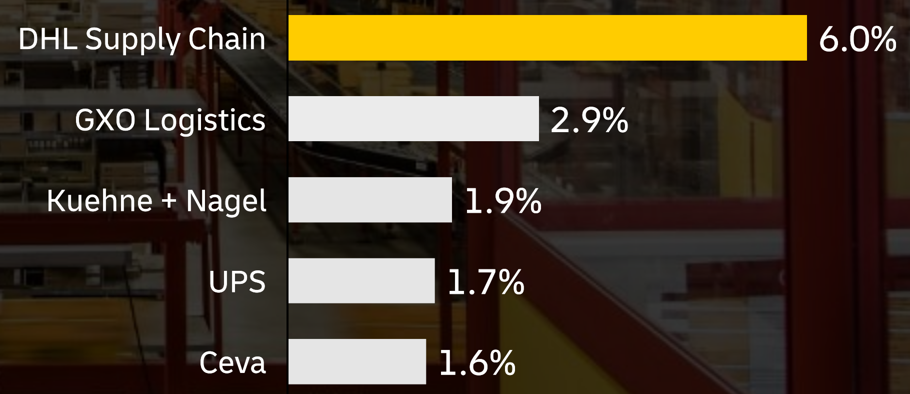
Investment Summary:

- 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)



Deutsche Post DHL Group

DHL SUPPLY CHAIN

Q1 2023 Highlights

+8% yoy

Revenue

5.5%

EBIT margin

~5,400

Digitalization projects deployed in operations globally

- Long-term contract structures, diversified customer base, cost inflation pass-through as well as continued high level of new business signings and renewal rate continued to drive **revenue growth**
- **Structural trends** like e-commerce, digitalization as well as increased supply chain complexity drive **acceleration in logistics outsourcing**
- **Q1 EBIT of €227m (+11% yoy)** reflects resilience of business model and operational efficiency supported by accelerated digitalization

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

Industry verticals:

- Retail
- Consumer
- Auto-Mobility
- Life Science & Healthcare
- Technology
- Engineering & Manufacturing

e-Commerce incl. returns

State of the Art omni-channel and efulfillment solutions incl. returns management

Service Logistics

Delivery within 2-4 hours in an unrivalled worldwide network for global aftermarket services of critical parts e.g. for medical devices

Lead Logistics Provider

Management and optimization of the entire or significant parts of customers' supply chains

Packaging

Tailored design and execution of packaging services

Real Estate Solutions

Design, development and management of logistics real estate in strategic locations

Transport

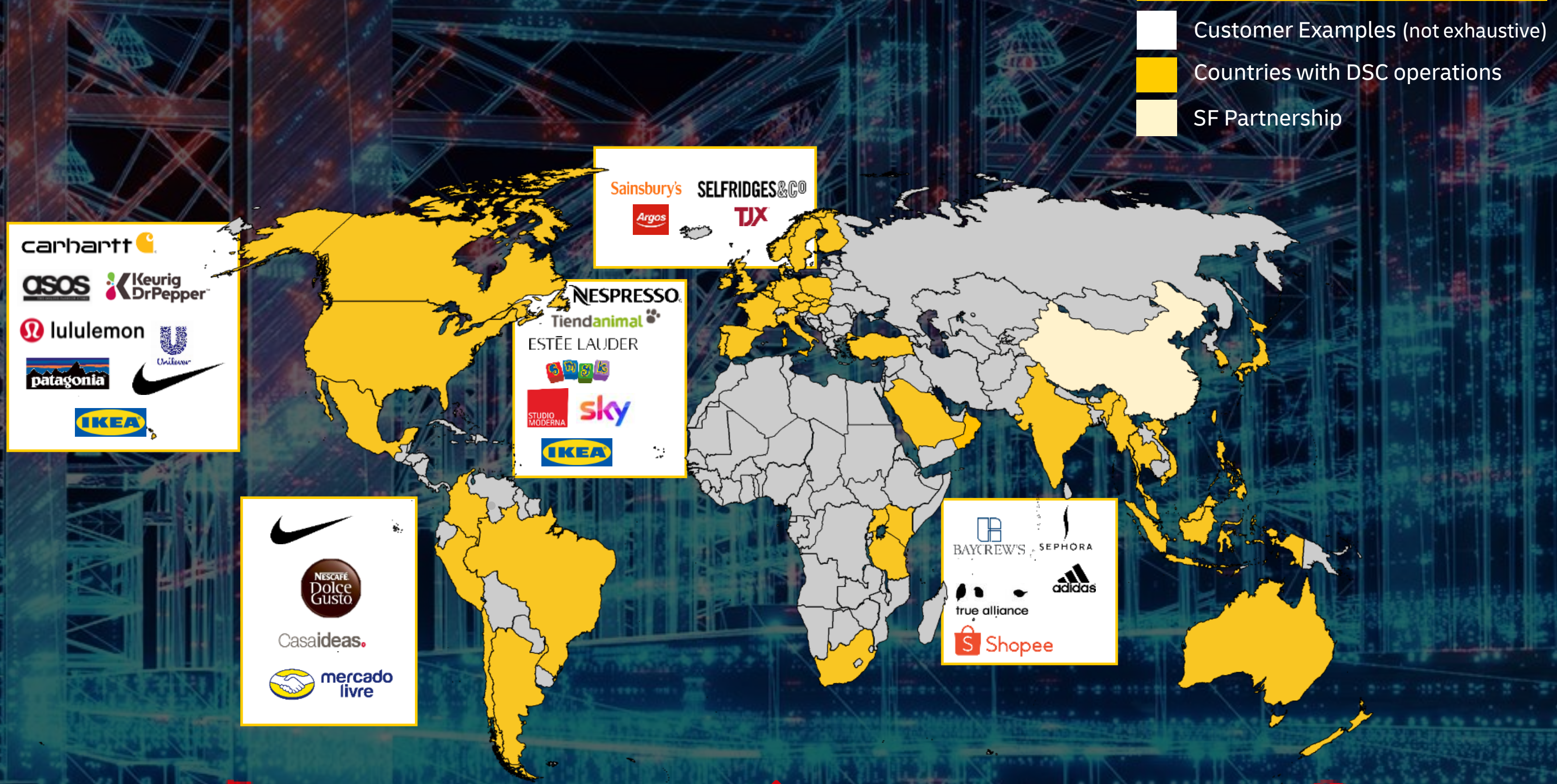
Domestic distribution building upon the largest collection of domestic transport capabilities in the industry as well as x-border transport

Warehousing

Providing best-in-class dedicated or shared warehousing operations

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

Deutsche Post DHL Group



€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

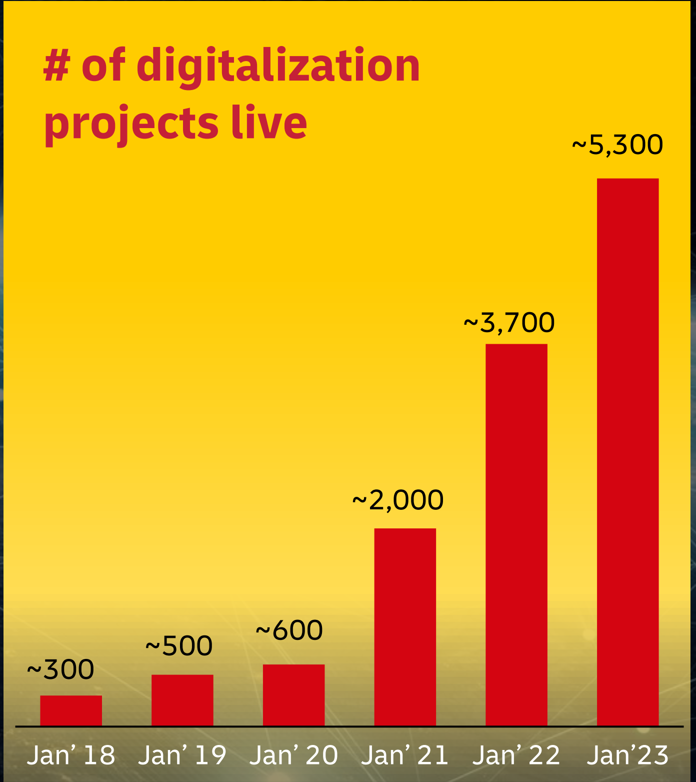
>50 returns operations centers globally

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

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



Investment of choice
Productivity and utilization increase, cost reduction

Provider of choice
Customer satisfaction increase

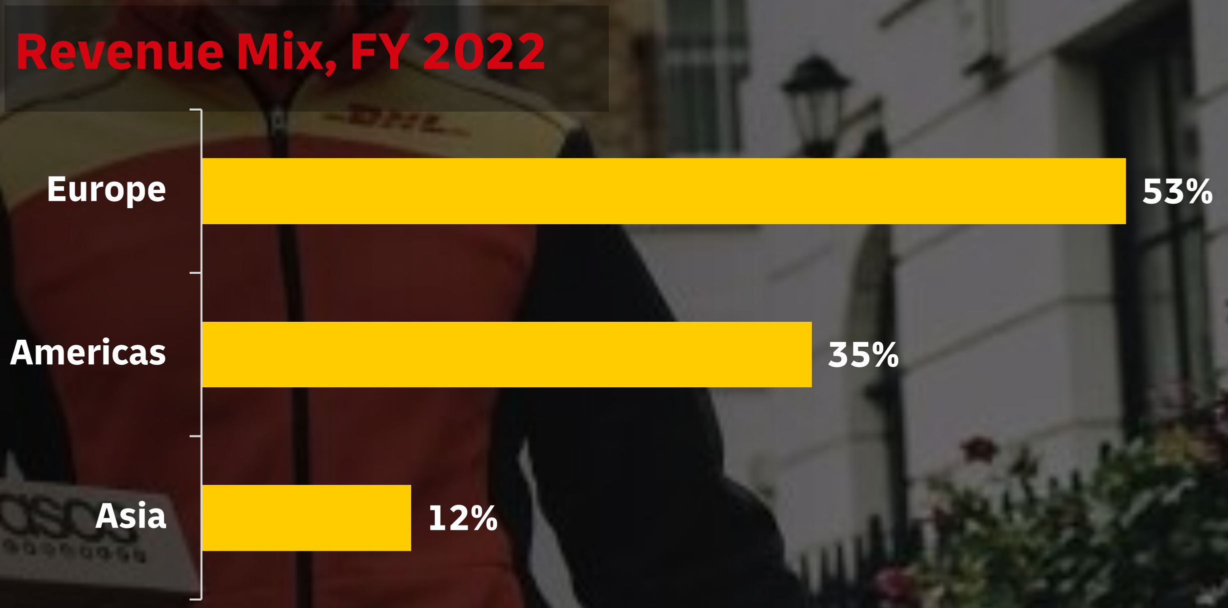
Employer of choice
Employee attraction and retention, overall satisfaction

DHL ECOMMERCE SOLUTIONS

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



Deutsche Post DHL Group

DHL ECOMMERCE SOLUTIONS

Q1 2023 Highlights

+4% yoy

B2C Volume Europe

+4% yoy

Revenue

5.4%

EBIT Margin

- **E-commerce volumes** reflect current macro circumstances with somewhat improving momentum in March
- Revenue development supported by **yield management and resilience in volumes**
- **Q1 EBIT of €81m (-21% yoy)** confirms elevated profitability level of business model, with targeted short-term cost measures but ongoing focus on structural e-commerce growth

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

Deutsche Post DHL Group

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

DHL eCommerce Solutions: Key stats at a glance

1.5 billion
parcels delivered each year

>20
Offices

~25,000
Vehicles

2,500
Facilities

>48,000
Employees

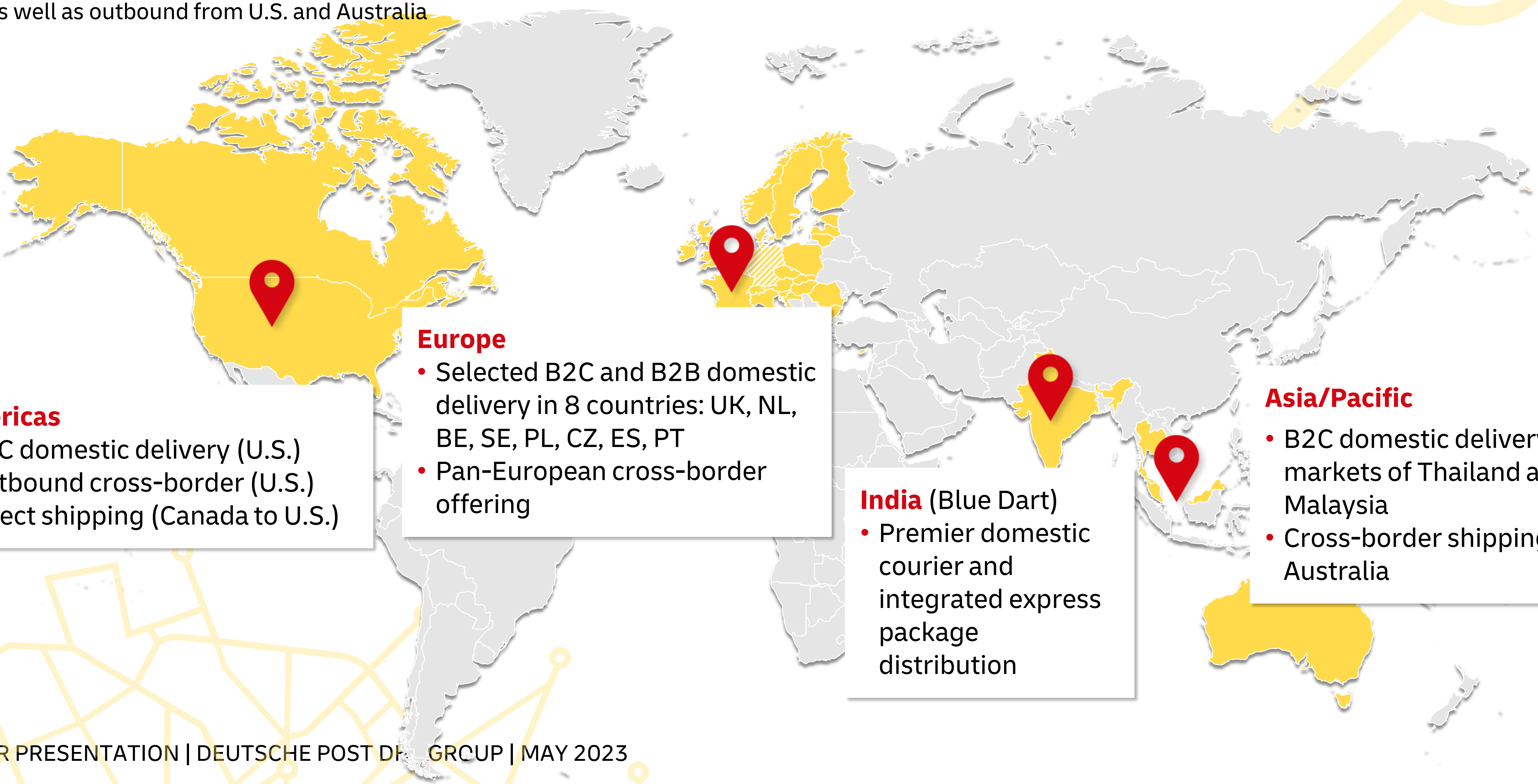
>90,000
Access Points

8
Dedicated Aircraft

Data as of Dec 31st, 2022

DHL eCommerce Solutions: 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

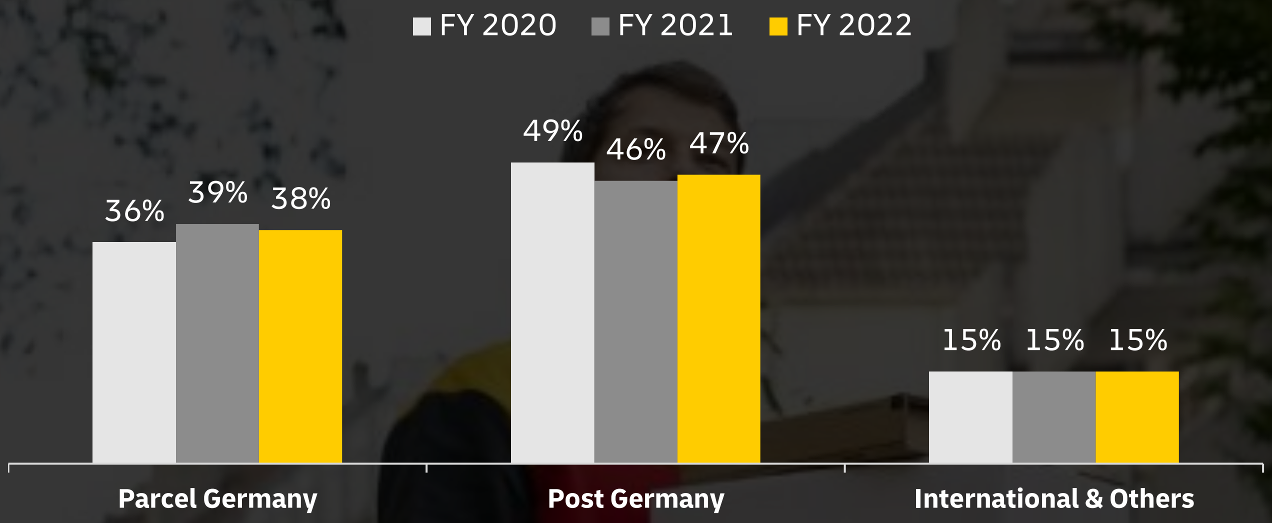
POST & PARCEL GERMANY

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 CO_2e /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**

Deutsche Post DHL Group

POST & PARCEL GERMANY

Q1 2023 Highlights

-8% yoy

Mail volumes/working day

0% yoy

Parcel volumes/working day

€115m

Costs from new wage agreement

- **Q1 volume development** showed stronger-than-usual mail decline and no meaningful growth in Parcel
- **New union agreement** provides visibility on wage developments until end of 2024
- **Q1 EBIT of €138m (-61% yoy)** includes €115m costs from new wage agreement and higher-than-usual staff cost in prevention of strike risks

Deutsche Post DHL Group

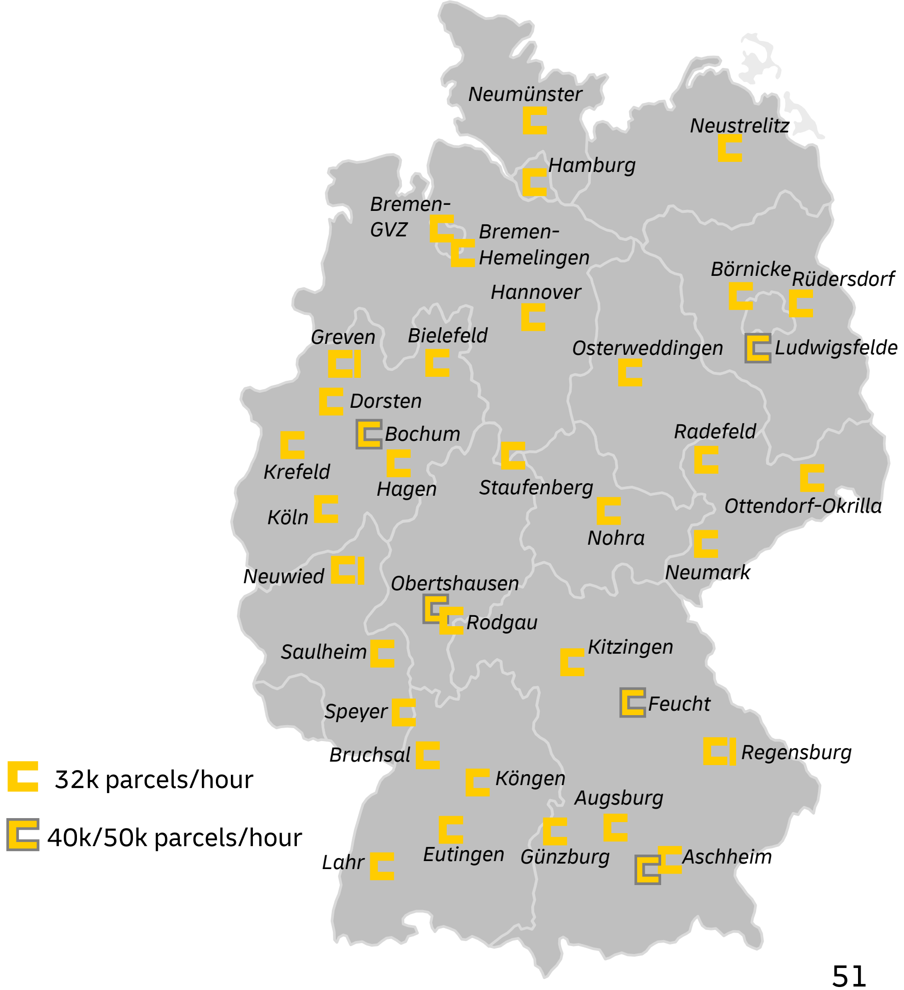
German Post and Parcel Network

82 Mail sorting centers

Delivery

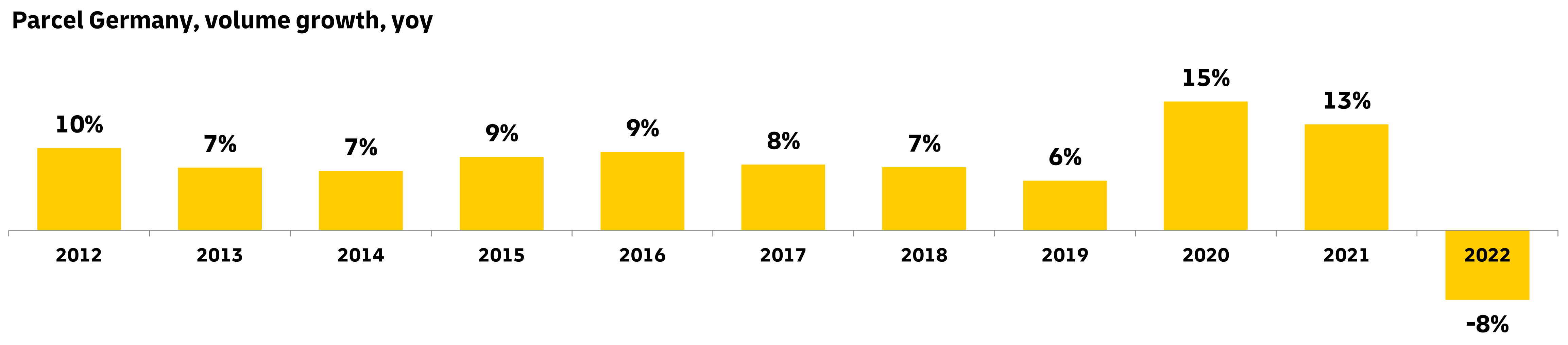
~64.5% – and growing – of Parcel deliveries done through joint delivery with mail

38 Parcel sorting centers



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

Deutsche Post DHL Group



>40%
Parcel Market Share

6.2m
parcels per working day (2022)

>130k
Parcel Business customers

~11,300
Parcel Lockers (Packstation)

Deutsche Post DHL Group

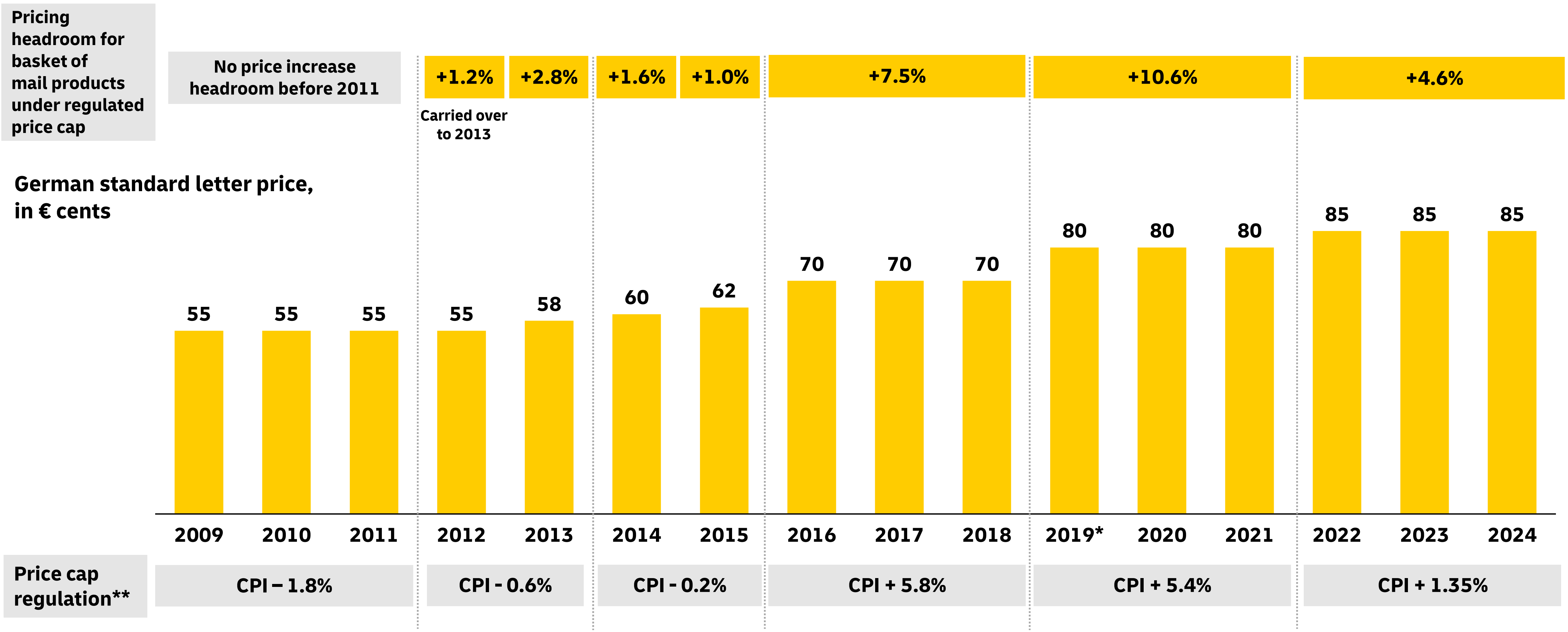
P&P Germany: Products and Pricing

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

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

Deutsche Post DHL Group

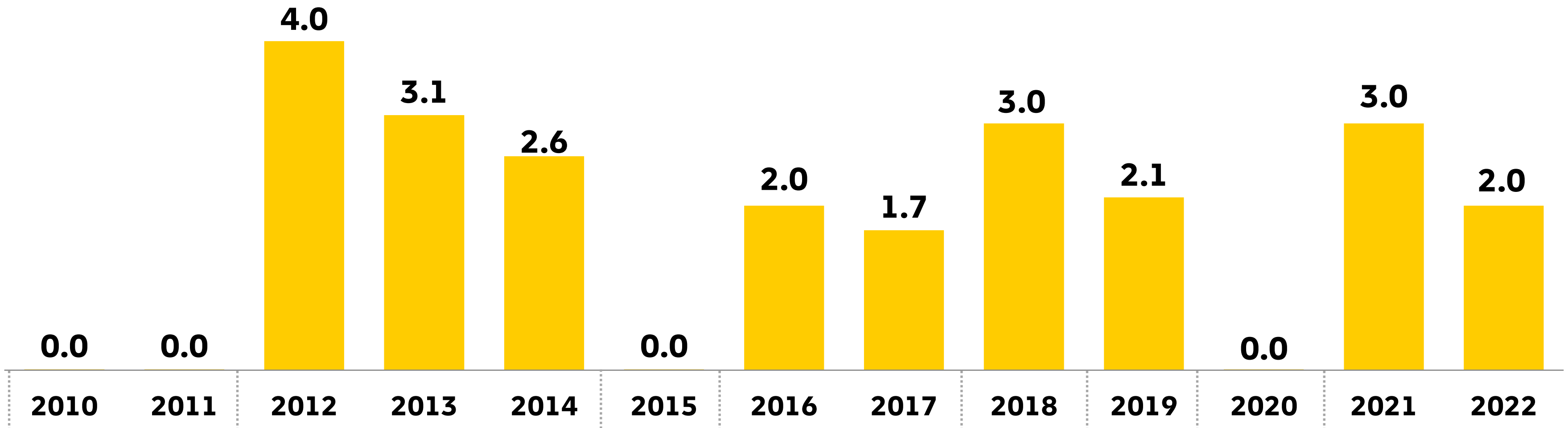
Standard letter stamp price development is based on regulated price cap



*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

One-time payment	**Flat €320** (2010–2011)	**€400** (2012)	**€400** (2015)	**€250** (2018)	**€300** (2020)

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

Deutsche Post DHL Group

CONTENT

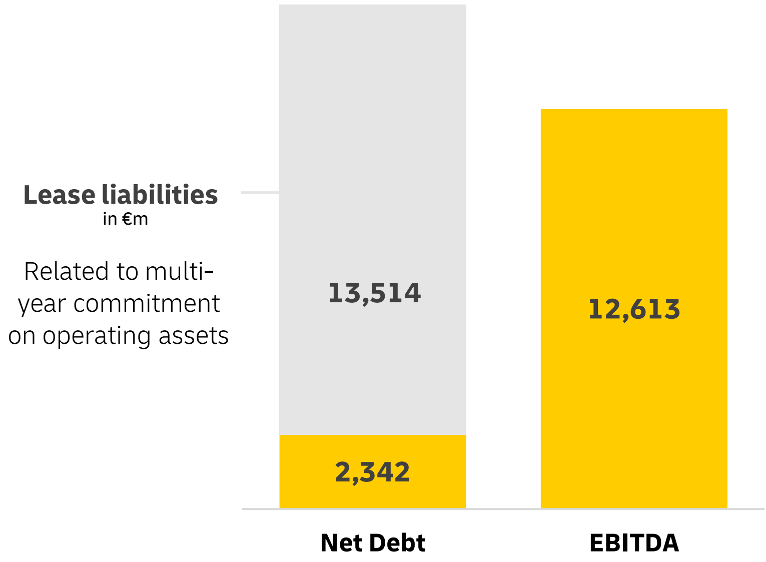
DIVISIONAL DEEP-DIVES:

Balance sheet and liquidity position
Strong financial profile to weather any downturn

1.3x

Net Debt / EBITDA

(Dec 31st, 2022); EBITDA last four quarters



LIQUIDITY

No financial covenants on bonds and syndicated credit facility

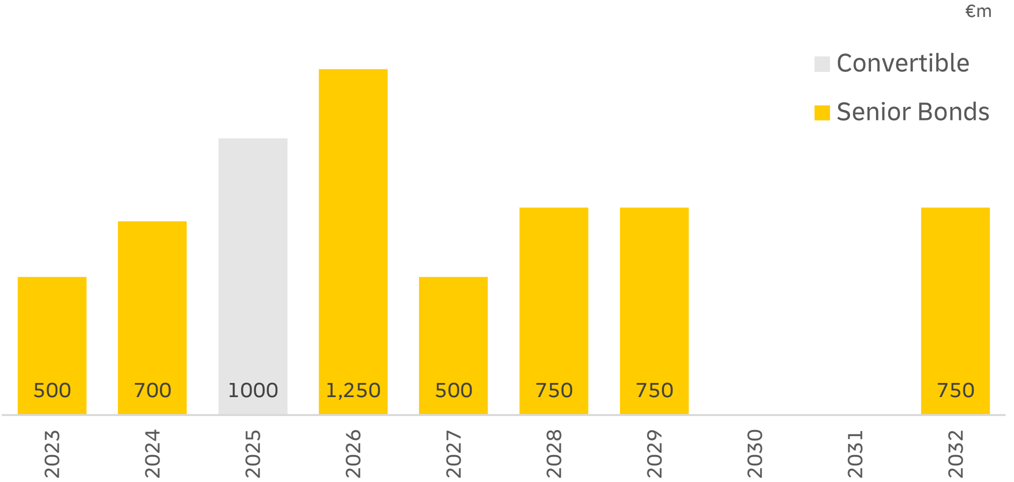
€2.0bn
Centrally available liquidity (Dec 31st, 2022)

€2.0bn
Syndicated credit facility runs until 2025 (undrawn)

~€1.4bn
Bilateral uncommitted credit lines (undrawn)

Maturity Profile, Senior Bonds & Convertible

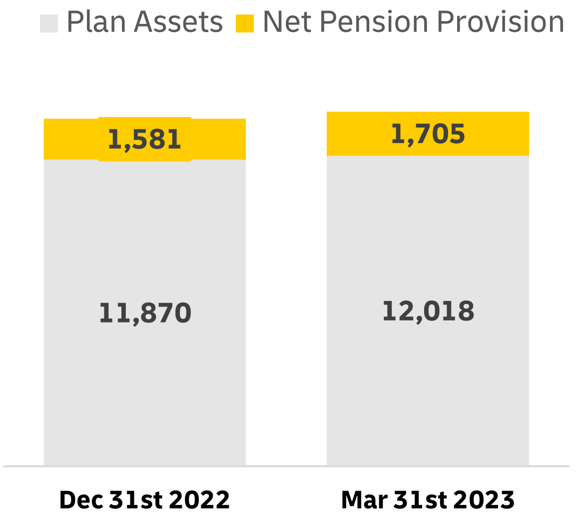
Average time to maturity 4.4 years



DPDHL Group Pensions – DB and DC plans

in €m

Defined Benefit Obligation

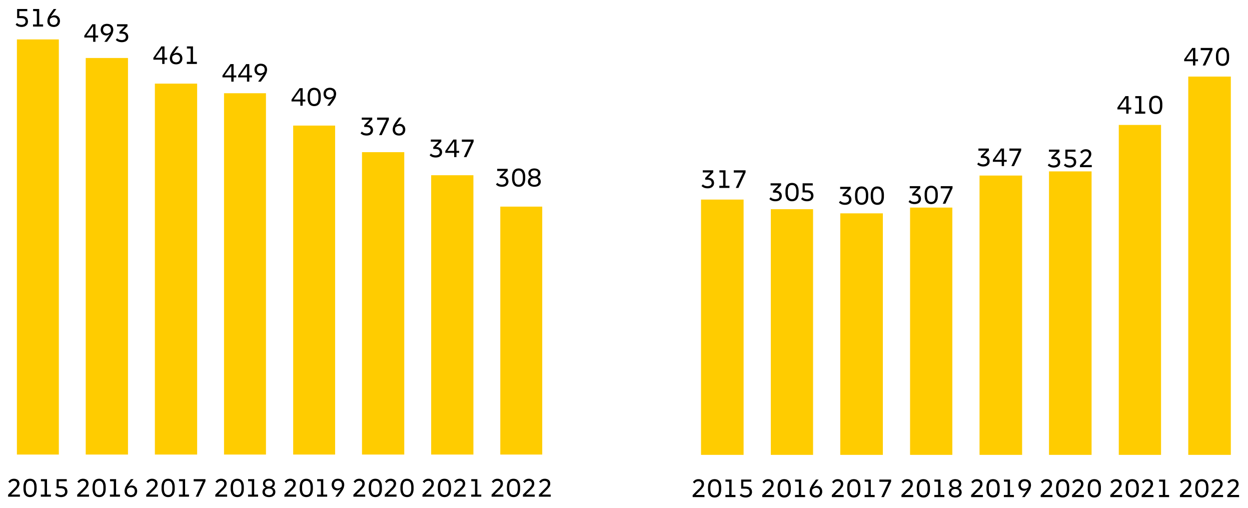


Defined Contribution (Cash out ≈ Staff Costs)

Civil Servants in Germany

Hourly workers & salaried employees*

*mainly outside Germany



Discount Rate (DBO)	Germany	UK	Other	Total (Weighted Average)
March 31st 2023	3.80%	4.80%	3.78%	4.08%
Dec 31st 2022	4.00%	4.90%	3.89%	4.23%

Back-up: P&L Highlights & Cash Flow Statement

in €m

P&L Highlights	Q1 2022	Q1 2023	yoy
Group Revenue	**22,593**	**20,918**	**(7.4%)**
DHL Express	6,373	6,281	(1.4%)
DHL Global Forwarding, Freight	7,359	5,484	(25.5%)
DHL Supply Chain	3,815	4,107	7.7%
DHL eCommerce Solutions	1,445	1,505	4.2%
Post & Parcel Germany	4,245	4,198	(1.1%)
Group EBIT	**2,159**	**1,638**	**(24.1%)**
DHL Express	971	903	(7.0%)
DHL Global Forwarding, Freight	601	389	(35.3%)
DHL Supply Chain	205	227	10.7%
DHL eCommerce Solutions	102	81	(20.6%)
Post & Parcel Germany	355	138	(61.1%)
Group Functions/Consolidation	(75)	(100)	(33.3%)
Net Finance Costs	**(123)**	**(225)**	**(82.9%)**
Income Taxes	**(590)**	**(424)**	**28.1%**
Net Profit*	**1,351**	**911**	**(32.6%)**

Cash Flow Statement	Q1 2022	Q1 2023	yoy
EBIT	**2,159**	**1,638**	**(24.1%)**
Depreciation/amortization	1,009	1,071	6.1%
Change in provisions	(3)	(53)	>(100%)
Income taxes paid	(388)	(389)	(0.3%)
Other	(17)	(26)	(52.9%)
Changes in Working Capital	(334)	154	>100%
Operating Cash Flow	**2,426**	**2,395**	**(1.3%)**
Net capex	(713)	(777)	(9.0%)
Net Cash for Leases	(580)	(654)	(12.8%)
Net M&A	(1,334)	(3)	99.8%
Net interest	4	22	>100%
Free Cash Flow	**(197)**	**983**	**>100%**

**attributable to DPAG shareholders*

Investor Relations Contact

Martin Ziegenbalg
+49 228 189 63000
m.ziegenbalg@dpdhl.com

Robert Schneider
+49 228 189 63201
robert.schneider1@dpdhl.com

Sebastian Slania
+49 228 189 63203
sebastian.slania@dpdhl.com

Agnes Putri
+49 228 189 63207
a.putri@dpdhl.com

Sebastian Horn
+49 228 189 63206
s.horn@dpdhl.com

Disclaimer

This presentation contains certain statements that are neither reported results nor other historical information. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond Deutsche Post AG's ability to control or estimate precisely, such as future market and economic conditions, the behavior of other market participants, the ability to successfully integrate acquired businesses and achieve anticipated synergies and the actions of government regulators. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this presentation. Deutsche Post AG does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation.

This presentation does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor shall there be any sale, issuance or transfer of the securities referred to in this presentation in any jurisdiction in contravention of applicable law.

Copies of this presentation and any documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from Australia, Canada or Japan or any other jurisdiction where to do so would be unlawful.

This document represents the Company‘s judgment as of date of this presentation.

Please find our privacy notice here: https://www.dpdhl.com/en/data-protection.html