

CREDIT INVESTOR PRESENTATION

April 2026

Corporate Finance



Agenda

1 DHL Group – At a glance

- Group overview
- Organizational structure and leadership team
- The Group's transformation journey
- New flying altitude re cash flow and profitability
- Strategy 2030

2 Business Overview – Our five divisions

- Express
- Global Forwarding, Freight
- Supply Chain
- eCommerce
- Post & Parcel Germany

3 Sustainability – Fully integrated in strategy 2030

- Sustainability strategy
- KPI's and sustainability targets
- Path to climate neutral operations
- Sustainable finance at DHL Group

4 Financials – Strategy and positioning

- Finance Strategy
- Credit rating
- Gross debt and leverage
- Debt capital markets financing
- Liquidity reserve

5 Back-up

DHL GROUP

AT A GLANCE



Unique core logistics portfolio with well-diversified and resilient business set-up

Amounts for
FY 2025



€82.9 bn Revenue

€6.1 bn EBIT

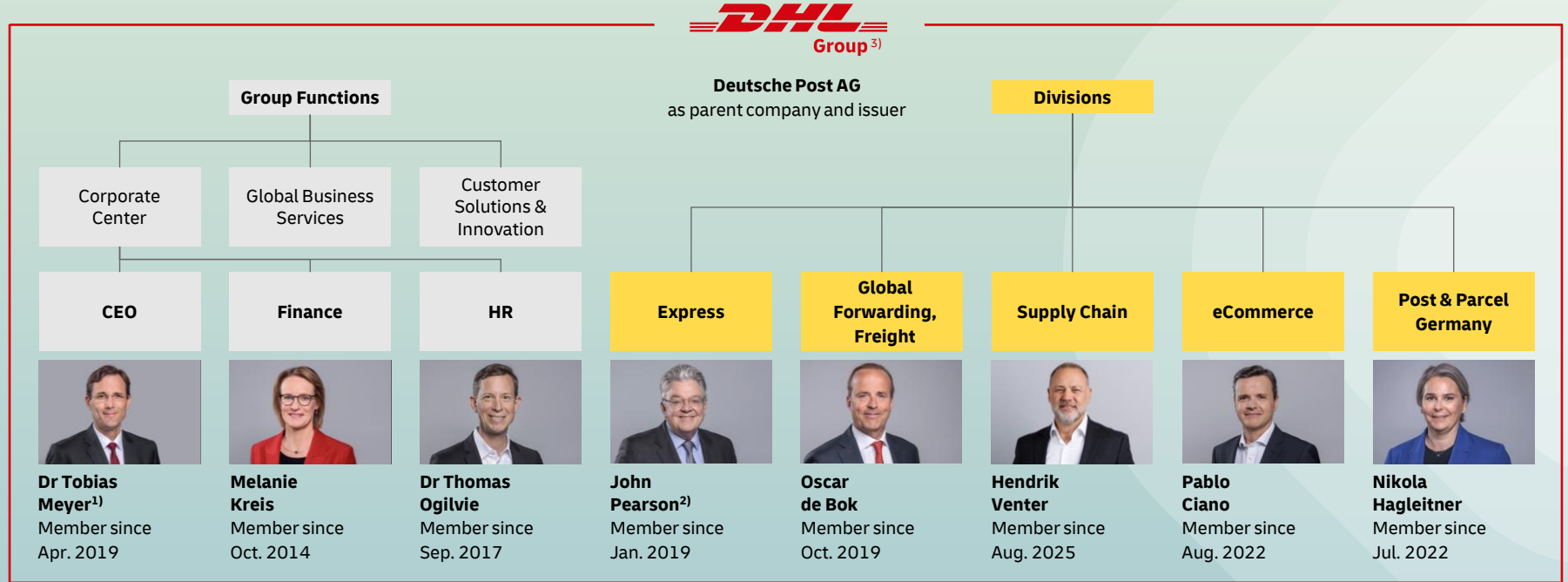
€3.2 bn Free Cash Flow¹⁾

539k Employees²⁾

	Express	Global Forwarding, Freight	Supply Chain	eCommerce	Post & Parcel Germany
Business description	Transport of urgent documents and goods, primarily as time-definite international (TDI) shipments through our air network.	Business model based on brokering transport services between customers and air, ocean and overland freight carriers in over 115 countries.	Tailor-made logistics services and supply chain solutions based on globally standardized modules such as warehousing, transport and value-added services.	Domestic parcel transport in selected countries in Europe, Asia and the US and deferred cross-border services.	Transporting, sorting and delivering documents and goods in Germany and export to the rest of the world.
Market share	#1 Global TDI	#3 Air freight #3 Ocean freight	#1 Contract logistics	Strong presence in leading e-com. markets	#1 Parcel Germany
Revenue	€24.4 bn	€18.6 bn	€17.8 bn	€6.9 bn	€17.9 bn
EBIT	€3.2 bn	€0.8 bn	€1.2 bn	€0.4 bn	€1.0 bn

1) Excl. Net M&A; 2) Average of full-time equivalent for the year.

Group organizational structure and leadership team



1) Additional responsibility for Global Business Services; 2) Additional responsibility for Customer Solutions & Innovation and Group Brand Marketing;

3) DHL Group includes Deutsche Post AG and its consolidated subsidiaries.

Successful transformation from a state-owned postal operator to the leading global logistics company

Where we are coming from

1998 to 2007 – Acquisition Phase

Diversification from German postal operator to global logistics leader



2008 to 2019 – Successful Transformation & Integration

Establishing Group culture & building divisional capabilities, translating into track record of profitable growth

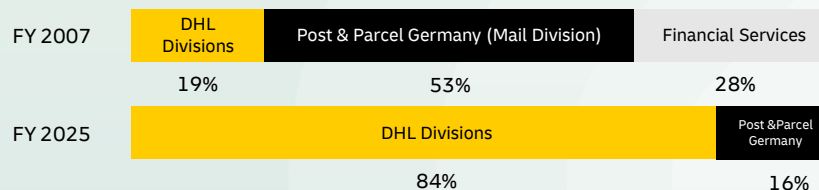


2020 to 2025 – On a New Level

Record earnings and cash flow achieved during the pandemic – sustained higher profitability and cash flow post-COVID

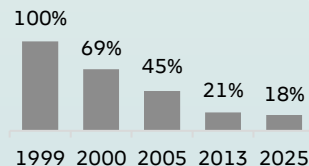
From postal operator to global logistics player

Share of Group divisional EBIT¹⁾

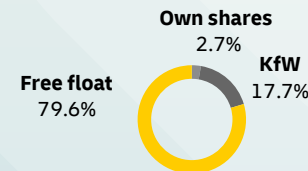


From state-owned to public company

Government stake reduction²⁾



Shareholder structure December 2025

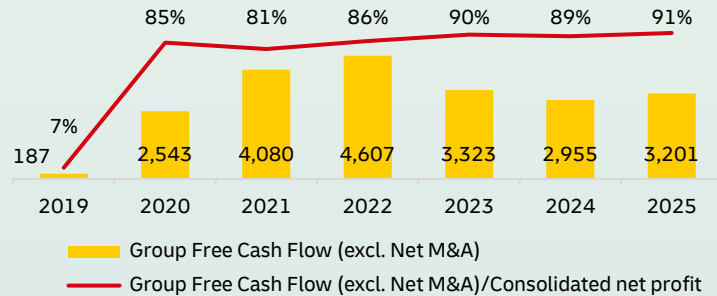


1) Excl. Group Functions and consolidation; 2) Since IPO in 2000, German Federal Government and “Kreditanstalt für Wiederaufbau” (KfW) continuously reduced their stake in Deutsche Post AG.

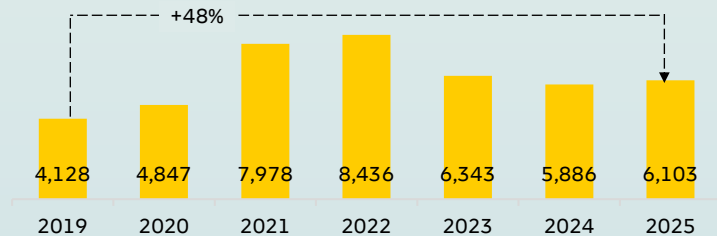
New flying altitude re cash flow and profitability support ambition to accelerate sustainable growth

Amounts in €m

Structurally higher cash conversion ...



... and EBIT levels



We are ready for the next steps



Focus on accelerating growth: GDP+ growth with >5% CAGR expected by leveraging divisional growth strategies and building on Group growth initiatives, resulting in 50% revenue growth for 2023-2030

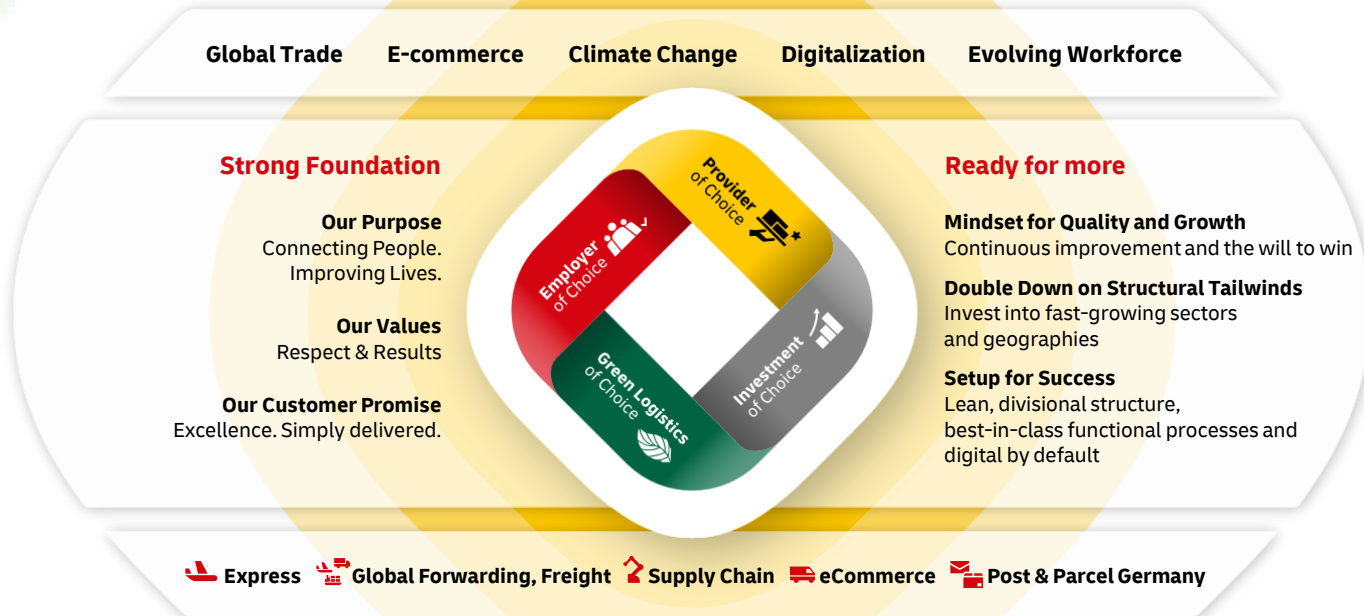


Further increase profitability: Divisional margin increases to be driven by structural (Global Forwarding, Freight; Supply Chain, eCommerce) and cyclical (Express) improvements



Optimize capital allocation: Continued **strong Free Cash Flow** is basis for value creation through investments in the right asset base with attractive returns – **increased focus on Return on Invested Capital**

Strategy 2030 – Accelerate Sustainable Growth



BUSINESS OVERVIEW

OUR FIVE DIVISIONS



DHL Express – Global market leader with proven ability to flex network



Share Group EBIT¹⁾

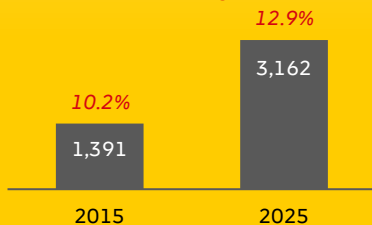
Core business



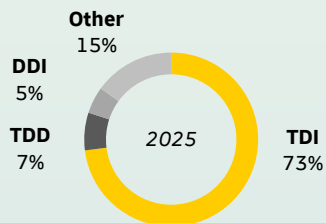
Transport of urgent documents and goods, primarily as **time-definite international** (TDI) shipments through our air network.

Divisional EBIT (€m)

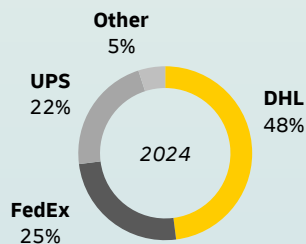
EBIT margin



Revenue by product²⁾



TDI global market share³⁾



Our virtual airline

Our global air network is operated by multiple airlines, some of which are wholly owned by DHL Group. The dedicated DHL network is complemented with additional capacity purchased from ~300 commercial air carriers.

The **combination of own and purchased capacities allows us to respond flexibly** to fluctuating demand.

Our air network⁴⁾



Dedicated air fleet

>275 total aircraft
>65 intercontinental
>210 regional
19 partner airlines

Purchased air

~300 commercial air carriers



Global network

3 global hubs
20 regional hubs
>500 airports
>2,400 daily flights



Network flexibility

79% fixed aircraft
(owned / leases > 1 year)
21% flex aircraft
(leases ≤ 1 year)

1) FY 2025, Group EBIT incl. Group Functions and consolidation; 2) TDD = time-definite domestic, DDI = day-definite international; 3) Based on revenue, own estimate; 4) Year-end 2025.

DHL Global Forwarding, Freight – Asset-light business model with global reach



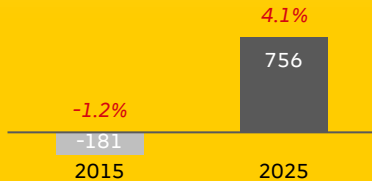
Share Group EBIT¹⁾

Core business



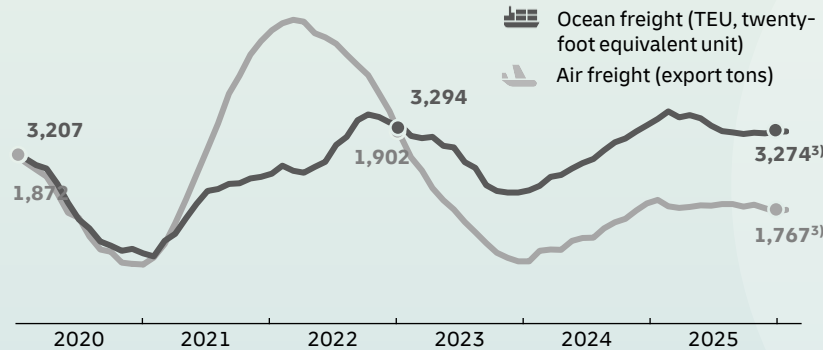
Business model based on **brokering transport services** between customers and air, ocean and overland freight carriers in over 115 countries.

Divisional EBIT (€m) EBIT margin

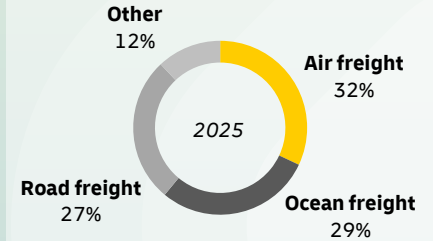


Development of DHL freight volumes²⁾

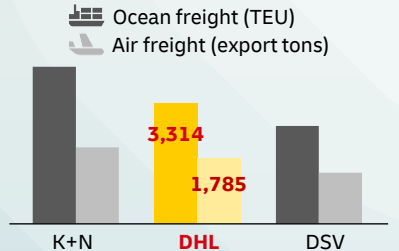
Freight volumes are driven by global trade cycles.



Revenue by mode of transport



Market position⁴⁾



Transport Management System

Investments into state-of-the-art IT systems are driving **increased operational efficiency** and **enhanced customer experience**.

1) FY 2025, Group EBIT incl. Group Functions and consolidation; 2) Rolling last-twelve months, in thousands and indexed; 3) LTM Dec. 2025, export only; 4) Based on freight export vol. 2024.

DHL Supply Chain – Resilient business model with industry leading margins



Share Group EBIT¹⁾

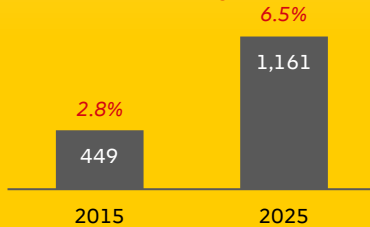
Core business



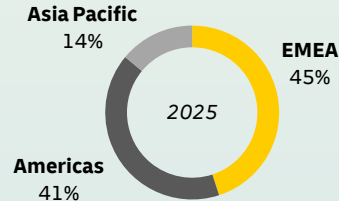
Tailor-made logistics services and supply chain solutions based on globally standardized modules such as **warehousing, transport and value-added services.**

Divisional EBIT (€m)

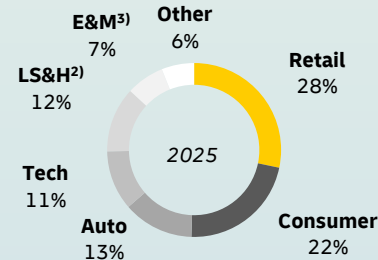
EBIT margin



Revenue by geography



Revenue by sector



>50 months
av. contract
length⁴⁾

Resilient business model based on **long-term contract structure** and **cost inflation pass-through clauses.**



>95%
of sites equipped with
flexible digital solutions

Externally recognized **market leader in contract logistics** based on the high quality we deliver through **strategic solutions and scalable automation.**

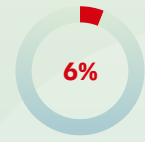


~16%
of revenue from e-
commerce

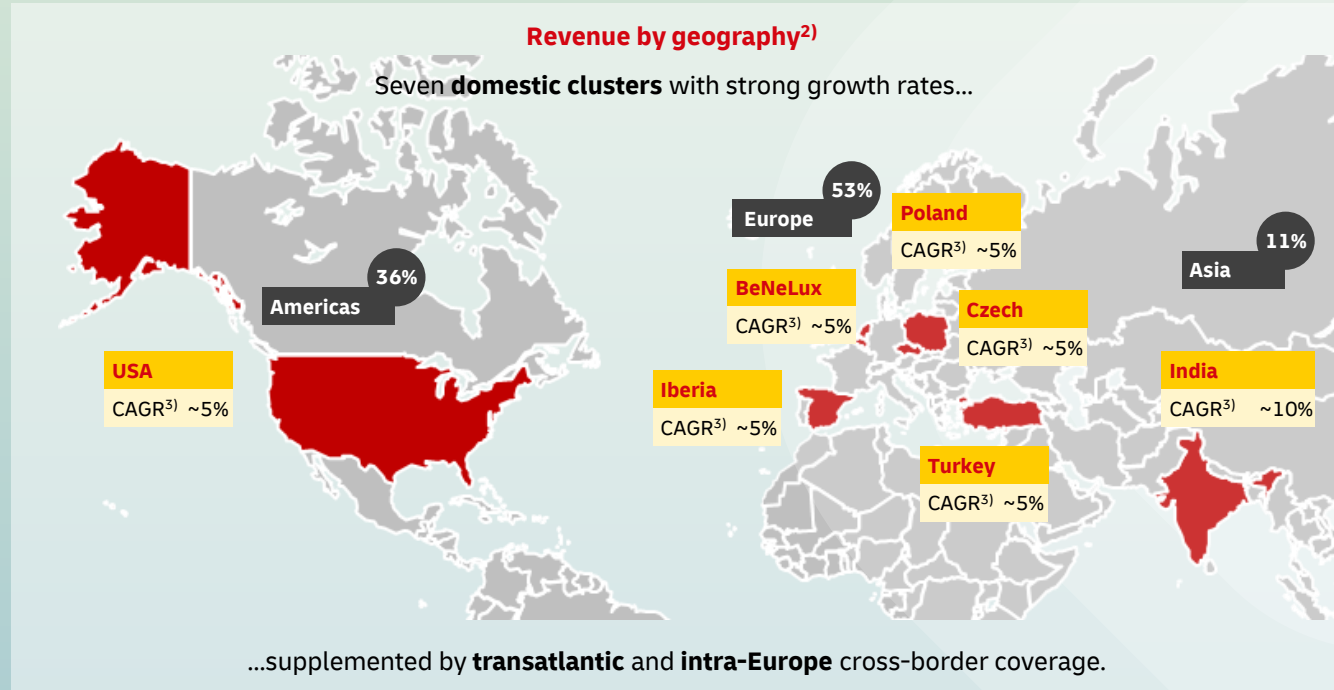
Structural outsourcing trend driven by **increased complexity in customers' supply chains and e-commerce** offers attractive growth opportunities.

1) FY 2025, Group EBIT incl. Group Functions and consolidation; 2) LS&H = Life Sciences & Healthcare; 3) E&M = Engineering & Manufacturing; 4) FY 2025.

DHL eCommerce – Sustainable growth driven by domestic and cross-border e-commerce



Share Group EBIT¹⁾



1) FY 2025, Group EBIT incl. Group Functions and consolidation; 2) FY 2025 excludes domestic business in UK, merger with Evri; 3) annual market growth rates 2024 -2029 own estimate, 2025.

Post & Parcel Germany – Continued transformation from mail to parcel in a profitable and self-sufficient way

17%

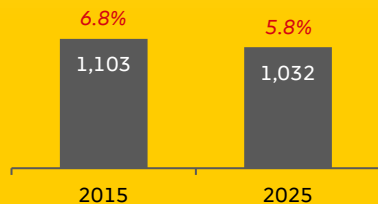
Share Group EBIT¹⁾

Core business



Transporting, sorting and delivering documents and goods in Germany and export to the rest of the world.

Divisional EBIT³⁾ (€m) EBIT margin



Main products



Mail Communication

~ €4.7 bn revenue²⁾



Dialogue Marketing

~ €1.6 bn revenue²⁾



Parcel Germany

~ €8.2 bn revenue²⁾



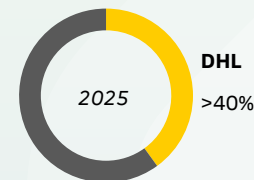
International

~ €2.6 bn revenue²⁾



Details on products and prices can be found in the back-up.

Parcel Germany market share⁴⁾



From post to parcel

Growth assumptions '25-'30



Mid-single digit volume growth in parcel



Mid-single digit volume decline in mail

Key changes in the current postal law compared to the previous one

Price regulation

Benchmark for EBIT margin changed from postal peers to EURO STOXX 50.

Delivery speed

Longer transit times for letters (95% within 3 days and 99% within 4 days).

Digitalization

Automated stations can replace traditional retail outlets.

1) FY 2025, Group EBIT incl. Group Functions and consolidation; 2) FY 2025, €0.8 bn other revenue not shown in table; 3) FY 2015 incl. international parcel business; 4) Based on parcel volume.

SUSTAINABILITY

FULLY INTEGRATED IN STRATEGY 2030



Strategy 2030 fully incorporates all aspects of sustainability



Environment

Green Logistics of Choice

Reduce logistics-related GHG emissions to

<29m metric tons CO₂e by 2030 (SBTi)

- Scope 1, 2 emissions to be reduced by 42%
- Scope 3 emission to be reduced by 25 %

No offsetting included



Net Zero

GHG Emissions by 2050

No offsetting included



Social

Employer of Choice

≥80% Group-wide Employee

Engagement (aggregated & weighted result of 5 statements in annual Employee Opinion Survey)

Increase share of women in middle and upper management to **≥34%**¹⁾ by 2030

Reduce accident rate (LTIFR - lost time injury frequency rate) to **≤10.8** per 1 million working hours by 2030



Governance

Investment of Choice

30%

Sustainability-related targets included in bonus²⁾ calculation for the Management Board

≥98% share of valid compliance training certificates in middle and upper management (FY 2026 target)

≥720 out of achievable 820 points cybersecurity rating (FY 2026 target); equals top quartile in our reference group

1) Employees in the USA were not considered in either steering or target setting from fiscal year 2025 onwards; 2) As of 2026, targets additionally included in long-term component of remuneration.

Steering-relevant KPIs and sustainability targets

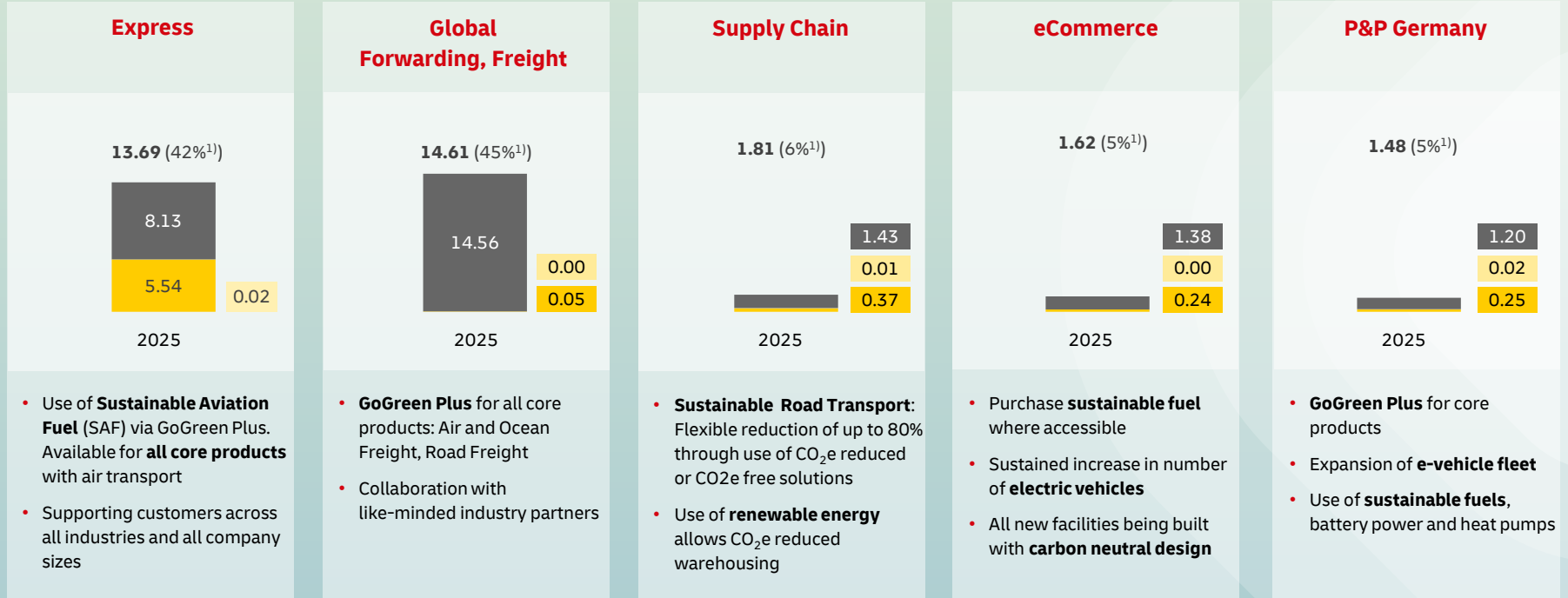
 Reducing GHG emissions	 Offering a safe and healthy workplace	 Being a role model for good corporate governance
<p>Measures</p> <ul style="list-style-type: none"> • Use sustainable fuels in transport • Electrify pick-up and delivery fleet • Operate buildings in a carbon-neutral way • Offer GHG emissions reduced products 	<p>Measures</p> <ul style="list-style-type: none"> • Maintain employee engagement • Promote equal treatment and equal opportunities • Ensure employee health and safety at work 	<p>Measures</p> <ul style="list-style-type: none"> • Be a trusted organization with a strong compliance culture • Ensure cybersecurity and data privacy • Collaborate with suppliers
<p>By 2026</p> <ul style="list-style-type: none"> • Reduce logistics-related GHG emissions to ≤32.1m metric t CO₂e • Realize decarbonization effects¹⁾ of 2.5m metric t CO₂e <p>By 2030</p> <ul style="list-style-type: none"> • Reduce logistics-related GHG emissions to <29m metric t CO₂e • Target 2050: GHG emissions net zero 	<p>By 2026</p> <ul style="list-style-type: none"> • Employee engagement^{1),2)} ≥80% • Women in management³⁾ ≥30% • Reduce accident rate (LTIFR)⁴⁾ to ≤14.5 <p>By 2030</p> <ul style="list-style-type: none"> • Employee engagement^{1),2)} ≥80% • Women in management³⁾ ≥34% • Reduce accident rate (LTIFR)⁴⁾ to ≤10.8 	<p>By 2026</p> <ul style="list-style-type: none"> • Cybersecurity rating¹⁾: Achieve ≥720 out of 820 points • Compliance trainings: ≥98% valid certificates in middle and upper management

1) Remuneration-relevant; 2) Aggregated and weighted result of five statements from the annual employee survey; 3) In middle and upper management, employees in the USA were not considered from fiscal year 2025 onwards; 4) Per million hours worked; occupational accidents resulting in min. one lost workday after the day of the accident (Lost Time Injury Frequency Rate).

Our path to climate neutral logistics operations

GHG emissions per division (m metric tons CO₂e)

■ Scope 1 ■ Scope 2 ■ Scope 3



1) In % of total logistics-related GHG (greenhouse gas) emissions of the Group incl. Group Functions and consolidation.

Sustainability-linked bond issuance reflects commitment towards 2030 targets

Sustainability-linked Bond

- **Issuance:** July 2023
- **Volume:** €500 m
- **Tenor:** 10 years
- **KPIs / SPTs:**
 - Scope 1 and 2: -42% by 2030 (vs. 2021)
 - Scope 3: -25% by 2030 (vs. 2021)

Sustainability-linked Finance Framework

- Updated in May 2025
- In accordance with



External ratings of DHL Group's sustainability performance

CDP: B climate rating

FTSE Russell: 3.3 points, rating affirmed

ISS ESG: C rating

MSCI: A rating affirmed

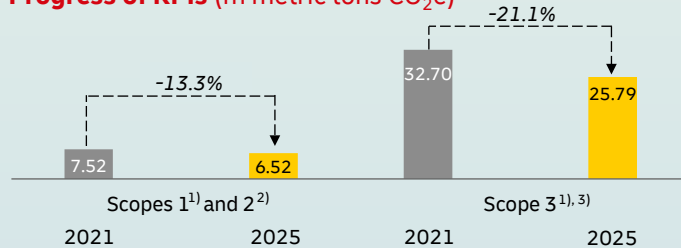
S&P Global: 62 points; rating affirmed

Sustainalytics: 17.5⁴⁾ points; low ESG risk

For all ESG assessments, please refer to the below ESG presentation, page 17

[2025 ESG Presentation](#)

Progress of KPIs (m metric tons CO₂e)



Our 2030 targets

- Scope 1²⁾ and 2³⁾: -42%
- Scope 3⁴⁾: -25%



1) Use of sustainable fuels based on amounts purchased and reduction effects from market-based measures; 2) Market-based method; 3) Logistics-related GHG categories; 3 - fuel and energy-related activities, 4 - upstream transportation and distribution, 6 - Business travel; 4) 0-35: low risk potential; 35-55: moderate risk potential; >55: high risk potential.

FINANCIALS

STRATEGY AND POSITIONING



Finance Strategy – Disciplined capital allocation with clear key priorities

Business growth

Shareholder return

Core

ORGANIC GROWTH

Boosted by Strategy 2030

- Targeted investments into logistics core with strong focus on trade flow shifts, GoGreen Plus, e-commerce and further fast-growing sectors
- Focus on efficient capital allocation to support consistent Return on Invested Capital increase

REGULAR DIVIDEND

Core shareholder return instrument

- 40-60% dividend pay-out ratio from adjusted net profit
- Reliable, proven dividend continuity

Ongoing balance

INORGANIC GROWTH

Value-accretive & targeted

- M&A to supplement organic growth; subject to strategic, financial & integration criteria

Financing

- Combine strong cash generation with balance sheet strength if needed, in accordance with rating target range

SHARE BUY-BACK POLICY

Additional measure to offer attractive shareholder returns

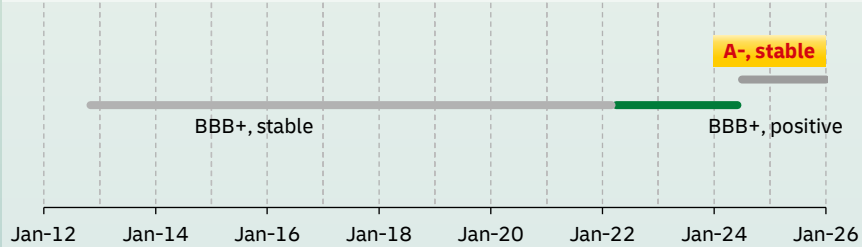
- Use Free Cash Flow and balance sheet strength as appropriate, relevant M&A spending taken into consideration

Rating target range: BBB+ to A-

Credit rating development reflects improved, strong credit profile

Fitch Ratings

Rating development



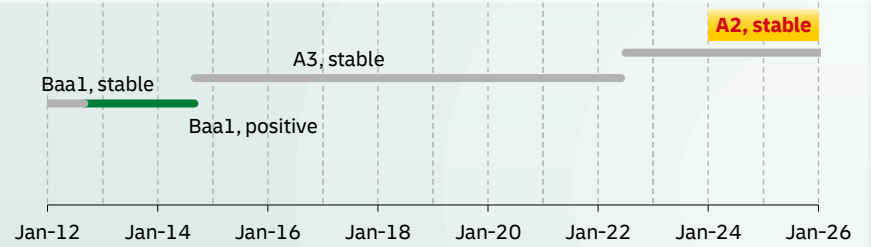
Rating factors



- **Size and diversification**
- **Leading market position** in all areas of operations
- **Balanced business profile** in terms of presence in various logistics subsectors
- **Solid financials and liquidity**
- **Structural volume decline** in letter mail business, partially mitigated by growing parcel business
- Exposure to **trade volatility**
- Substantial **capex** and **shareholder returns**

Moody's Ratings

Rating development



Rating factors

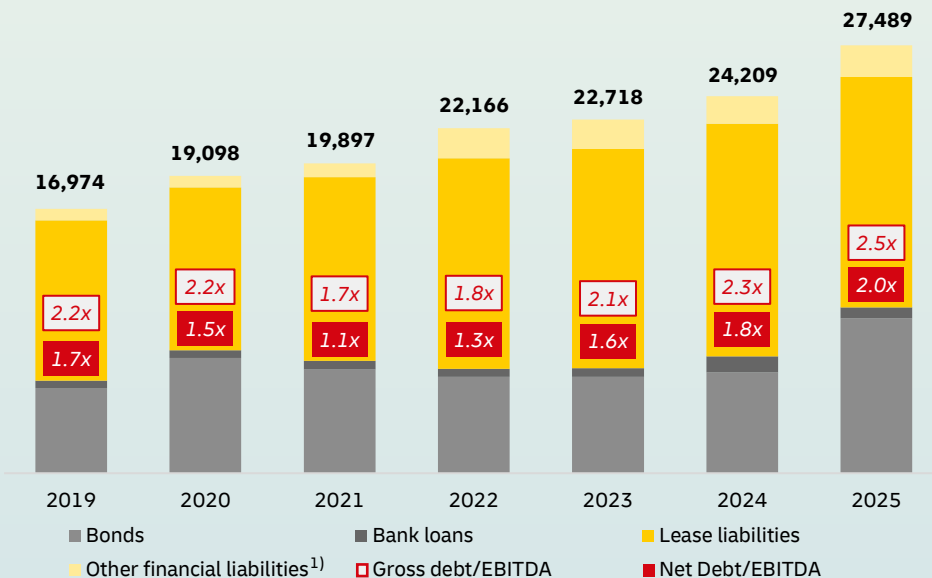


- **Strong business profile** and large scale, supported by **global leadership positions** (express, logistics services, German mail)
- **Solid financials**
- **Conservative financial policy**
- **Muted economic conditions** impacting volume
- Challenges in domestic postal business from **declining mail** and **wage cost inflation**
- **Increasing shareholders returns**

Recent increase in leverage to support investments in attractive long-term growth opportunities aligned with Strategy 2030 priorities

Amounts in €m

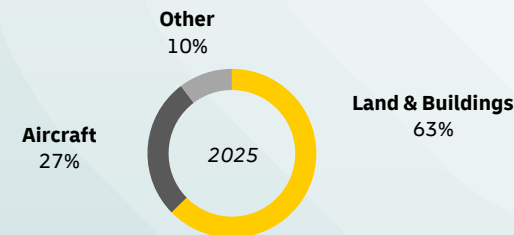
Development of our gross debt and leverage ratios



Comments on gross debt

- **Debt increase** is driven by **long-term leases** linked to **business growth** and **bond issuances** to support **Strategy 2030 priorities**
- Nevertheless, **leverage increased only moderately** compared to pre-covid times
- Split of **long- vs. short-term** debt is around **80/20**

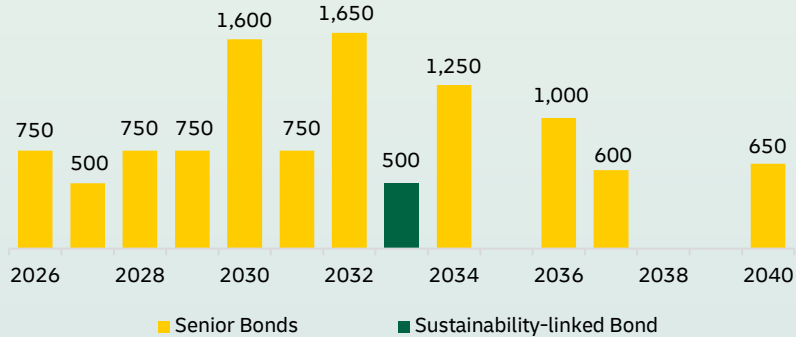
Leases by asset class



1) Other financial liabilities include the following: Financial liabilities at fair value through profit or loss, Derivatives, Other current and non-current liabilities.

Maturity profile well-balanced with targeted funding strategy

Maturity profile (in €m)¹⁾



- > **Total volume outstanding: €10.75 bn** > Average **time to maturity: 6.2 years**
- > **Average annual volume maturing until 2030: ~€870 m** > **Average annual volume maturing until 2035: ~€850 m**

[Details outstanding bonds](#)

Funding strategy

Funding need	Average annual funding need ~ €1.0 bn
Currencies	Focus on Euro -denominated bonds , unless other currencies beneficial
Tenors	Target well-balanced maturity profile with tenors of between 5 and 15 years
Documentation	<p>Debt Issuance Program: Senior- and Sustainability-linked bond issuances in customized tranches of currently up to €12 bn</p> <p>Sustainability-linked Finance Framework: Option to issue further Sustainability-linked Bonds at our own discretion</p>

[Debt Issuance Program](#)

[Sustainability-linked Finance Framework](#)

1) End of April 2026.

Strong liquidity position supported by secure, fully available €4 bn liquidity reserve

Revolving credit facility



The Group's revolving credit facility serves as a **secure liquidity reserve** and contains **no financial covenants or rating triggers**.

€4.0 bn

The facility was **renewed and increased** in March 2024 from €2.0 bn to **€4.0 bn**.

Fully available

It has **never been used** since its initial establishment in 2010 due to the Group's solid liquidity position and balanced Finance Strategy.



The **higher volume reflects** the **strong increase in revenue** in recent years and our **evolved capital structure**.

2031

Our facility **runs until March 2031**.

21

The international banking **consortium** consists of **21 financial institutions**.

1) In addition to the revolving credit facility, the Group has uncommitted short-term bilateral credit facilities at its disposal to balance out fluctuations in available liquidity during the year.

Credit highlights



Unique logistics portfolio with **well-diversified** and **resilient** business set-up allows to navigate through uncertain macro economic developments.



Structurally higher **cash conversion** and **profitability** levels **support** ambition to accelerate **sustainable growth**.



Credit rating development reflects **strong credit profile** with robust balance sheet and liquidity position.




Balanced Finance Strategy alongside optimized **capital allocation** targeted at investing in the right asset base with attractive returns and an increased focus on Return on Invested Capital.




Driving our competitive advantage by committing to **green transformation** of the business and providing the best **green commercial offerings** for our customers.


Important links


Please follow the links to be directed to the respective website/document:


 [Investor Relations Website](#)


 [Strategy 2030](#)


 [2025 ESG Presentation](#)


 [Investor Relations Download Center](#)


 [Annual Report 2025](#)


 [2025 Sustainability-Statbook](#)


 [Creditor Relations Website](#)

 [March 2026 Roadshow Presentation](#)

 [Sustainability-linked Finance Framework](#)

 [2026 Business Profile](#)

 [Debt Issuance Program](#)

 [2025 Capital Markets Day](#)

Contacts



Marcia Lin

*Executive Vice President
Corporate Finance*

+49 151 722 24255
marcia.lin@dhl.com



Robert Schneider

*Senior Vice President
Investor Relations*

+49 228 189 63201
robert.schneider@dhl.com

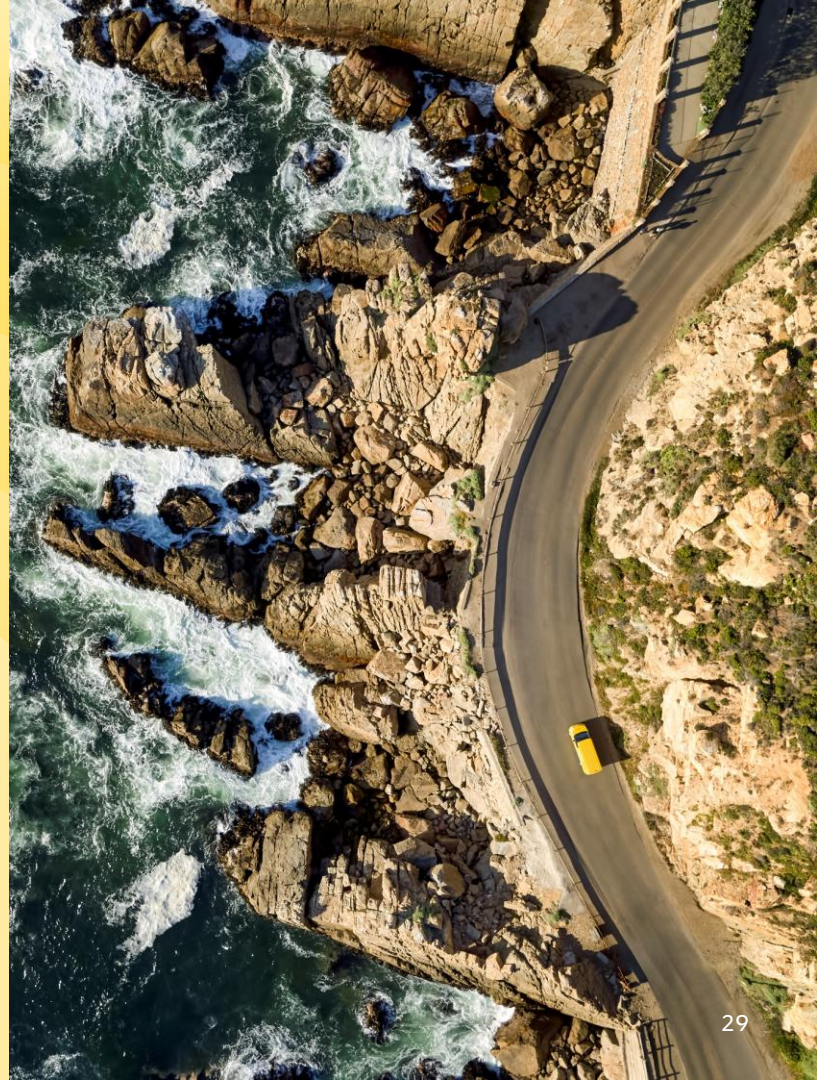


Christian Schaible

*Vice President
Strategy Corporate Finance*

+49 228 189 64210
christian.schaible@dhl.com

BACK-UP



P&P Germany: Products and Pricing

P&P Revenue FY 2025 ~ €17.9 bn	Products		Pricing
Mail Communication ~ €4.7 bn	Business customers	Single price letters - €1.3 bn Partial services - €2.1 bn	+10.48% starting Jan 1 st , 2025, for 2 years
	Private customers	Single price letters - €0.6 bn	
	Other - €0.7 bn ¹⁾		Partial annual price adjustments
Dialogue Marketing ~ €1.6 bn	Addressed and unaddressed advertisement mailings, campaigns (both digital & physical)		Price adjustment of all products & formats
International ~ €2.6 bn	In- and outbound Germany shipments		Partial annual price adjustments
Others/Consolidation ~ €0.7 bn	Press, pension services, retail		General partial price increase combined with Introduction of new tariff system
Parcel Germany ~ €8.2 bn	Business customers	No. of customers in segments Top ~0.5k Middle ~21k Small ~150k ²⁾	Regular general price increase varies by contract
	Private customers		+7.21% starting Jan 1 st , 2025, for 2 years

1) e.g. small items eCommerce, Philately, "Postzustellungsauftrag", 2) including small items „Warenpost/Kleinpaket“

Selected Group and divisional KPIs

	2021	2022	2023	2024	2025
Revenue¹⁾	81.7	94.4	81.8	84.2	82.9
Express	24.2	27.6	24.8	25.1	24.4
Global Forwarding, Freight	22.8	30.2	19.3	19.6	18.6
Supply Chain	13.9	16.4	17.0	17.7	17.8
eCommerce	5.9	6.1	6.3	7.0	6.9
P&P Germany	17.4	16.8	16.9	17.3	17.9
Operating Cash Flow¹⁾	10.0	11.0	9.3	8.7	9.1
Express	5.9	5.5	4.8	4.8	5.1
Global Forwarding, Freight	1.0	3.2	2.4	0.8	1.0
Supply Chain	1.6	1.4	1.7	2.3	2.0
eCommerce	0.7	0.6	0.5	0.6	0.4
P&P Germany	1.8	1.6	1.3	1.6	1.6

	2021	2022	2023	2024	2025
EBIT¹⁾	8.0	8.4	6.3	5.9	6.1
Express	4.2	4.0	3.2	3.1	3.2
Global Forwarding, Freight	1.3	2.3	1.4	1.1	0.8
Supply Chain	0.7	0.9	1.0	1.1	1.2
eCommerce	0.4	0.4	0.3	0.3	0.4
P&P Germany	1.7	1.3	0.9	0.8	1.0
EBIT Margin¹⁾	9.8%	8.9%	7.8%	7.0%	7.4%
Express	17.4%	14.6%	13.0%	12.3%	12.9%
Global Forwarding, Freight	5.7%	7.6%	7.4%	5.5%	4.1%
Supply Chain	5.1%	5.4%	5.7%	6.0%	6.5%
eCommerce	7.0%	6.3%	4.6%	4.0%	5.5%
P&P Germany	10.0%	7.6%	5.2%	4.7%	5.8%

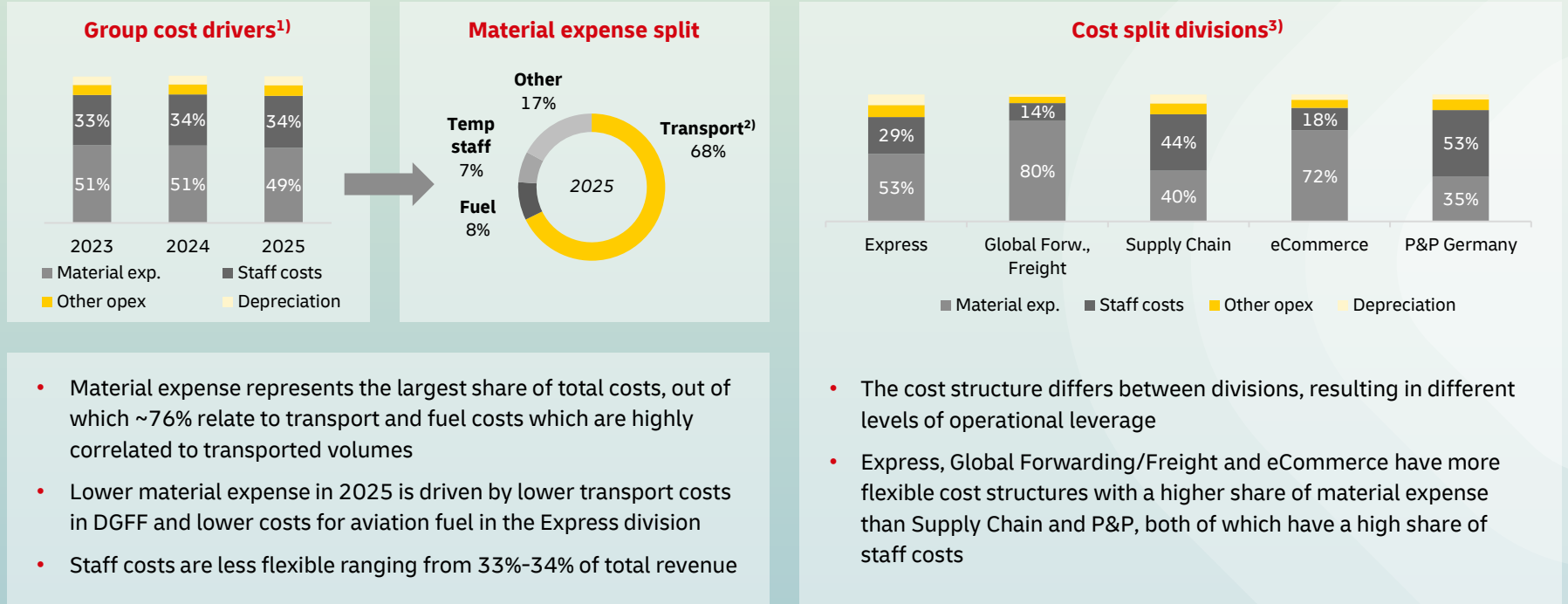
1) As reported, including Group Functions and consolidation.

Selected Group KPIs

	2021	2022	2023	2024	2025
Capex¹⁾	3.9	4.1	3.4	3.1	3.0
Net Debt	12.8	15.9	17.7	19.0	21.5
Financial liabilities ²⁾	19.4	21.1	21.8	23.3	26.6
Financial assets ²⁾	-6.6	-5.2	-4.0	-4.3	-5.1
Free Cash Flow	4.1	3.1	2.9	2.9	2.3
Operating cash flow	10.0	11.0	9.3	8.7	9.1
Net cash from capex	-3.5	-3.8	-3.2	-2.7	-2.7
Net cash from M&A	-0.0	-1.5	-0.4	-0.0	-0.9
Net cash from leases	-2.3	-2.5	-2.8	-3.0	-3.2
Net interest paid/received	-0.1	-0.0	0.1	-0.0	-0.0

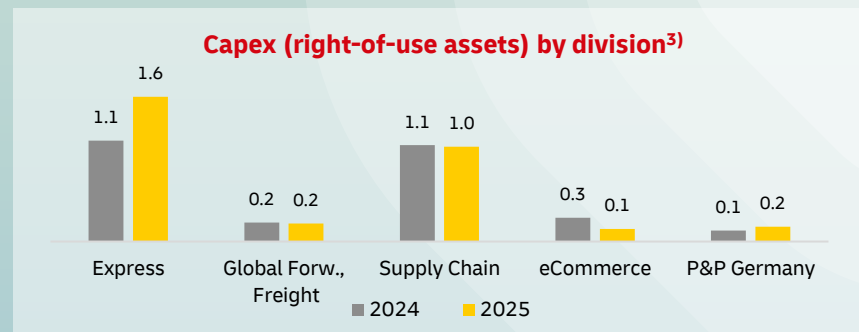
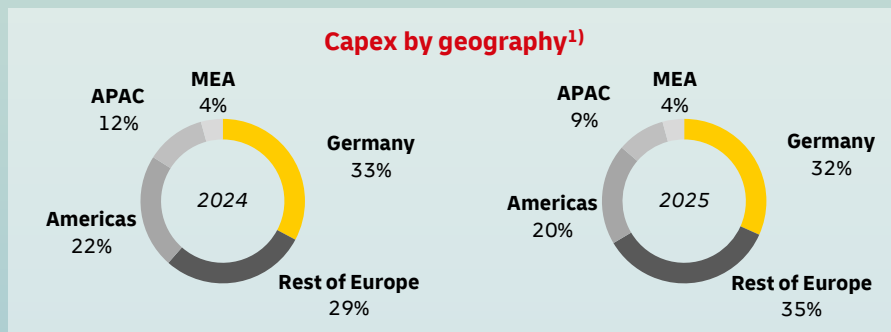
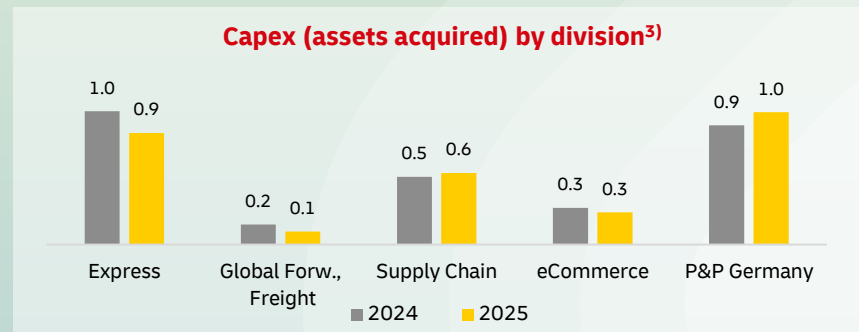
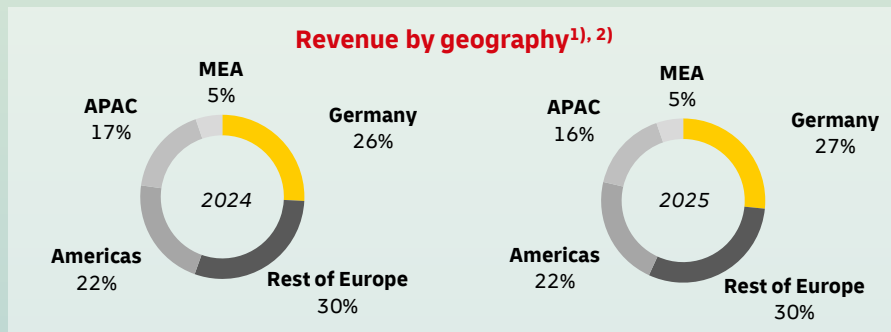
1) Capex for assets acquired; 2) Less operating financial liabilities and/or operating financial assets.

Flexible cost structure mainly driven by material expense



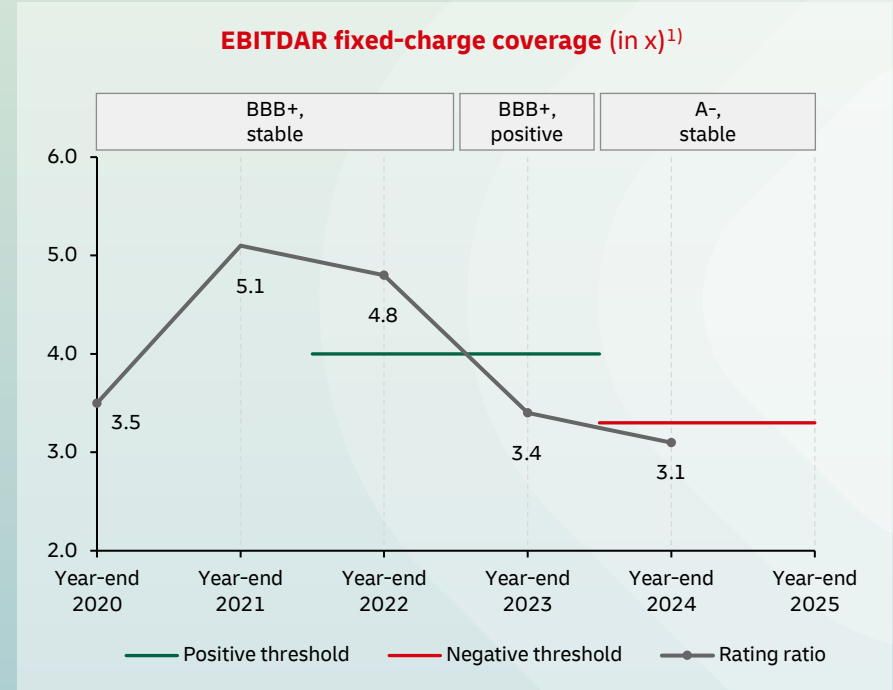
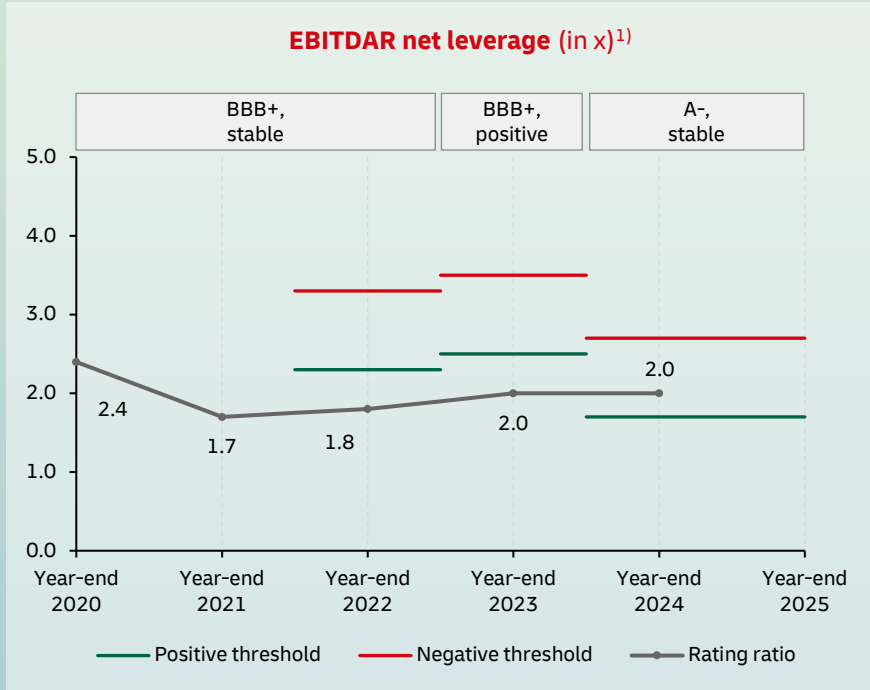
1) In % of total revenue; 2) Purchased transportation services; 3) FY 2025, for split of other operating expenses please refer to DHL Group Annual Report 2025 Note 17.

Revenue and capex split



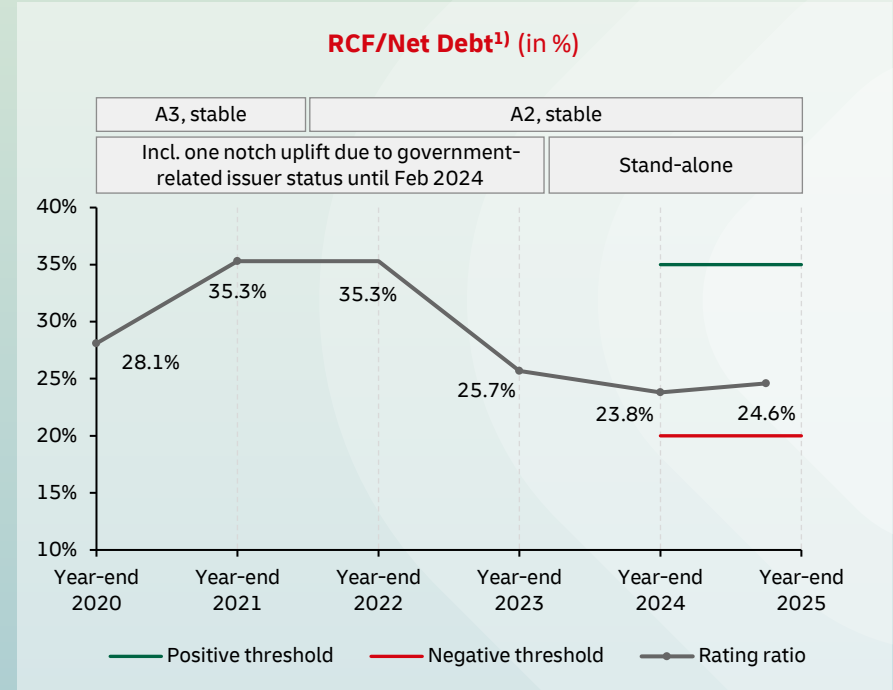
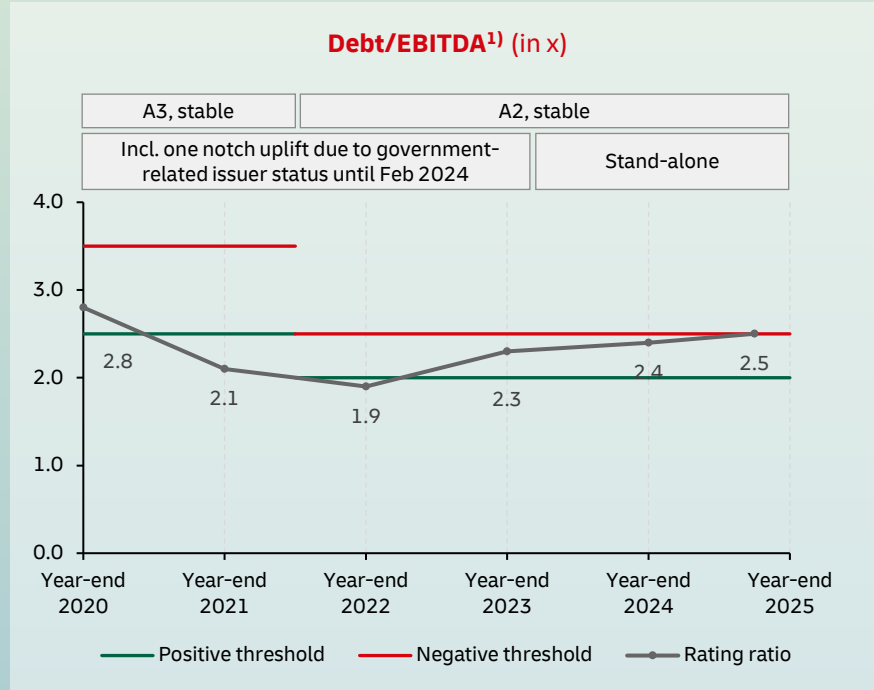
1) APAC = Asia Pacific, MEA = Middle East / Africa; 2) External revenue generated from non-Group third parties; 3) Excluding Group functions and consolidation.

Development of key rating ratios Fitch



1) Thresholds only partially communicated by Fitch; Fitch only publishes year-end figures, latest publication year-end 2024.

Development of key rating ratios Moody's



1) Most recent published ratios for LTM (last 12 months) September 2025.

M&A as growth accelerator, complementary to current portfolio

Main criteria



- **Strategic:** High quality assets with clear value-add for DHL Group's position in core logistics businesses
- **Financial:** Accretive and highly disciplined approach as with capex (considering 8.5% WACC)
- **Integration:** Manageable, straight-forward integration process

Divisional focus Supply Chain and eCommerce



- Fast growing sectors with advanced logistics requirements
- Regions benefitting from supply chain diversification
- E-commerce capabilities

Financing



- Depending on deal size: combine strong cash generation and DHL Group's balance sheet strength, if needed, in accordance with target rating range

Selected M&A deals

2022



Ocean forwarder specialized in non-hazardous liquids in Germany

2022



Transport solutions provider in Australia

2023



Parcel delivery provider in Turkey

2024



Strategic partnership for parcel delivery in Iberia

2025



Reverse logistics solutions provider in the US

2025



Parcel logistics company in Saudi Arabia

2025



Specialized pharma logistics company in the US

2025



E-fulfillment/retail logistics specialist in the US

2025



Strategic partnership for parcel delivery

2025



Specialized healthcare logistics provider

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: [DHL Group Privacy Notice](#)