



# Annual Press Conference 2025

Tobias Meyer, CEO DHL Group  
Melanie Kreis, CFO DHL Group

Bonn, March 5, 2026



**DHL**  
Group

# 2025 Financial Year Review

Tobias Meyer, Group CEO

2025 was volatile



# Shift in trade flows

## DHL Express: Time Definite International Shipments (TDI)

Weight per day 2025 yoy



## EBIT and FCF forecast exceeded

### Revenue

**€82,855m**

-1.6%  
YOY

### EBIT

**€6,103m**

+3.7%  
YOY

### FCF

(excl. M&A)

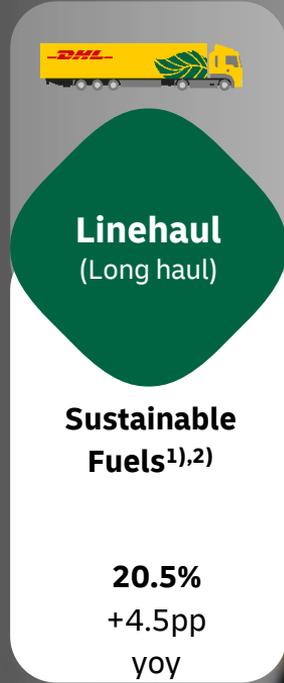
**€3,201m**

+8.3%  
YOY

## Progress on non-financial targets

	2025 targets	2025 results	
Realized decarb. effects	2m tons CO <sub>2</sub> e	2,083 kt CO <sub>2</sub> e	✓
Employee engagement	> 80%	82%	✓
Accident rate (LTIFR) <i>per 200k working hours</i>	3.09	2.65	✓
Cybersecurity rating by BitSight	≥ 720 points	780 points	✓

# Progress in expanding low-emission logistics in 2025



1) Own fleets (scope 1); 2) including mandatory blending

# Clear strategic and operational focus



**Capacity  
Management**



**Structural Cost  
Improvements**



**Investments in  
Growth Markets**

# Growth Accelerators: progress in strategy implementation



## Life Sciences & Healthcare



Examples  
Acquisitions: e.g. CRYOPDP & SDS RX



## New Energy



Examples  
Substantial revenue growth

Deep dive



## Geographic Tailwinds



Examples  
Significant investments in local infrastructure

Deep dive



## E-Commerce



Examples  
Largest Out-Of-Home network in Europe



## AI/Digital Sales



Examples  
Higher productivity through AI, e.g. in customs clearance

GDP+ growth potential

Current revenue contribution

Examples

# Deep dive: investments in future growth



Examples

Completed in 2025

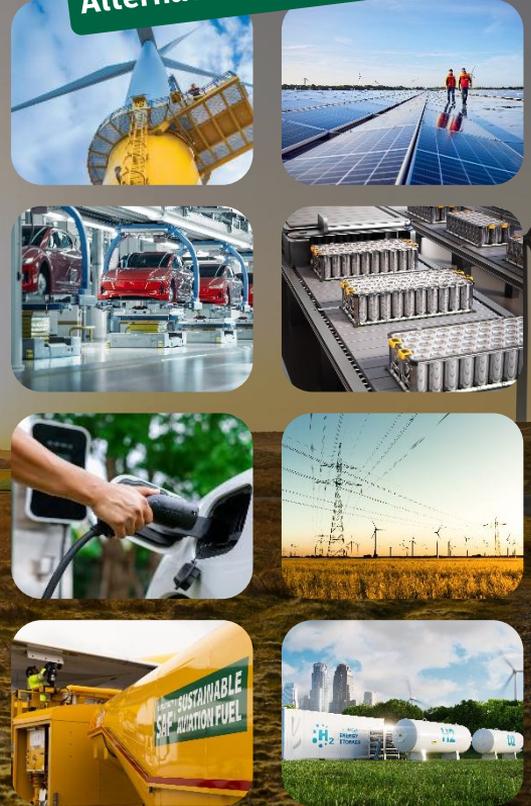
Investments until 2030

# Deep dive: New Energy

Revenue yoy



Wind, Solar, EV & Batteries, BESS, EV charging, Grid, Alternative Fuel, Hydrogen.



# CEO Summary 2025

An aerial photograph of a winding asphalt road in a desert landscape. The road curves from the bottom left towards the top right. A yellow car is driving on the road. The surrounding terrain is arid with sparse, dry vegetation and some small trees. The sky is not visible, suggesting a high-angle shot.

**Forecast exceeded despite geopolitical tensions and trade conflicts**

**Active capacity management and structural cost improvements are driving earnings growth**

**Significant progress on Strategy 2030 with regards to growth initiatives and non-financial targets**



# Financial Highlights 2025

Melanie Kreis, Group CFO

## Key financial figures above previous year's level

**EBIT**

**€6,103m**

+3.7%  
YOY

**Net profit**

**€3,501m**

+5.1%  
YOY

**EPS**

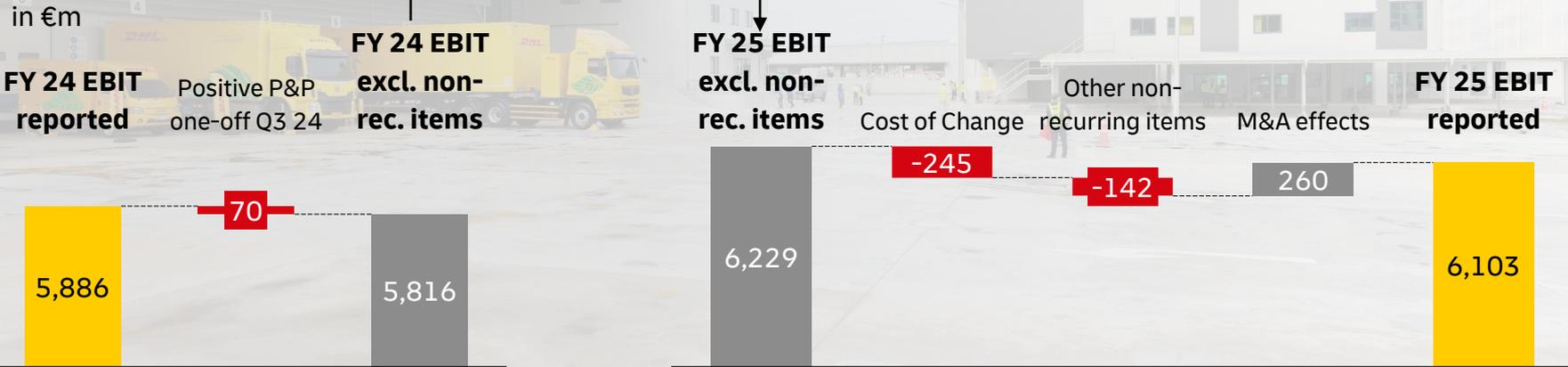
(basic)

**€3.09**

+8.1%  
YOY

# One-off effects in the financial year 2025

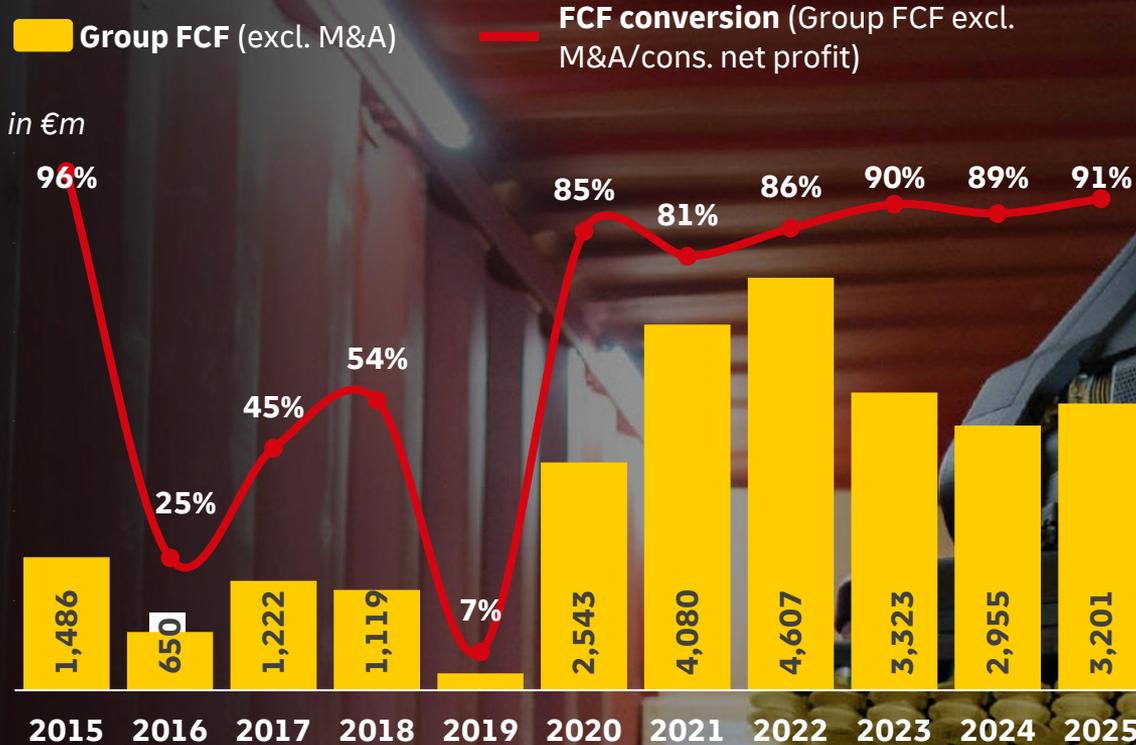
**+7.1% yoy**



## Heterogeneous development across divisions

	EBIT 2025	yoy	Net one-off effects
 EXP	€3,162m	+2.5%	€-129m
 GFF	€756m	-29.6%	€-84m
 SC	€1,161m	+8.7%	€+32m
 eC	€379m	+35.3%	€+129m
 P&P	€1,032m	+25.8%	€-60m

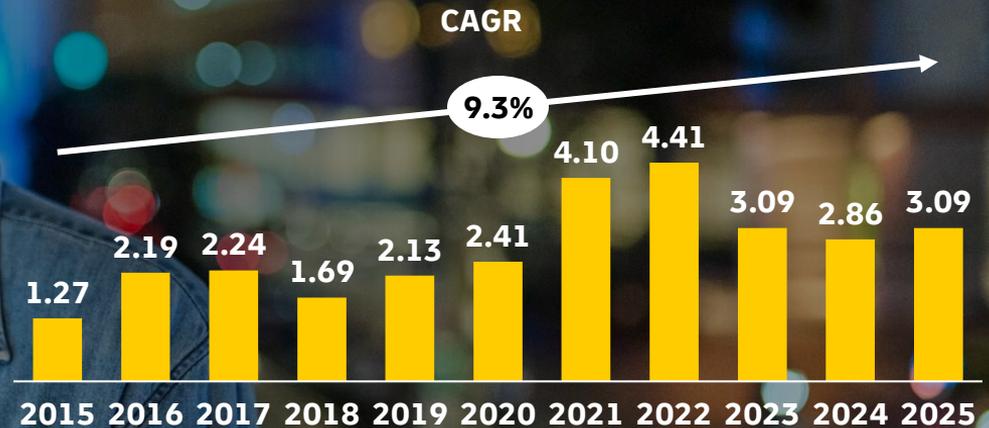
# Structurally improved cash generation



## Earnings per share significantly increased

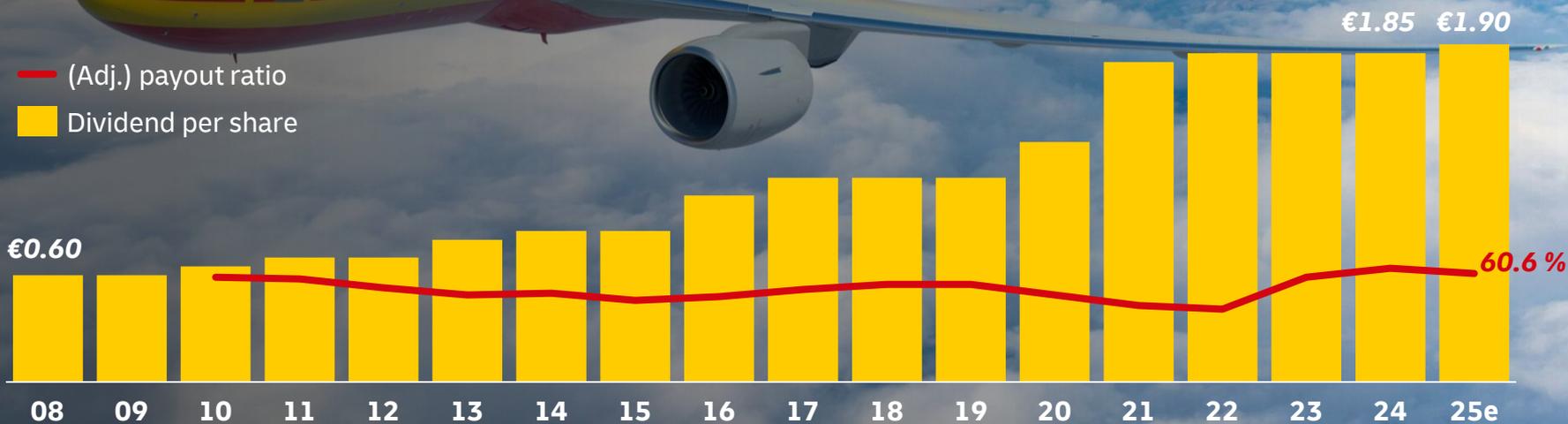
### DHL Group, EPS 2015-2025

in €



# Dividend increase underscores expectations for future growth

**€6 billion share buyback program  
2022-2026**



# DHL Group: structurally more profitable

## EBIT

in €m



2,411

6,103

2015

2025

## EPS<sup>2)</sup>

in €m

3.09

1.27

2015

2025

## FCF excl. M&A

in €m

1,486

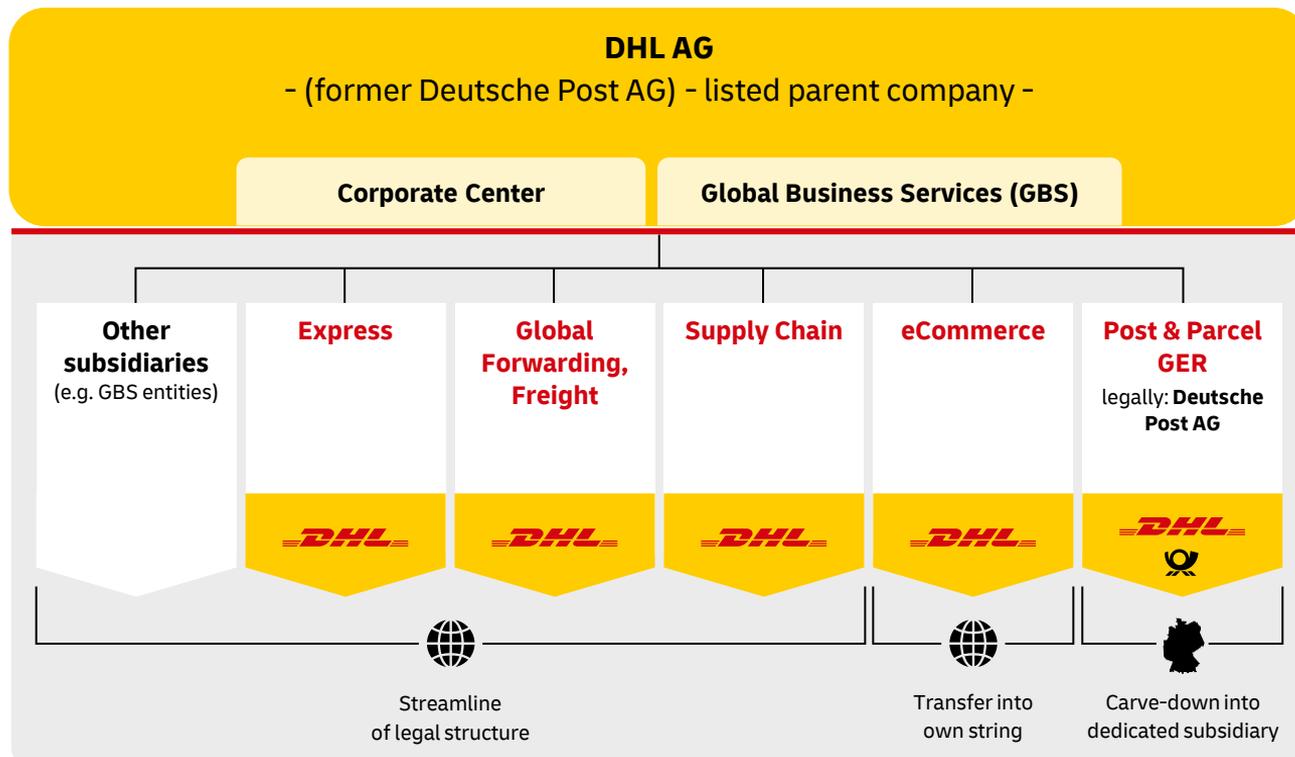
3,201

2015

2025

1) numbers for 2015 include eCommerce; 2) basic

# Modernization of the Group structure on track



**End of March 2026**  
Invitation to the Annual General Meeting; carve-down agreement

**May 5, 2026**  
Vote at the Annual General Meeting

**H2 2026**  
Amendments come into effect after entry in the commercial register

## CFO Summary

**Strong global positioning of the Group is reflected in high profitability despite a challenging environment**

**Strong commitment to shareholder returns through dividend increase**

**Structurally improved financial strength lays the foundation for attractive shareholder returns and growth investments**



# DHL Group Outlook 2026

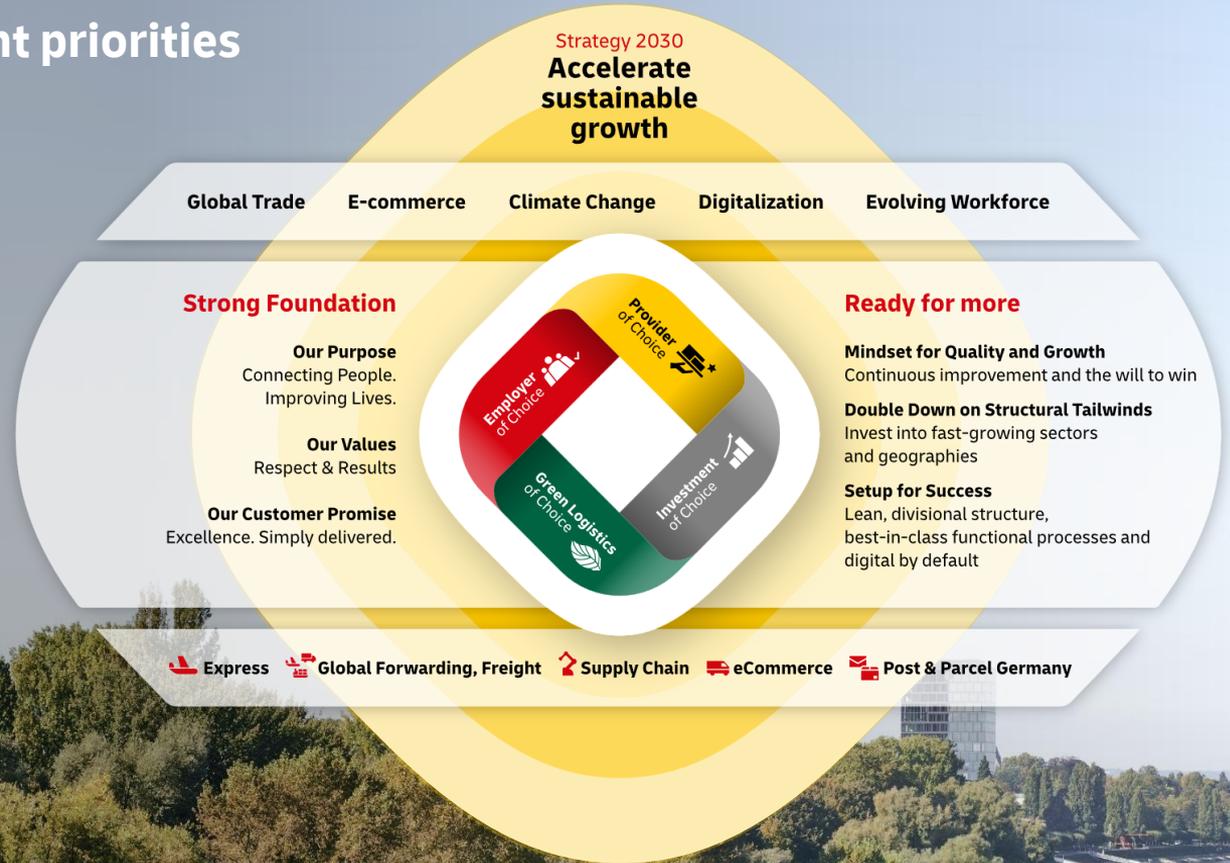
Tobias Meyer, Group CEO



**Volatility will  
continue to  
accompany us in 2026**



# Strategy 2030 sets the right priorities



# Guidance

## FY 2026 target, in €bn

**>6.2**  
Group EBIT

**~3.0**  
FCF excl. M&A

**3.0 - 3.3**  
Gross Capex  
excl. leases

**>5.6**  
DHL

**>0.9**  
P&P  
Germany

**~ -0.4**  
Group  
Functions

**~30%**  
Tax Rate

Base assumption: continued muted macro environment

## Mid-term, in €bn

**>7**  
Group EBIT

**>3**  
FCF excl. M&A, p.a.

**>3**  
Gross Capex excl.  
leases, p.a.

Mid-term EBIT target assumes a market environment with market growth rates returning towards our trend expectations

# CEO Summary – Outlook 2026

**Continued focus on efficiency gains and cost improvements, e.g., through "Fit for Growth"**

**Global presence paired with local expertise enables the highest quality for our customers**

**Continued investment in growth markets and sectors in line with Strategy 2030**



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