



Deutsche Post DHL Group's Generations Pact: approximately 25,500 employees are taking advantage of the partial retirement program

- **New: partial retirement now possible from the age of 55 - instead of 59, as was previously the case**

Bonn, December 13, 2018: Deutsche Post DHL Group's Generations Pact is a unique model for shaping and facilitating an age-appropriate working environment. Currently, around 4,200 pay-scale employees are taking advantage of the model and continuing to work in a reduced capacity for up to six years before the start of retirement. A total of approximately 25,500 employees have already opted for the Generations Pact and are building up their working-time accounts. In 2018 alone, approximately an additional 2,150 employees opted to take part in the program.

Thomas Ogilvie, Deutsche Post DHL Group Board Member for Human Resources and Labor Director, explains: "Currently, approximately 25,500 employees are already taking advantage of our Generations Pact, thereby ensuring an age-appropriate working environment in their area of employment. I am delighted that we are now planning to offer partial retirement from as early as the age of 55. It will give employees the option of taking some of the pressure off in their physically demanding jobs at an even earlier stage."

The Generations Pact was developed jointly by Deutsche Post DHL Group and our social partner Verdi and was a model that was unique throughout Germany in 2011. The average age of participants is currently 52, with the youngest being just 19. Roughly 66% of participants work in delivery and approximately two thirds of them are women.

The Generations Pact enables older employees in physically demanding jobs to continue working until they reach the statutory retirement age. Given the physical strain that employees, and particularly the occupational group that comprises letter and parcel deliverers, can encounter, one way to ease the burden is to reduce the number of working hours. It is now planned to facilitate this for up to 10 years, starting from the age of 55.

The financing of the Generations Pact is based on three pillars: the working hours that employees have accrued in their working-time account, into which they have to pay part of their salary before starting partial retirement, an employer-funded top-up based on the previous net salary and a demographic fund that all employees pay into. The salary received

during partial retirement is also topped up from this fund, based on the employee's income, so that participants receive a total of between 79% and 87% of their last net salary. Both the minimum level of the working-time account that has to be contributed and the collective payments into the demographic fund will remain unchanged, meaning that the extension of partial retirement does not involve any extra burden on participants.

In 2013, the Generations Pact received the *Innovationspreis der Deutschen Wirtschaft* (German industry innovation award) in the category "innovative HR concepts".

- End -

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