

## **DHL eCommerce and CTT Expresso join forces to create leading parcel networks for Iberia**

- Combined networks to establish high-performing parcel companies for e-commerce, B2B and out-of-home services with daily capacity exceeding 1 million shipments
- To solidify the partnership, DHL eCommerce acquires a 25% stake in CTT Expresso Portugal, DHL eCommerce Portugal is fully transferred to CTT Expresso, and CTT Group acquires a 25% stake in DHL eCommerce Spain
- Both parties with option to increase their mutual shareholdings in the respective companies in the future up to 49%

**Bonn, Lisbon, December 19, 2024:** DHL eCommerce and CTT Expresso have inked a groundbreaking strategic partnership poised to address the growth opportunities of the e-commerce and parcel delivery market across Spain and Portugal which, combined, form the 4th largest market in Europe. This collaboration is set to create the most comprehensive pick-up and delivery network in Portugal and Spain. For this purpose, the companies will set-up specialized joint ventures. As part of this, CTT Expresso will acquire the DHL eCommerce business in Portugal, ensuring that CTT Expresso becomes the joint processor and distributor of DHL eCommerce parcel volumes in Portugal. In Spain, the focus will be streamlined, with DHL eCommerce concentrating on B2B operations, while CTT Express, the Spanish entity of CTT Expresso, will cater to B2C services. This will create a highly efficient network for parcel processing and last-mile delivery, enhancing customer experience across Iberia.

“Today, we are laying the foundation for unmatched market access and expansion across Europe for our customers. E-commerce in Iberia is poised for significant growth in the coming years. Our investment and collaboration create a high-performing network, enhancing service quality and reliability for both B2B and B2C segments, aiming for 1 billion EUR in revenue from joint operations. By leveraging the individual strengths of CTT and DHL eCommerce, this partnership positions us as the top choice for e-commerce businesses and retailers aiming to grow,” states Pablo Ciano, CEO DHL eCommerce.

“CTT and DHL eCommerce share common values, as both are integral parts of companies with deep-rooted histories in the parcel and logistics sector. Quality and reliability have always been our common focus. By joining forces on the Iberian Peninsula, we will create real value for our customers and be the partner that the booming e-commerce trade needs. Moreover, by joining forces with DHL eCommerce in Spain and incorporating DHL eCommerce in Portugal, CTT Expresso accelerates its growth and

market reach, improving its position as the fastest-growing e-commerce logistics player in Iberia,” states João Bento, CEO of CTT - Correios de Portugal.

## **New collaboration to enhance customer convenience and service reliability**

With a network of 20,000 service points (PUDOs), 22 hubs, and 257 depots in Spain in Portugal, along with more than 1,000 parcel lockers under the Locky brand, CTT Expresso is one of the leading parcel delivery companies in Portugal and the fastest growing one in Spain. DHL eCommerce has a particularly large footprint in Spain, with over 3,000 service points, seven hubs, and 73 depots. The integration of both networks enhances customer convenience by allowing them for example to drop off and receive packages at access points from either partner. It’s planned to expand the joint out-of-home network by deploying 10,000 new parcel lockers over the next years. Additionally, leveraging DHL eCommerce’s European network and expertise in cross-border parcel shipping, the collaboration will offer optimal solutions not only for domestic but also international e-commerce businesses.

The new partnership will operate under the independent brand labels “CTT Express, a partnership with DHL” in the B2C segment and “DHL, a partnership with CTT Express” in the B2B segment.

The deal and the outlined partnership are contingent upon the regulatory approvals. The transaction will only be implemented after obtaining clearance under the relevant merger control legal requirements.

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You can find the press release for download as well as further information on [group.dhl.com/pressreleases](https://group.dhl.com/pressreleases)

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## **DHL – The logistics company for the world**

**DHL** is the leading global brand in the logistics industry. Our DHL divisions offer an unrivalled portfolio of logistics services ranging from national and international parcel delivery, e-commerce shipping and fulfillment solutions, international express, road, air and ocean transport to industrial supply chain management. With about 395,000 employees in more than 220 countries and territories worldwide, DHL connects people and businesses securely and reliably, enabling global sustainable trade flows. With specialized solutions for growth markets and industries including technology, life sciences and healthcare, engineering, manufacturing & energy, auto-mobility and retail, DHL is decisively positioned as “The logistics company for the world”.

DHL is part of DHL Group. The Group generated revenues of more than 81.8 billion euros in 2023. With sustainable business practices and a commitment to society and the environment, the Group makes a positive contribution to the world. DHL Group aims to achieve net-zero emissions logistics by 2050.

### **About CTT:**

CTT is a leading e-commerce logistics player. With 13,670 employees, CTT is present throughout the Iberian Peninsula. In 2023, CTT achieved an operating income of €985.2 million, recurring EBIT of €87.6 million and a net profit of €60.5 million. In the last 4 quarters, CTT delivered more than 130 million parcels throughout the Iberian Peninsula, with the volume of deliveries growing by around 46%. In the mail, in Portugal, CTT delivered 421.1 million items of addressed mail. With a strong market presence, CTT connects people and companies in a sustainable way.

[www.ctt.pt](http://www.ctt.pt)

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