Staying resilient in volatile times

Q4 & FY 2023 results

The Hague – 26 February 2024

postnl

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2521 CA The Hague
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Content

Key messages
FY 2023

Operating in a challenging environment in 2023

Main external developments

- Economic conditions remain uncertain
- Competitive dynamics
- Evolving customer demands
- Tight labour market and wage increases

Own initiatives

Revenue

Smart yield management including price increases

Costs and cash

- Further cost savings at Mail in the Netherlands
- Focus on cost control and efficiency improvements
- Strict cash flow management

People

Reduction of 200-300 FTEs in overhead, mainly at Parcels, and other indirect cost measures

Staying resilient in volatile times

FY 2023 performance

- -0.2% volume decline at Parcels
  2022: -10.2%
- -7.4% volume decline at Mail in the Netherlands
  2022: -8.0%
- €3,165m revenue
  +1% compared with 2022
- €92m normalised EBIT
  2022: €84m
- €39m cost savings at Mail in the Netherlands
  2022: €27m
- 10% average carbon efficiency improvement

with solid fundamentals

- €52m free cash flow
  2022: €40m
- €462m adjusted net debt
  2022: €467m
- 1.7x leverage ratio
  2022: 1.9x
- €0.09 proposed dividend
  2022: €0.16
- 8.9m consumer accounts
  2022: 7.8m
- 903 automated parcel lockers
  2022: 517

Business and financial performance Q4 & FY 2023

Q4 & FY 2023 performance

Normalised EBIT of €77m in Q4 2023

Key financial metrics

(in € million)	Q4 2022	**Q4 2023**	change	FY 2022	**FY 2023**	change
Revenue	883	889	1%	3,144	3,165	1%
Normalised EBIT	60	77	28%	84	92	10%
Free cash flow	79	143		40	52	
Normalised comprehensive income	41	43	4%	90	52	-42%

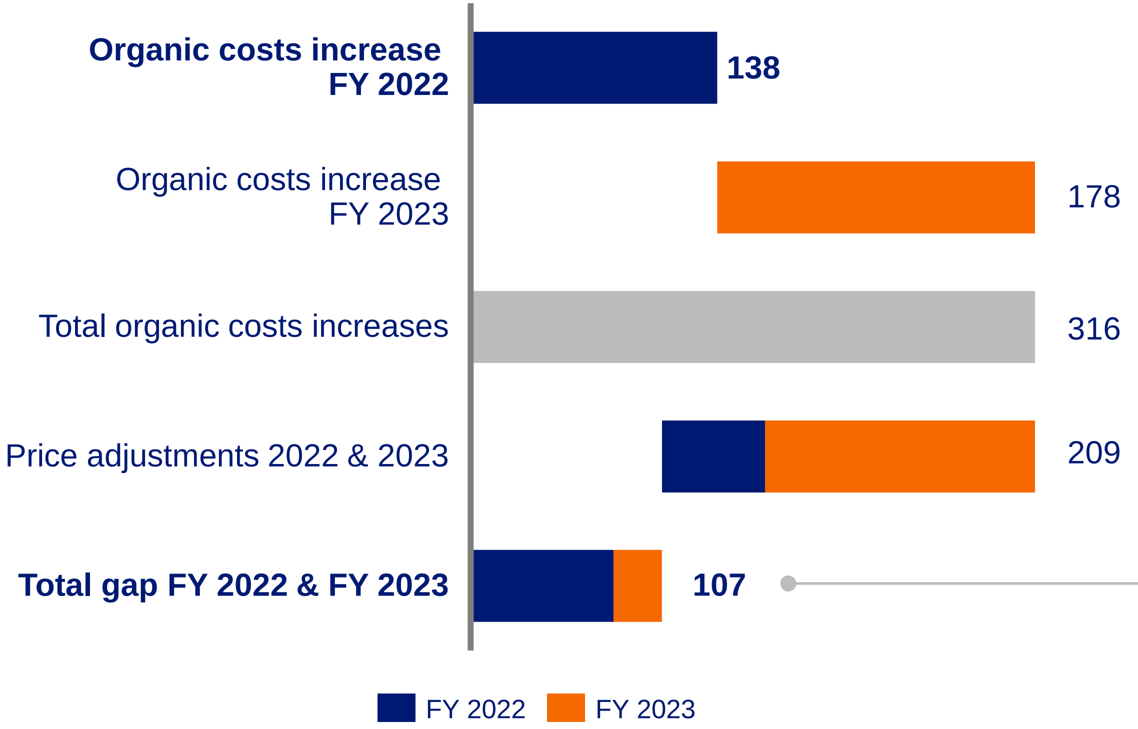
Performance includes

- €48m organic cost increases in Q4 (FY: €178m)
- €18m positive impact from pensions, visible in PostNL Other, in Q4 (FY €75m)

Continued significant inflationary pressure on costs

Not fully mitigated by price adjustments

(in € million)



~70% related to labour (CLAs and minimum wage increases, temporary workers and delivery partners)

Cumulative price adjustments not sufficient to mitigate total organic costs increases; cumulative gap of €107m, impacting margins

Volume composition changing

Dilutive effect on average revenue per item, putting pressure on margin

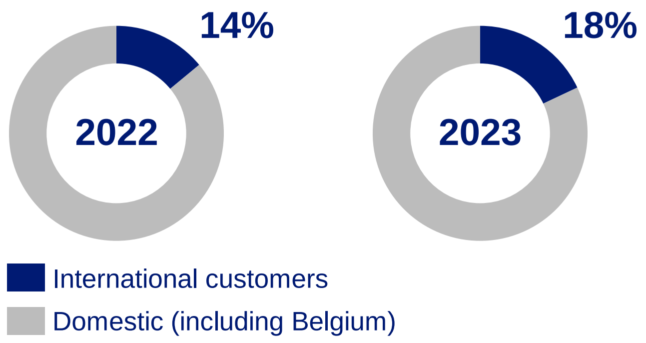
Parcels

- Shift from domestic to international customers, with strong growth from large Asian customers, partly explained by downtrading in uncertain economic conditions
- % SME segment in total portfolio declines, fewer single items
- Consolidation towards bigger (platform) players
  - solidifying position of own integrator platform
- Slower growth in export items

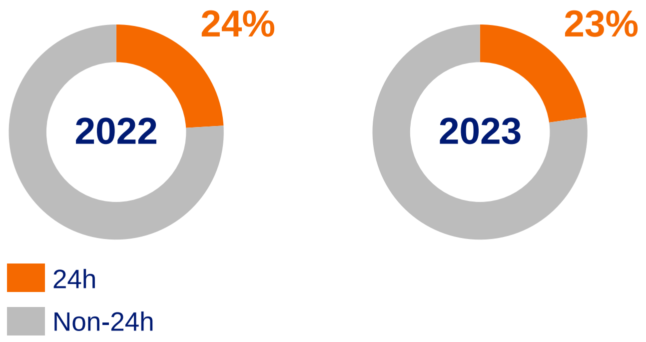
Mail in the Netherlands

- Single items decline faster than bulk mail
- Shift from 24h delivery to non-24h mail items in business/bulk mail

Indicative volume split Parcels



Indicative volume split Mail in the Netherlands



Parcels Q4 2023: Operationally successful peak period

Less volume growth than anticipated with capacity and costs locked in

	Revenue	Normalised EBIT	Volumes	
Q4 2023	**€608m**	**€23m**	**95m**	**+0.9%**
Q4 2022	€587m	€24m	94m	
FY 2023	**€2,260m**	**€47m**	**343m**	

Revenue mix

in € million	Q4 2022	Q4 2023
Parcels Netherlands	392	402
Spring	113	125
Logistics solutions and other services	77	72
Other / intercompany	4	10
Parcels	**587**	**608**

Volume

- Parcel volumes up 0.9%, less than anticipated
  - domestic volume slightly below last year, reflecting development in consumer spending
  - continued strong growth from international customers

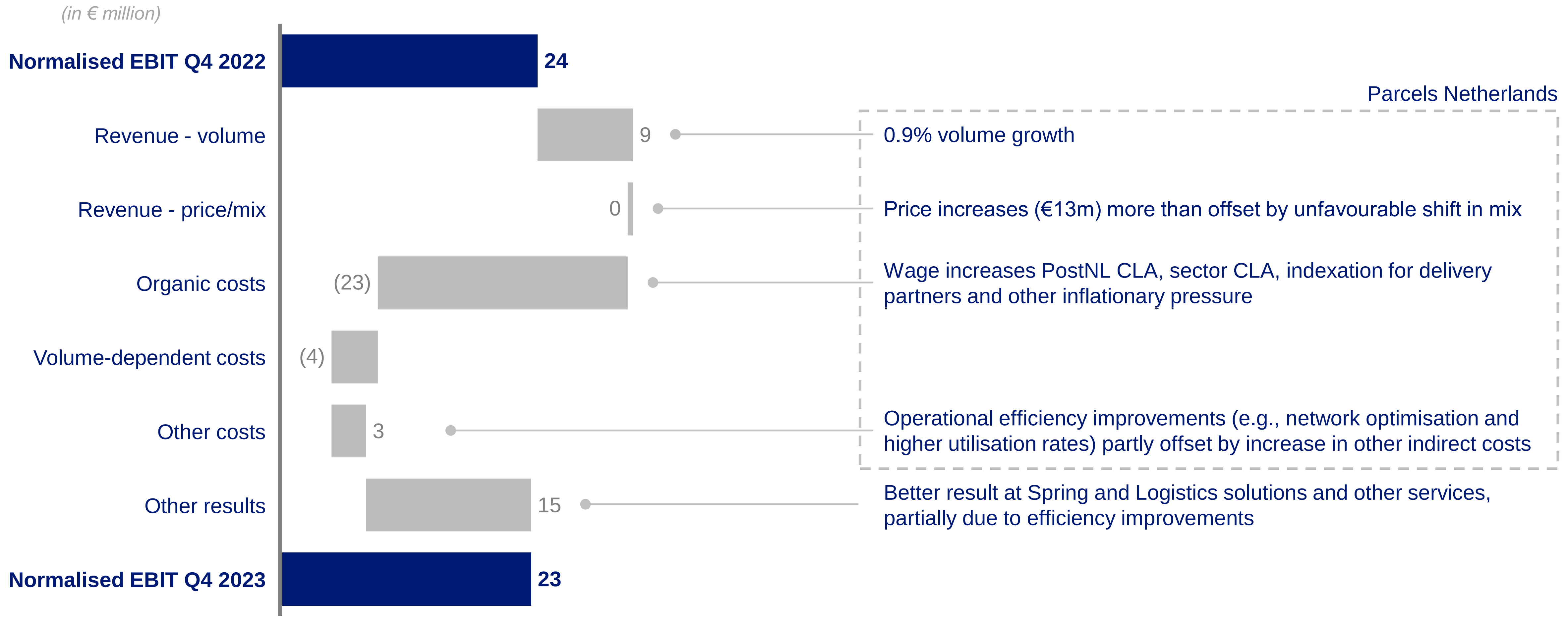
Revenue

- Reflecting volume growth and flat price/mix effect:
  - price increases
  - fully offset by less favourable mix, resulting in pressure on average price
- Cross-border activities continued positive trend; Spring revenue up, most strongly in Asia

Costs

- Significant organic costs increase, mainly labour-related
- Operational measures and further network optimisations resulted in increased efficiency

Parcels Q4 2023 normalised EBIT bridge



Mail in the Netherlands Q4 2023: Pressure on costs

Limited volume decline and unfavourable shift in product mix

	Revenue	Normalised EBIT	Volumes	
Q4 2023	**€401m**	**€54m**	**524m**	**-1.9%**
Q4 2022	€429m	€60m*	534m	
FY 2023	**€1,373m**	**€50m**	**1,745m**	

Volume

- Volume decline of 1.9%, supported by 19m items for elections
- Underlying volume decline of around 5% in Q4 due to substitution

Revenue

- Moderate pricing policy
  - stamp price increase of 7.9% announced as of 1 January 2024
- Unfavourable shift in mix
  - single items decline faster than bulk mail
  - within bulk mail: shift from 24h delivery to non-24h mail items diluting average price

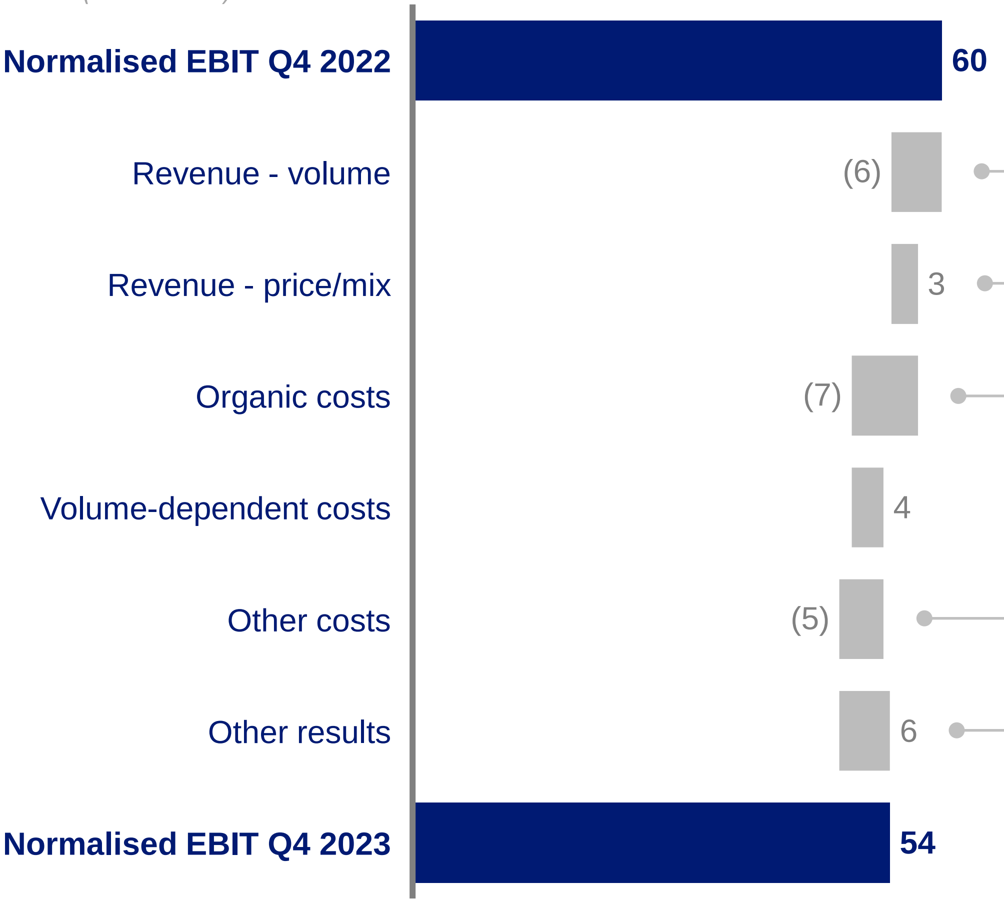
Costs

- Increase in labour costs following CLAs for PostNL and postal deliverers
- Continued higher illness rate in tight labour market
- Additional cost savings achieved through product portfolio optimisation and efficiency gains in sorting and preparation

** €1m Covid-19 impact in Q4 2022*

Mail in the Netherlands Q4 2023 normalised EBIT bridge

(in € million)



Mail activities

- 1.9% volume decline
- Moderate pricing policy (€16m), partly offset by unfavourable shift in mix
- Wage increases and other inflationary pressures
- Cost savings (€10m) offset by additional costs related to higher illness rates and staff shortages and some non-recurring effects

- Various other smaller items, including result sale of building, partially offset by international mail

FY 2023 cash flow at €52m

Well above outlook of between €10m and €40m

(in € million)

	FY 2022	FY 2023	Q4 2022	Q4 2023
Normalised EBIT	**84**	**92**	**60**	**77**
Reversal normalisations*	(17)	(7)	(12)	(5)
Depreciation & amortisation	156	177	41	47
Capex	(138)	(126)	(38)	(37)
Lease payments and related cash flow	(78)	(67)	(26)	(14)
Change in working capital*	(3)	23	57	70
Change in pension liabilities**	75	0	16	0
Change in provisions*	(3)	14	2	10
Interest paid and income tax	(19)	(55)	5	(8)
Disposals and other*	12	17	1	2
Free cash flow before exceptionals	**68**	**68**	**106**	**143**
Settlement payment transitional plans	(28)	(16)	(28)	0
Free cash flow	**40**	**52**	**78**	**143**

** Q4 and FY2022 excluding (non-cash) accounting impact of pension*
*** based on regular pension contribution*

Financial position provides solid base for dividend

Leverage ratio at 1.7x and adjusted net debt at €462m

Balance sheet

(in € million)	31 Dec 2023
Intangible fixed assets	407
Property, plant and equipment	491
Right-of-use assets	293
Other non-current assets	44
Other current assets	426
Cash	518
Assets classified as held for sale	1
Total assets	2,180

	31 Dec 2023
Consolidated equity	*198*
Non-controlling interests	*2*
Total equity	200
Pension liabilities	2
Long-term debt	299
Long-term lease liabilities	240
Other non-current liabilities	155
Short-term lease liabilities	80
Other current liabilities	1,204
Total equity & liabilities	2,180

Adjusted net debt

(in € million)	31 Dec 2022	31 Dec 2023
Short- and long-term debt	745	740
Long-term interest-bearing assets	(17)	(15)
Cash and cash equivalents	(556)	(518)
Net debt	**172**	**207**
Pension liabilities	18	2
Lease liabilities (on balance)	331	320
Lease liabilities (off balance)	29	9
DTA on operational lease liabilities	(83)	(76)
Adjusted net debt	**467**	**462**

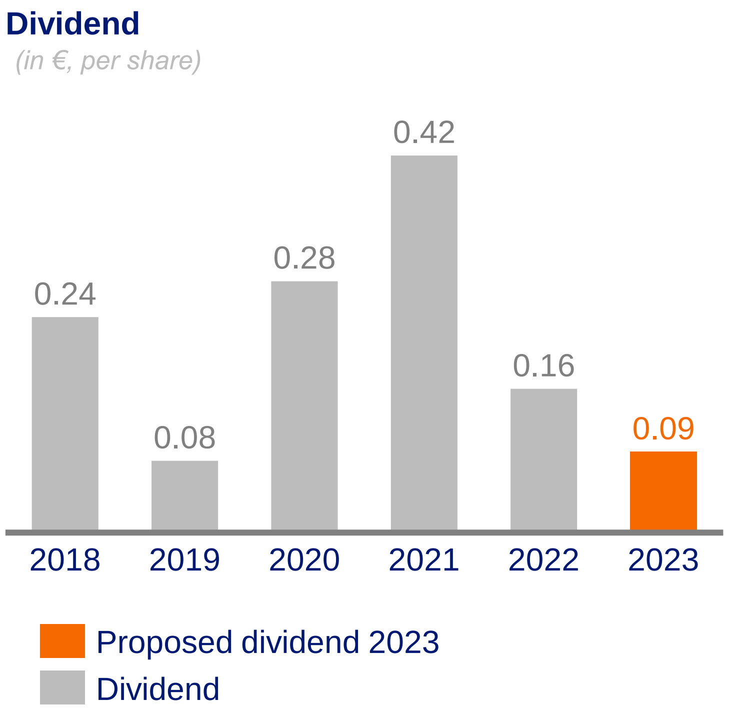
Proposing €0.09 dividend per share to AGM

Financial framework

- Steering for a solid balance sheet with positive consolidated equity
- Aiming at a leverage ratio (adjusted net debt/EBITDA) not exceeding 2.0x
- Leverage ratio FY 2023 at 1.7x (FY 2022: 1.9x)
- Strict cash flow management

Proposed FY 2023 dividend of €0.09

- Being properly financed in accordance with financial framework is condition for distribution of dividend
- Aim to pay dividend that develops substantially in line with operational performance: 80% pay-out ratio of normalised comprehensive income (FY 2023: €52m)
- €0.06 already paid as interim dividend in August 2023



Strategic actions in 2024

Our strategy

Delivering distinctive customer and consumer experience to be the leading logistics and postal service provider in, to and from the Benelux region

Strategic foundation

Parcels: Manage for sustainable growth
Further initiatives to balance volume, value and capacity

Mail: Manage for value
Gradual shift of service level to delivering within 2 days, shifting toward within 3 days over time

Accelerate digitalisation
Focus on simple and smart digital customer journeys to strengthen position

Strategic objectives

Customer value
- Help customers grow their business
- Secure a sustainable mail business

Social value
- Attract and retain motivated people

Environmental value
- Improve environmental impact

Financial value
- Generate profitable growth and sustainable cash flow

Be your favourite deliverer

Parcels

Strategic actions 2024

- Aim to structurally deliver a return that exceeds cost of capital
- Commercial and operational measures to gradually improve profitability towards average margin over 2019-23
- First contribution of around €35m in 2024

Confidence in growth potential of e-commerce market

Driven by online penetration and retail spend

Two fundamental drivers of e-commerce growth

Online penetration

- Potential for further online penetration in Netherlands and Belgium, towards higher levels as seen in other countries
- After Covid-19 years, online share in retail spend expected to resume historic growth trajectory

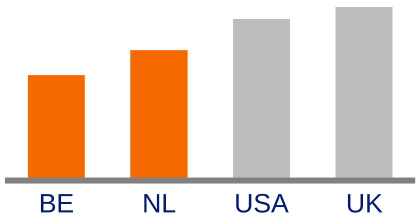
Retail spend

- Growth trajectory depending on economic conditions

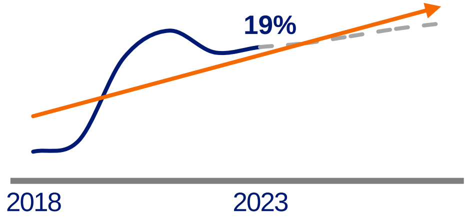
Mid-term development e-commerce market

- Low-single-digit growth domestic market

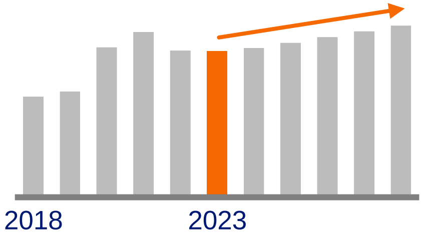
Online penetration
(% of total retail spend)



Online penetration in the Netherlands



E-commerce market spend in the Netherlands



Source: Euromonitor

Balancing volume and value

Yield initiatives to gradually improve profitability

- Targeted approach for SME segment by scaling new digital services and insights
- Further develop cross-border initiatives to attract volume from Asia and Europe
- Tailored pricing policy to balance portfolio and attract favourable parcels
- Revenue and capacity management to capture value in supply chain and manage seasonality
- Focus on last mile NPS: solidify average #1 position in relevant markets by further developing simple and smart digital customer journeys
- Keep market share at least stable

Strict cost control and network rationalisation

Direct and indirect cost savings gradually contribute to better margin over time

- Simplify products and services by redesign and rationalisation of delivery options (e.g., same day and Sunday delivery)
- Reduce direct and indirect costs in first- and middle-mile (collection and transport) by integrating networks, leveraging on network infrastructure
- Reduce kilometres, including in last-mile, by further developing planning algorithms
- Further encourage out-of-home delivery options to reduce costs, improve sustainable delivery and improve NPS
- Scale down DevOps and marketing spend

Mail in the Netherlands

Clear direction set to keep postal service in the Netherlands sustainable

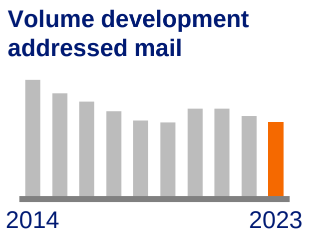
- Aim to consistently achieve rate of return that exceeds the cost of capital
- Transition towards adjusted service level necessary

Time has come to change business model

External developments have increased urgency

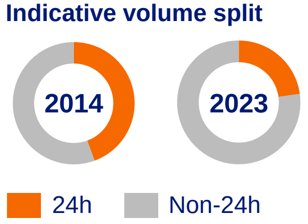
Strong volume decline

- 35% decline due to ongoing substitution



Changing needs of consumers

- Less demand for next-day delivery
  - 65% decline 24h mail (2014-23)
  - Non-24h mail relatively stable due to consolidation Sandd
  - Impact on margin



Pressure on costs, mainly labour-related

- Inflation and higher Dutch minimum wage resulted in severe organic cost increases
- Scarcity in labour market: structural vacancies, also impacting delivery quality

Current situation not sustainable

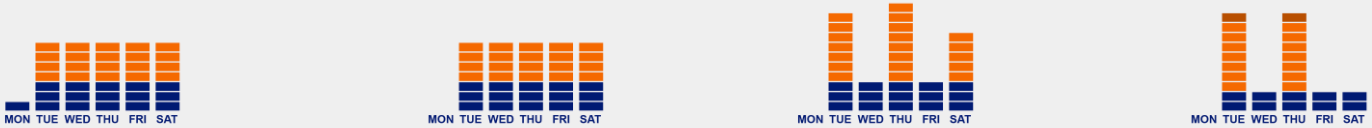
Cost of capital can no longer be covered without change of business model

- Further deterioration of performance
  - Organic cost increases are expected to remain high
  - Volume decline will continue
  - Further shift to non-24h mail
  - Moderate pricing policy not sufficient to mitigate these impacts
  - After 2024: change in business model essential to achieve necessary cost savings

We managed to stay financially healthy so far

Consolidation Sandd helped to operate current business model as long as possible

Continuously adapting processes to align with volume development

	2014	2020	2023	2024
Mail volumes	2.7 bln	postnl 1.7 bln + sandd. 0.5 bln } 2.2 bln	1.7 bln	
Reduce # preparation locations	260	99	20	
Optimise delivery				
Reduce # sorting centres	6	5		
Reduce # letterboxes	19,000	16,000	11,000	
Cost savings			>€500m	~€40m

Adjustment of business model needs change in regulation

Challenge to achieve necessary savings

Neighbouring countries already changed USO

Levers to explore: delivery speed and delivery frequency

- All countries offer priority mail, at a higher price than standard mail

Gradually adapting service level the best way forward

Meets demand of customers and takes account of our stakeholders' interests

Decision criteria

People
- Solution for labour shortage
- Improve labour proposition

Customer and society
- Fits changing customer and consumer needs

Operational viability
- Operationally stable
- Improve quality

Financial performance
- Cover cost of capital
- Sustainable margin

Options explored

Service level	Standard mail delivery • Short term: within 2 days • Over time: within 3 days Priority mail (next day) remains at a higher price
Network integration	• (Locally) combine mail and parcel delivery • Combine specific mail and parcel products in delivery
Regional differentiation	• Regional price differentiation • Community mail boxes in rural areas
Collection	• Reduce # mail boxes • Mail box collection (partially) during day

Evidence based on

People
- Analysis of potential operational and employee impact

Customer and society
- Analysis and surveys of customer needs and (price) behaviour
- International benchmarking

Financial performance
- Financial modelling of impact on volume, revenue and cost savings

Clear direction set to keep postal service sustainable

Adjusted postal regulation necessary

What will remain

- Keep mail accessible, reliable and affordable
- Provide employment for thousands of people
- Priority delivery
- Moderate annual price increases
- Modernisation and innovation of services
- Continue our efforts on cost control

What will change

- Standard mail service level to delivery within 2 days, over time shifting to within 3 days
- Transformation of network and processes, mainly via natural attrition
- Potential for future cost savings

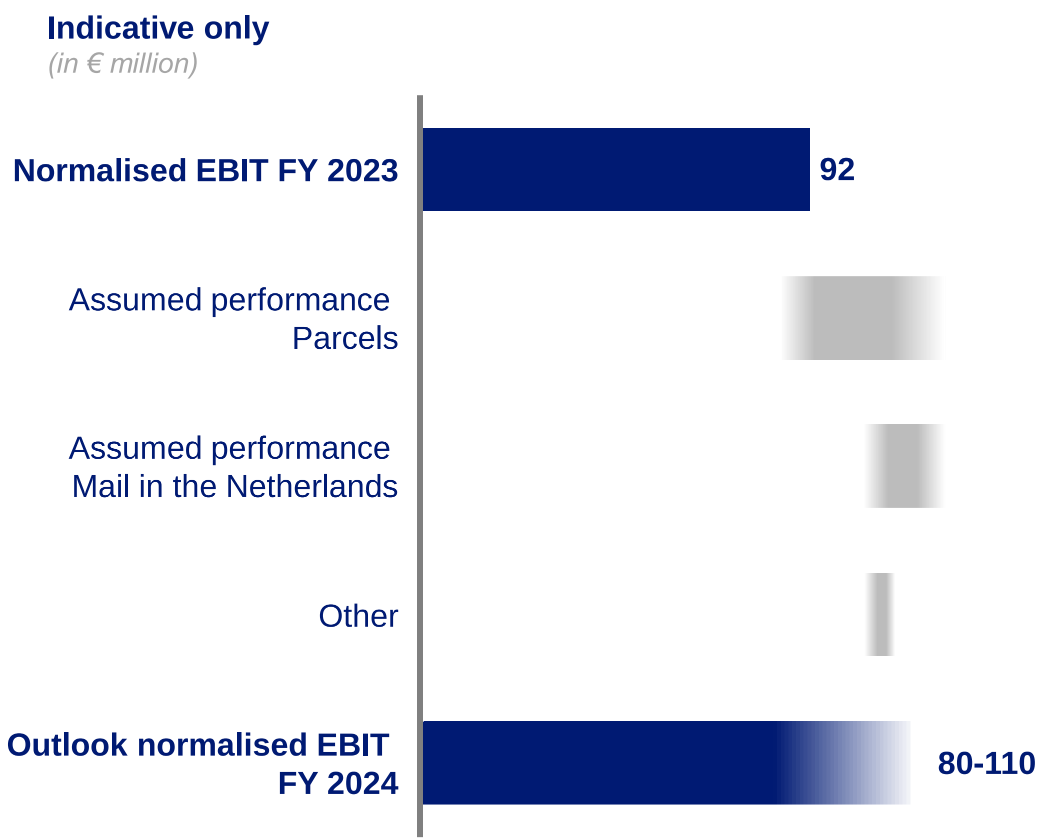
What is necessary

- Relief in USO requirements to fit with lower demand for 24h mail

Outlook 2024 and beyond

Transition from 2023 to 2024

Continued pressure from organic cost increases



Main assumptions for 2024:

- Significant organic cost increases of ~€155m, mostly absorbed by price adjustments of ~€135m
- €25m annualised run-rate cost savings (2023: €5m) from reduction of 200-300 FTEs in overhead and other measures to reduce indirect costs

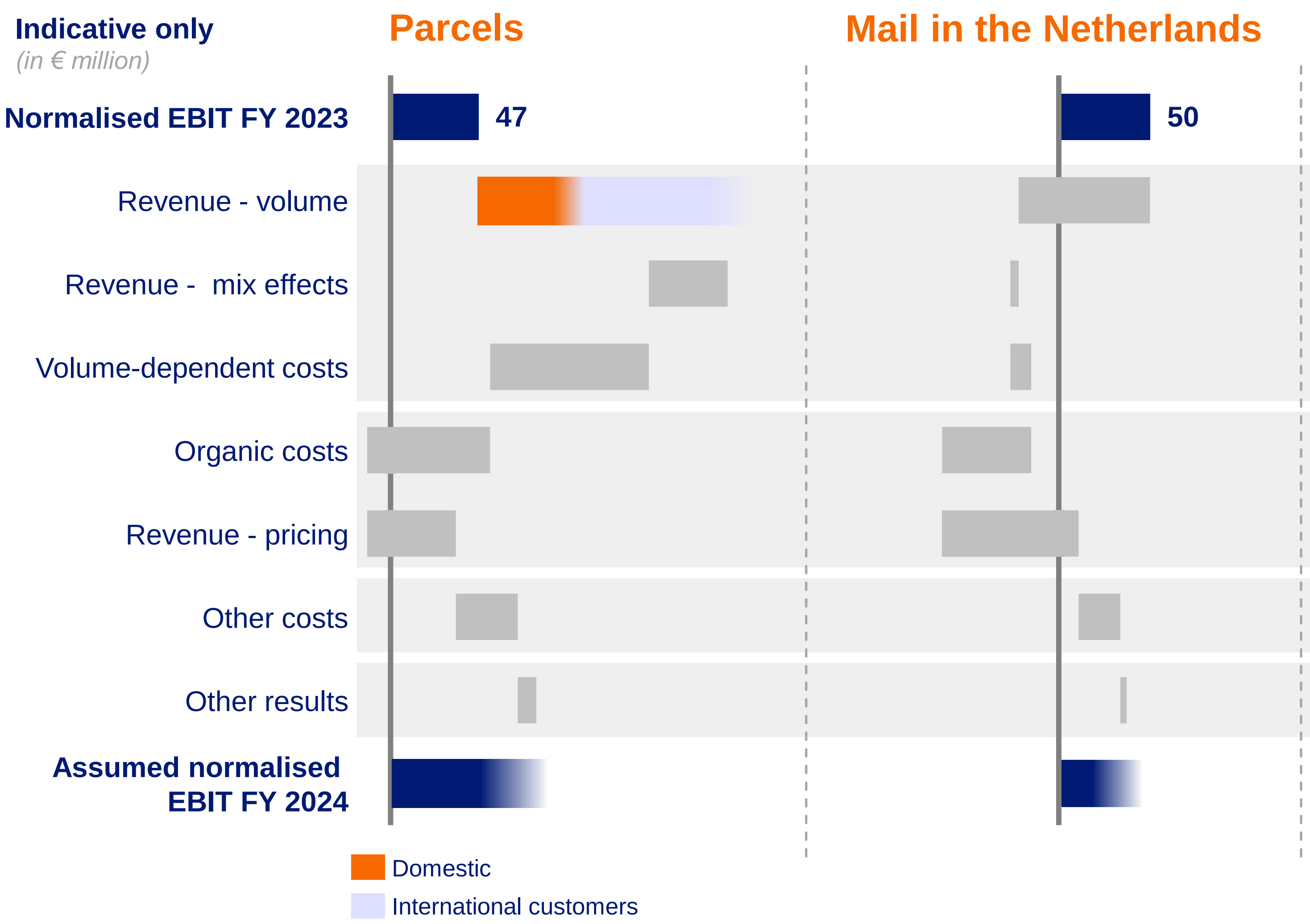
Parcels:

- Domestic: 2%-4% volume growth, more or less in line with market
- International: double-digit volume growth, mainly driven by Asian web shops
- Total volume growth: 7%-10%
- Prices up, but unfavourable development in product and customer mix puts pressure on margin
- ~€35m contribution from strict cost control and network rationalisation

Mail in the Netherlands:

- 7%-9% volume decline
- Cost savings of ~€40m based on further adjustments of processes in the current business model

Assumed development at business segments



Parcels: volume growth 2%-4% in domestic and double-digit growth from international customers offset by mix effect and volume dependent costs

Mail in the Netherlands: volume decline 7%-9%

Organic cost increases not fully mitigated by price adjustments

Impact cost savings and efficiency improvements partly offset by higher costs

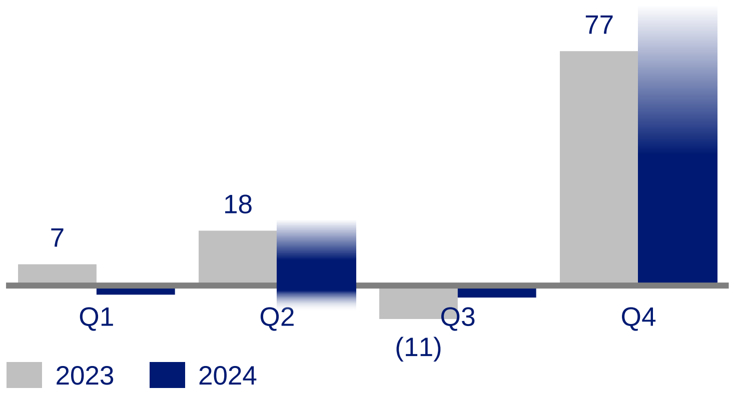
Outlook 2024

Quarterly split

Outlook FY 2024

(in € million)	2023	2024 outlook
Normalised EBIT	92	80 – 110
Normalised comprehensive income	52	40 – 70
Free cash flow	52	0 – 40

Quarterly split of normalised EBIT
Indicative only, in € million



- Clear focus on strategy whilst staying disciplined on cash flow management
  - Capex is expected ~€110m
- Aim to pay dividend that develops substantially in line with operational performance
- Acknowledging that external environment remains uncertain

Beyond 2024

Remain leading e-commerce and postal services provider in, to, and from Benelux area

Parcels - Structurally delivering a return that exceeds cost of capital

- Growth in e-commerce drives volume and result
- Commercial and operational measures to gradually improve profitability towards average margin over 2019-23
  - targeted yield strategies
  - rationalisation of services and optimisation of collection and transportation processes
  - encouraging of out-of-home delivery options
  - continue to balance investments and working capital
- Rationalisation of network to support operational leverage
- Base scenario: gradual improvement macroeconomic conditions, exact timing and extent uncertain

Mail in the Netherlands - clear direction to keep postal service in the Netherlands sustainable

- Achieve sustainable level of cost savings going forward
  - transition towards service level for standard mail, to be delivered within two days, moving towards within three days over time
  - adjustments in regulation necessary
- Committed to keep postal network in the Netherlands accessible, reliable and affordable for all Dutch citizens

Q&A

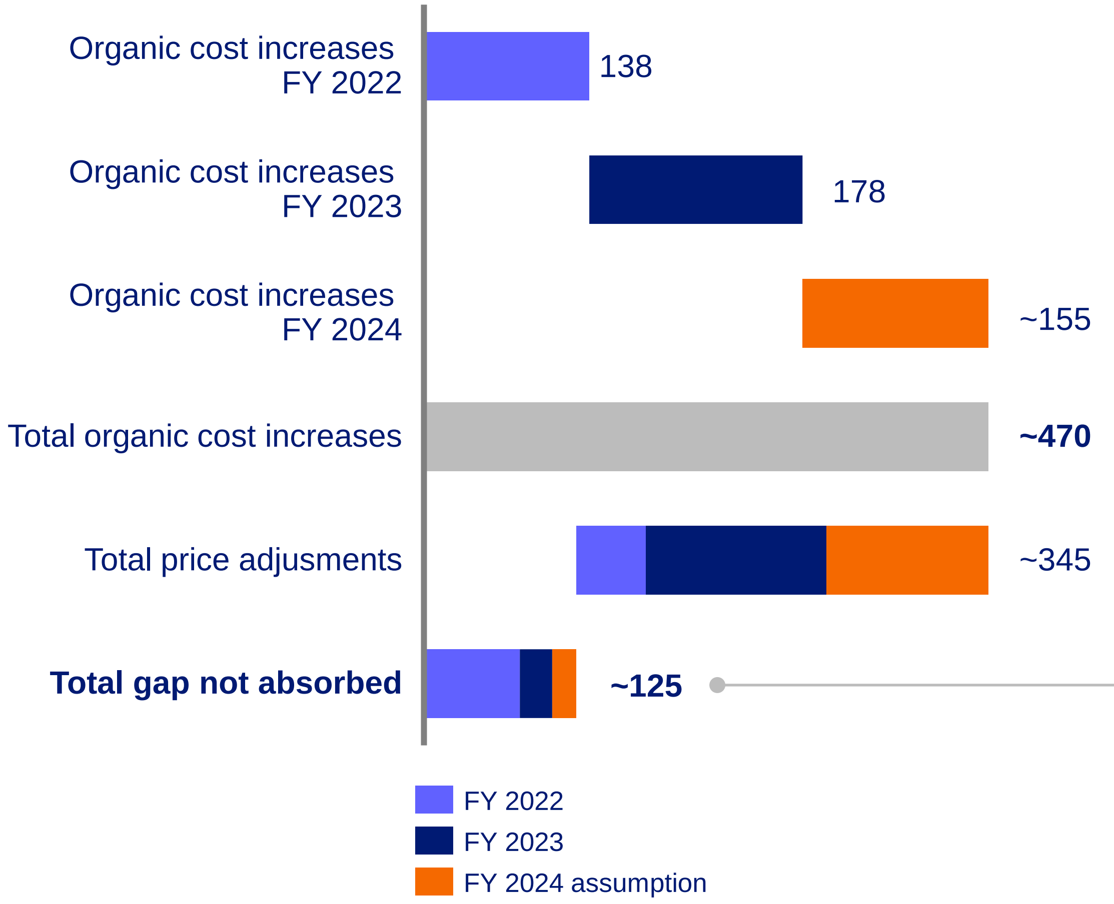
Appendix

1. Cumulative organic cost increases and price adjustments 2022-24
2. Results per segment Q4 2023 & FY 2023
3. Revenue mix Parcels
4. Full reconciliation of income statement and EBITDA per segment
5. Free cash flow per segment FY 2023
6. Result development (bridge) per segment
7. Profit and normalised comprehensive income
8. Assumed non-recurring impact related to Covid-19 in 2022

Continued significant inflationary pressure on costs

Not fully mitigated by price adjustments

(in € million)



Cumulative price adjustments not sufficient to mitigate total organic costs increases; cumulative gap of ~€125m, impacting margins

Results per segment Q4 2023 & FY 2023

(in € million)	Revenue		Normalised EBIT		Margin	
	Q4 2022	Q4 2023	Q4 2022	Q4 2023	Q4 2022	Q4 2023
Parcels	587	608	24	23	4.1%	3.9%
Mail in the Netherlands	429	401	60	54	14.0%	13.5%
PostNL Other	49	64	(23)	0		
Intercompany	(182)	(184)				
PostNL	**883**	**889**	**60**	**77**	**6.8%**	**8.7%**
	FY 2022	FY 2023	FY 2022	FY 2023	FY 2022	FY 2023
Parcels	2,165	2,260	56	47	2.6%	2.1%
Mail in the Netherlands	1,495	1,373	107	50	7.2%	3.6%
PostNL Other	215	245	(80)	(5)		
Intercompany	(731)	(713)				
PostNL	**3,144**	3,165	84	92	2.7%	2.9%

Revenue mix Parcels

As of 2023

(in € million)	Q1 2022	Q1 2023	Q2 2022	Q2 2023	Q3 2022	Q3 2023	Q4 2022	Q4 2023	FY 2022	FY 2023
Parcels Netherlands	361	355	345	366	332	342	392	402	1,431	1,464
Spring	105	116	91	119	95	116	113	125	404	475
Logistics solutions and other	77	72	74	72	68	67	77	72	297	283
Other / intercompany	11	19	9	(0)	11	9	4	10	34	38
Parcels	**554**	**561**	**519**	**556**	**506**	**535**	**587**	**608**	**2,165**	**2,260**

2022

(in € million)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022
Parcels Netherlands	361	345	332	392	1,431
Spring	105	91	95	113	404
Logistics solutions and other	105	98	93	101	396
Eliminations	(17)	(15)	(14)	(19)	(65)
Parcels	**554**	**519**	**506**	**587**	**2,165**

Presentation revenue split Parcels slightly adjusted as of Q1 2023

- Part of 2022 'Logistics solutions and other' now transferred to the line 'Other / intercompany' to better fit business activities

Full reconciliation of income statement and EBITDA FY 2023

Income statement	PostNL		Parcels		Mail in NL		PostNL Other		Eliminations	
(in € million)	FY 2022	**FY 2023**	FY 2022	**FY 2023**	FY 2022	**FY 2023**	FY 2022	**FY 2023**	FY 2022	**FY 2023**
Total operating revenue	3,144	3,165	2,165	2,260	1,495	1,373	215	245	(731)	(713)
Other income	7	9	0	3	7	8	-	(2)	-	-
Cost of materials	(85)	(91)	(65)	(64)	(12)	(12)	(7)	(14)		-
Work contracted out and other external expenses	(1,570)	(1,592)	(1,466)	(1,506)	(694)	(677)	(140)	(123)	731	713
Salaries and social security contributions*	(975)	(1,008)	(364)	(415)	(505)	(475)	(106)	(118)	-	-
Pension contributions & related costs	(172)	(92)	(34)	(36)	(47)	(38)	(92)	(18)	-	-
Depreciation, amortisation and impairments	(156)	(177)	(73)	(83)	(28)	(26)	(55)	(68)	-	-
Other operating expenses	(128)	(130)	(110)	(116)	(117)	(106)	98	92	-	-
*Total operating expenses**	*(3,085)*	(3,090)	*(2,111)*	(2,220)	*(1,404)*	(1,334)	*(301)*	(250)	*731*	*713*
Operating income / EBIT	**66**	84	**54**	43	**98**	47	**(86)**	(6)	**-**	**-**

EBITDA	PostNL		Parcels		Mail in NL		PostNL Other	
Operating Income / EBIT*	66	84	54	43	98	47	(86)	(6)
Depreciation, amortisation and impairments	156	177	73	83	28	26	55	68
Reported EBITDA	**222**	261	**127**	126	**127**	73	**(32)**	62
Non-cash pension expense*	75	0	-	0	-	-	75	(0)
EBITDA excluding non-cash pension expense	**297**	261	**127**	126	**127**	73	**43**	62
IFRS16 impact (depreciation RoU assets)	(66)	(72)	(43)	(48)	(12)	(12)	(11)	(12)
EBITDA excluding non-cash pensions and IFRS16	**231**	190	**84**	78	**115**	61	**32**	50

** FY 2022 excluding accounting impact of change in following pension agreement*

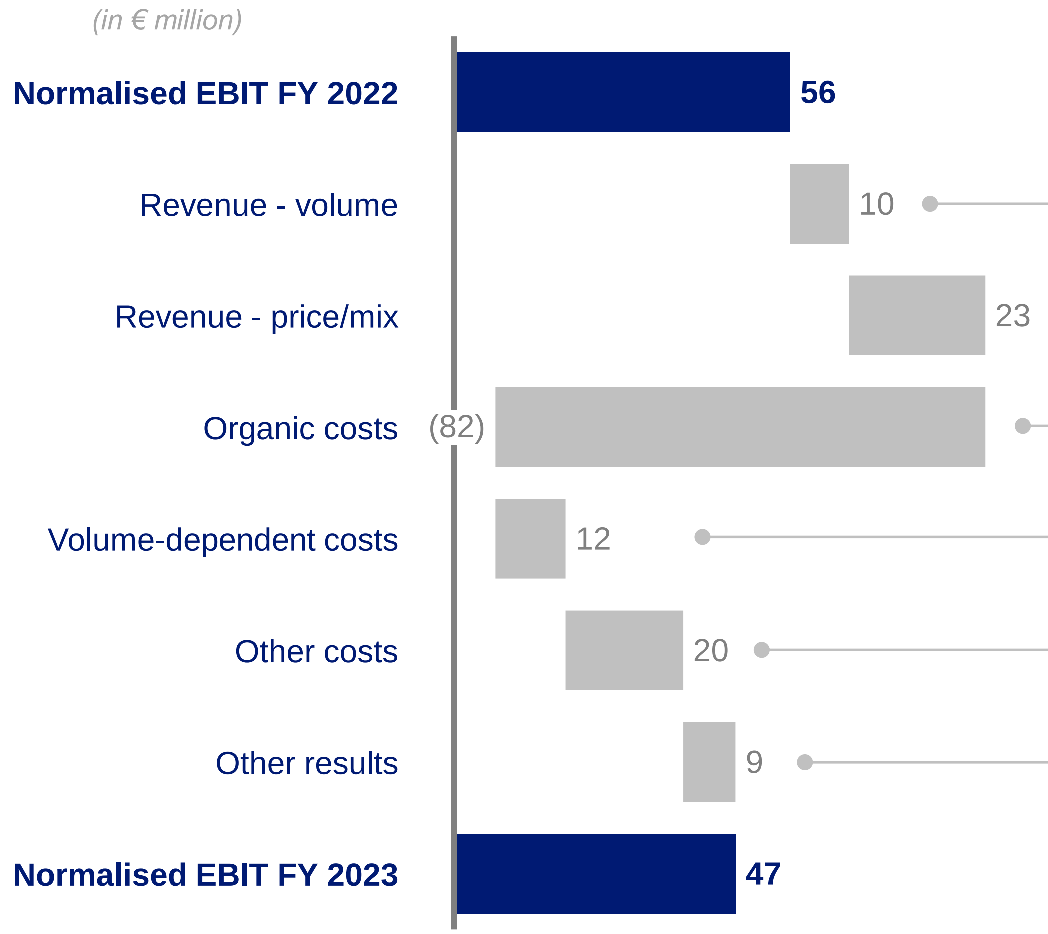
Free cash flow per segment FY 2023

(in € million)	PostNL		Parcels		Mail in NL		PostNL Other & Eliminations	
	FY 2022	**FY 2023**	FY 2022	**FY 2023**	FY 2022	**FY 2023**	FY 2022	**FY 2023**
EBITDA*	222	261	127	126	127	73	(32)	62
Change in pensions* **	75	0	0	0	-	-	75	(0)
Change in provisions*	(3)	14	4	5	(5)	8	(2)	2
Change in working capital*	(3)	23	(7)	40	(5)	(8)	9	(8)
Capex	(138)	(126)	(35)	(43)	(17)	(11)	(85)	(72)
Disposals	6	(8)	(0)	(3)	6	(7)	(0)	2
Interest paid	(20)	(20)	(5)	(6)	(3)	(3)	(12)	(10)
Income tax paid	1	(35)	(14)	(11)	(25)	(12)	40	(12)
Lease payments and related cash flow	(78)	(67)	(49)	(38)	(18)	(18)	(10)	(12)
Other	6	25	2	1	(0)	1	4	23
Adjusted free cash flow	**68**	68	**23**	71	**59**	23	**(14)**	(26)
Settlement payment transitional plan	(28)	(16)	-	-	-	-	(28)	(16)
Free cash flow	**40**	52	**23**	71	**59**	23	**(42)**	(42)
Free cash flow yield	5%	7%						

- *FY 2022 excluding accounting impact of change in following pension agreement; net impact of these adjustments on FCF equals zero*

*** Excluding settlement payment transitional plans (€28m in 2022 and €16m in 2023)*

Parcels FY 2023 normalised EBIT bridge

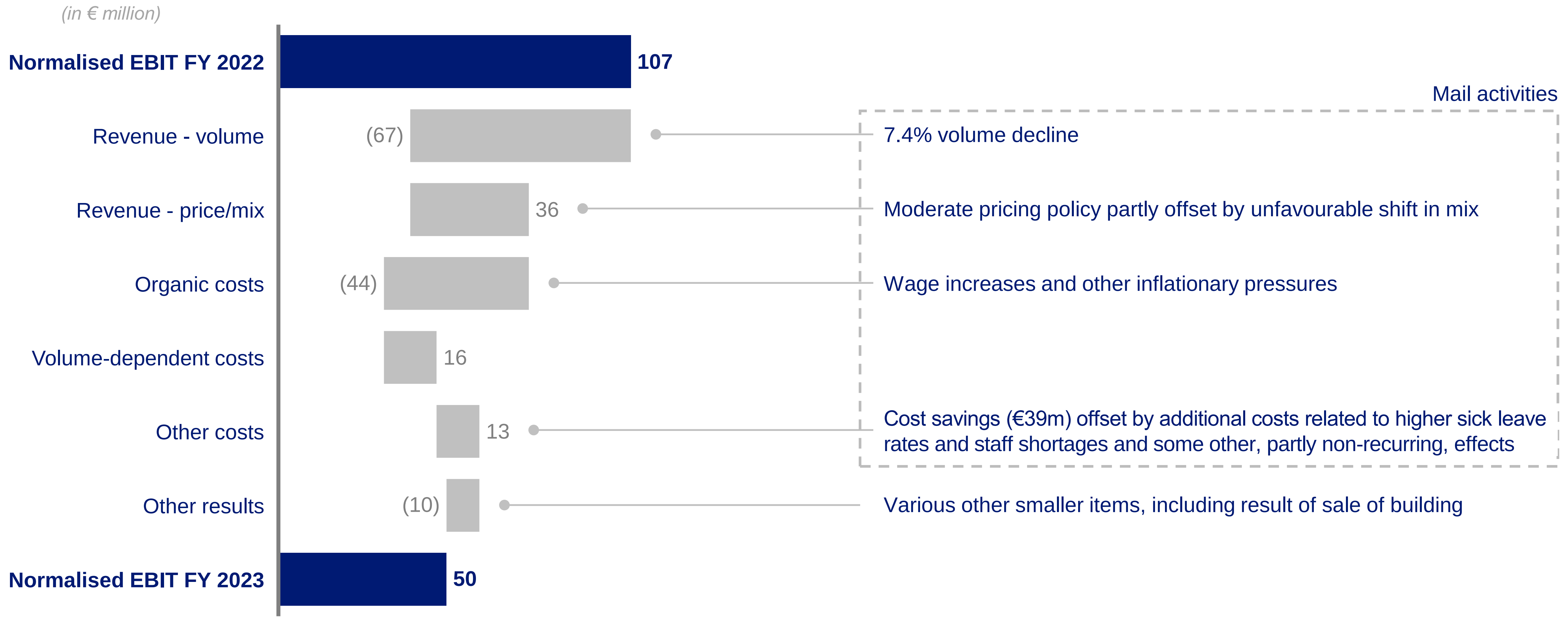


Parcels Netherlands

- -0.2% volume development
- Price increases (€54m) more than offset by less favourable mix development
- Wage increases PostNL CLA, sector CLA, indexation for delivery partners and other inflationary pressure
- Also reflecting development in mix
- Operational efficiency improvements (network optimisation, higher utilisation rates)

Better result at Spring and other services, partially due to efficiency improvements

Mail in the Netherlands FY 2023 normalised EBIT bridge



Profit and normalised comprehensive income* PostNL

(in € million)	FY 2022*	FY 2023
Operating income / EBIT	66	84
Net financial expenses	(19)	(2)
Results from investments in JVs/associates	(1)	(4)
Income taxes	(21)	(24)
Profit/(loss) from discontinued operations	(11)	1
Profit	**14**	**56**
Other comprehensive income (2022: mainly related to pensions)	52	(8)
Total comprehensive income	**66**	**47**
Normalisation on EBIT, net of tax	13	6
Exclude result from discontinued operations	11	(1)
Normalised comprehensive income	90	52

**FY 2022 excluding accounting impact of pension agreement*

Assumed non-recurring impact related to Covid-19 in 2022

Volumes

(around, in million)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022
Parcels	2	-	-	-	2
Mail in the Netherlands	15	3	7	6	30

Revenue

(around, in € million)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022
Parcels	2	-	-	-	2
Mail in the Netherlands	9	1	2	1	13
Eliminations	0	0	-	-	-
PostNL	**10**	**1**	**2**	**2**	**14**

Normalised EBIT

(around, in € million)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022
Parcels	(2)	-	-	-	(2)
Parcels Netherlands	*(2)*	-	-	-	*(2)*
Spring and Logistics	-	-	-	-	-
Mail in the Netherlands	3	(0)	1	1	5
PostNL	**1**	**(0)**	**1**	**1**	**2**

Financial calendar and company information

Financial events calendar

• 16 April 2024	Annual General Meeting of Shareholders
• 6 May 2024	Publication of Q1 2024 results
• 5 August 2024	Publication of Q2 & HY 2024 results
• 4 November 2024	Publication of Q3 2024 results

Company information

1. Annual Report site
2. Annual and quarterly results