

Second quarter 2019

*Continued focus on strengthening e-commerce
and a sustainable letters business*

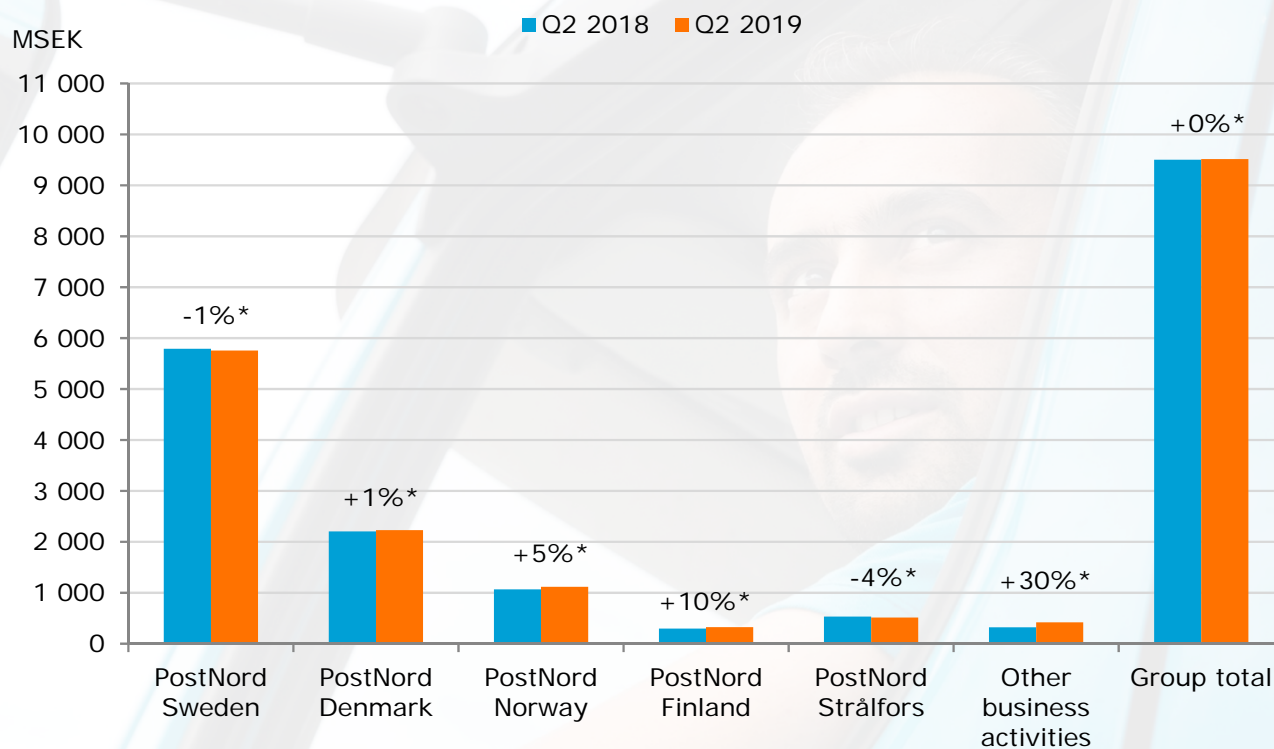
2019/07/17



postnord

Net sales, Q2 2019

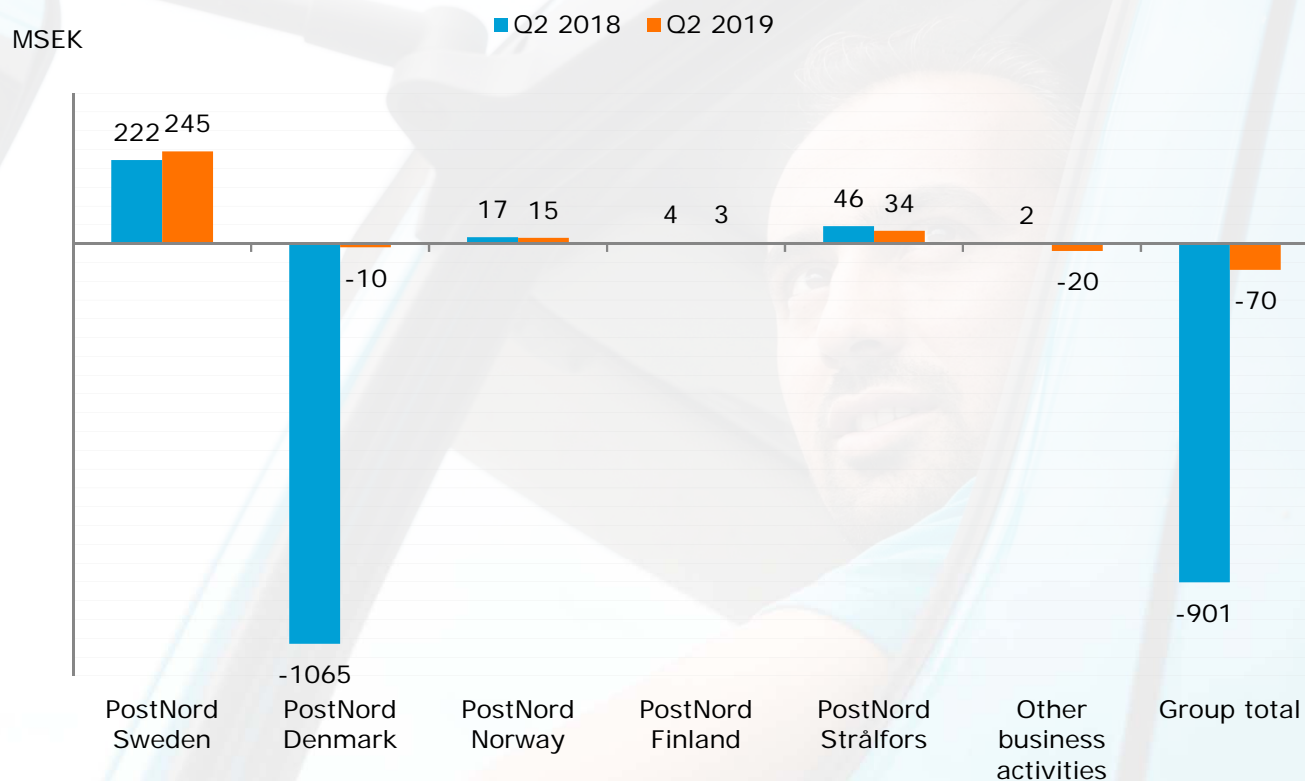
- Net sales for the Group totaled SEK 9,514m (9,503), an organic decrease of 1%.
- The Group's mail volumes declined by 10%; 11% in Sweden and 8% in Denmark.
- Sales for digital services at Strålfors continue to record robust growth of 47%.
- Parcel volumes rose by 1% as a result of growth in e-commerce, where B2C parcel volumes increased by 7%.
- Accumulated growth for parcels was 5%, of which B2C parcels accounted for 13%. Income for third-party logistics increased overall by 18%.



* Growth in local currency, Group currency adjusted

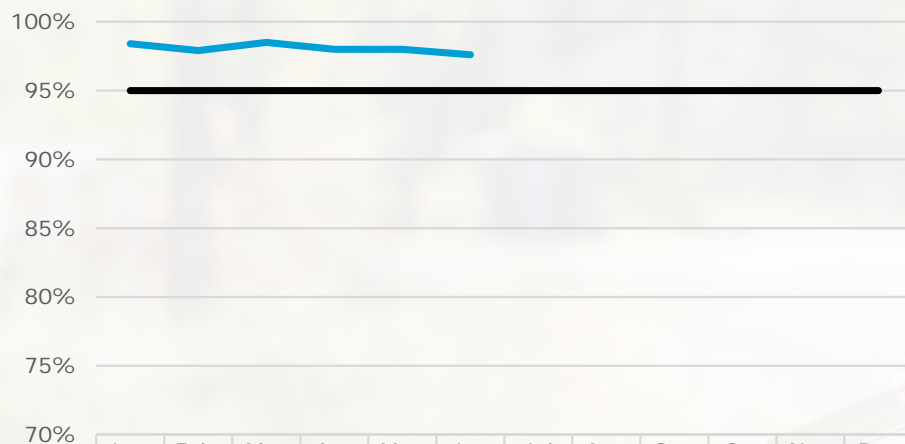
Operating income, EBIT, Q1 2019

- Sweden: The improvement in income can mainly be attributed to growth in e-commerce and third-party logistics, the flow of mail customers returning from competitors, and other efficiency measures
- Denmark: The improvement is the result of growth in e-commerce, increased productivity within the context of a new production model, lower costs for administrative staff and improvements in heavy goods and third-party logistics.
- Norway: Income improved through growth and efficiency measures in terminal and distribution handling.
- Finland: The decline in income can be attributed to startup costs for establishment of a new production location for third-party logistics
- Strålfors: The weaker operating income was for the most part attributable to a change in the product mix

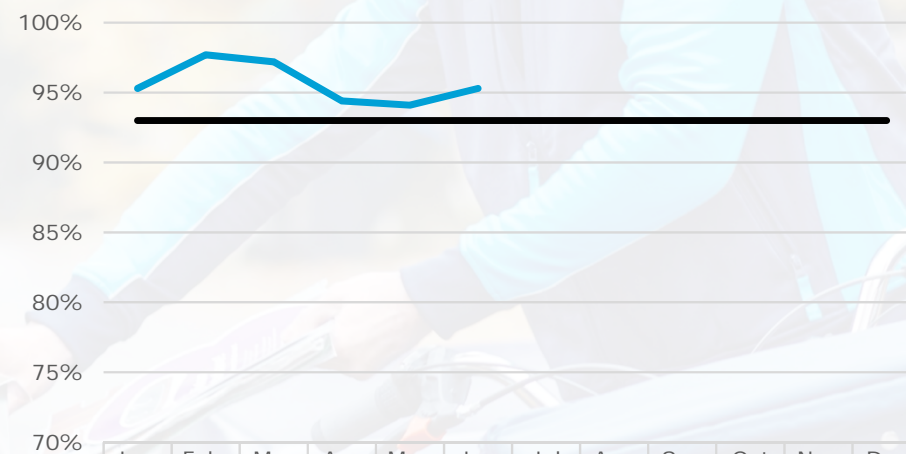


Quality for mail 2019

Sweden



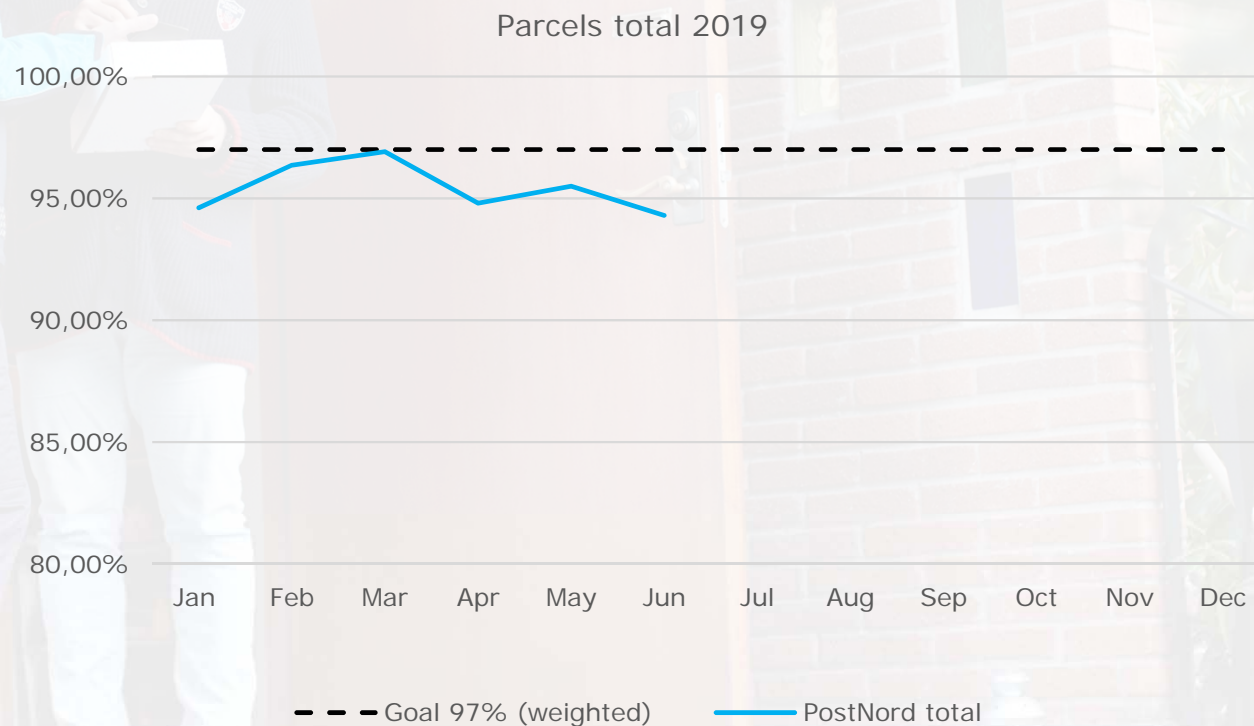
Denmark



Kommentar: As of 2018, a new system of postal regulation in Sweden requires 95% of letters posted for two-day delivery to be delivered within two business days. Statistically assured results for comparison with earlier years have not been produced by Kantar TNS.

Quality for parcels 2019

- With the growth in e-commerce, the volume of parcels is increasing
- Total delivery quality for parcels for the PostNord Group for the 12 months up to the end of the period was 95.4%, slightly below the target of 97%.



Two opposing market trends



Changes in Q2 2019:
Total parcels: +5% (+10%)
Parcels B2C: +13% (+19%)



Changes in Q2 2019:
Letters SE: -11% (-8 %)
Letters DK: -8% (-9%)
Total letters: -10% (-8%)

