



Fourth quarter 2019

High pressure in e-commerce business

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2020

postnord

Welcome!

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Acting CFO



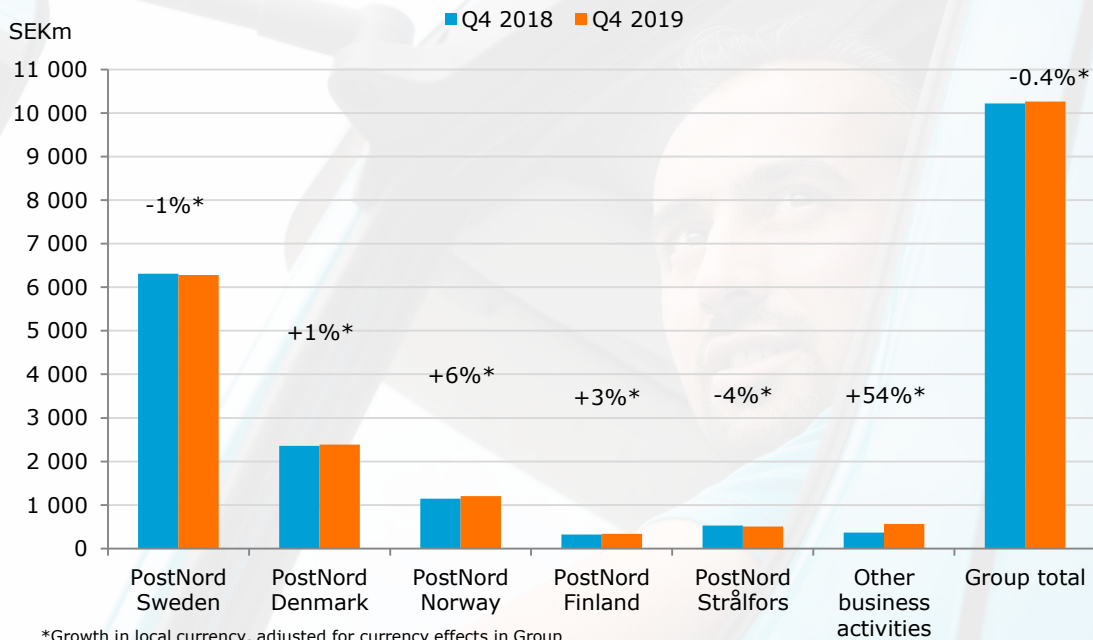
Events during the quarter



- On November 1, Annemarie Gardshol took over as new President and Group CEO and Peter Kjaer Jensen as new Deputy CEO of PostNord AB.
- Continued efficiency measures in core business and investments in e-commerce
- Extension of mail delivery agreement in Denmark.

Net sales, Q4 2019

- Group's net sales SEK 10,267m (10,225), an organic decrease of 0.4%, after elimination of currency effects.
- Group's mail volumes declined by around 7%; 5% in Sweden and 13% in Denmark.
- Sales for digital services at Strålfors again recorded robust growth, of 41%.
- Parcel volumes rose by 2% through growth in e-commerce, where B2C parcel volumes increased by 6%. Accumulated growth for parcels was 4%, with a rise of 10% for B2C parcels.
- Income from third-party logistics increased by 5%, excluding currency effects.

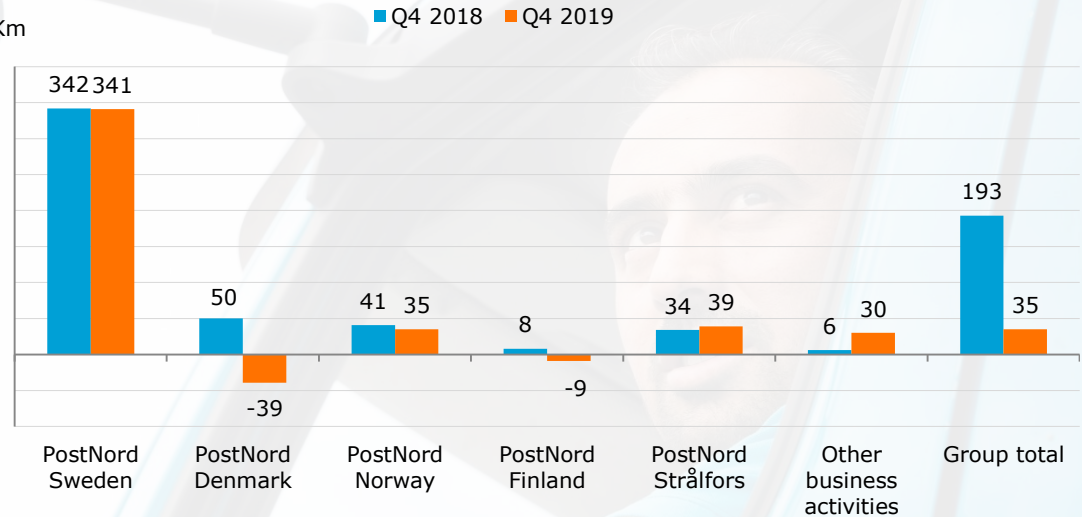


*Growth in local currency, adjusted for currency effects in Group

Operating income (EBIT)

- Sweden: Operating income in line with the previous year. Streamlining to meet the volume decline in letters and growth in e-commerce.
- Denmark: Operating income declined as a result of provisions for personnel and the fact that income in the previous year included capital gains from property sales.
- Norway: Operating income improved on an accumulated basis through growth and efficiency measures.
- Finland: The decline in income arose mainly through transformation measures and lower e-commerce volumes during the quarter in connection with a strike.
- Strålfors: The increased operating income arose mainly through new business, higher sales of SMS services and decreased administrative costs.

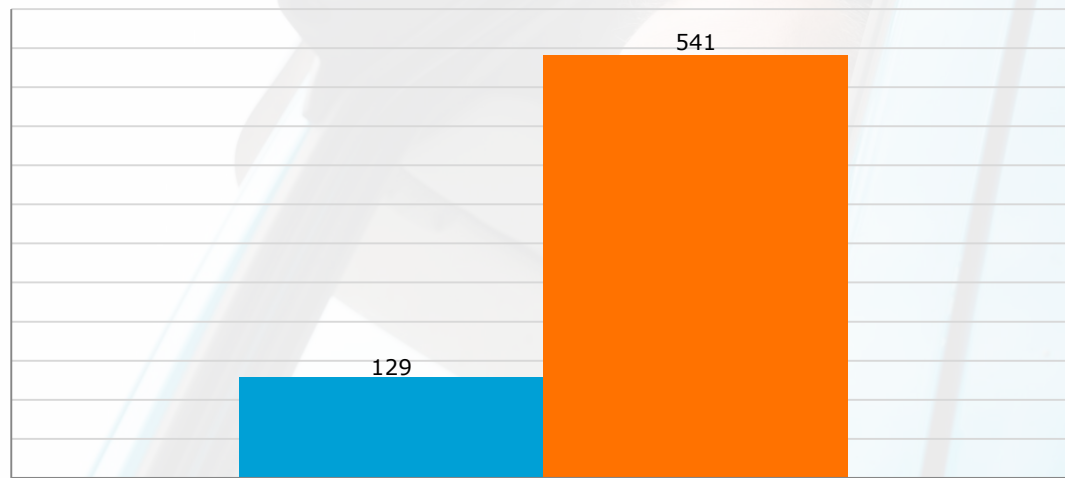
SEKm



Adjusted operating income (adjusted EBIT), Jan.-Dec.

- E-commerce drives growth in the logistics business. SEKm
- Ongoing work on restructuring is producing results.

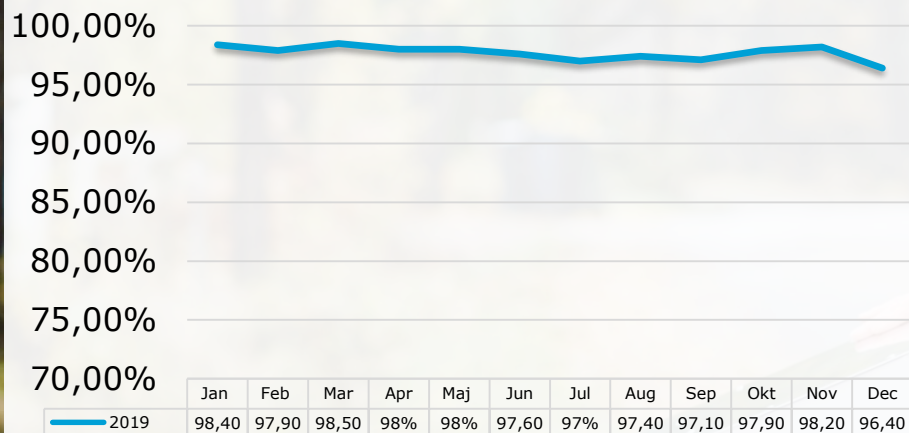
■ Jan.–Dec. 2018 ■ Jan.–Dec. 2019



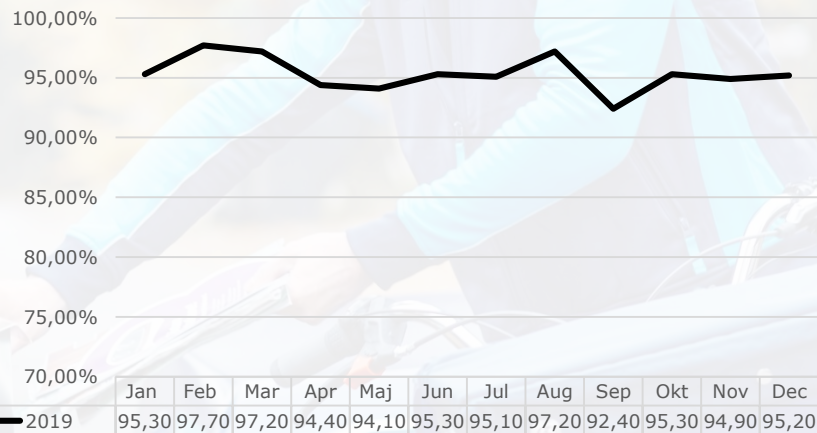
Group's adjusted operating income (adjusted EBIT)

Quality: letters 2019

Sweden

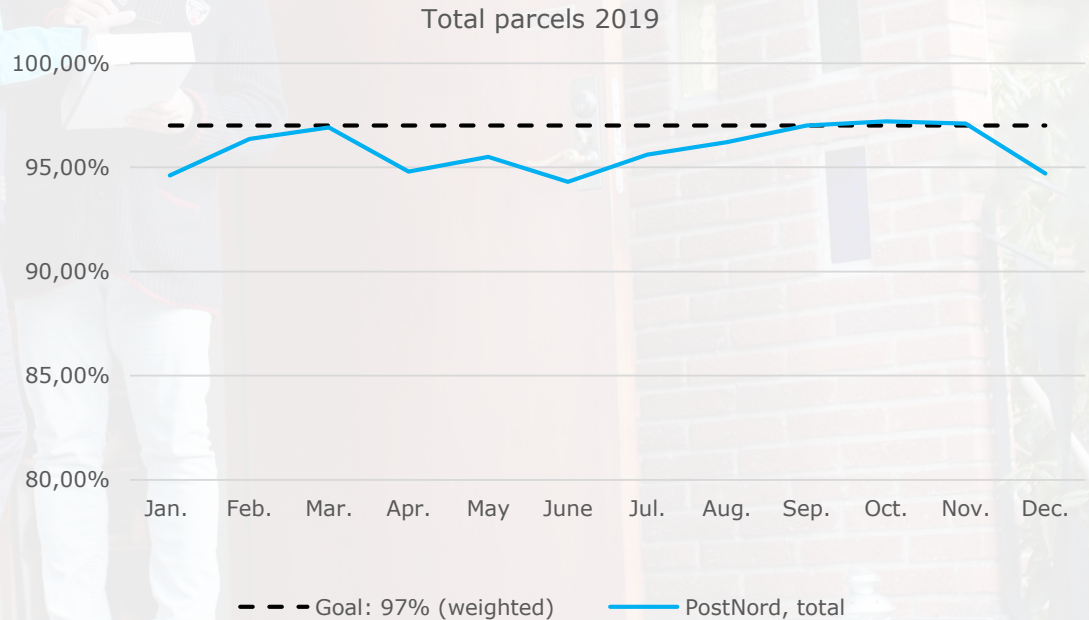


Denmark



Quality: parcels 2019

- Parcel volume increases when e-commerce grows.
- Total delivery quality for parcels for the PostNord Group for the 12 months up to the end of the period was 96%, below the target of 97%.



PostNord is equipping for the e-commerce of the future

- In our B2C parcels offering, we see our biggest business opportunity. This fast-growing segment is characterized by high demands from recipients for convenient deliveries.
- PostNord has a strong market position and the aim is to maintain growth in the parcels business.
- In 2019, we invested approximately SEK 1.4 billion in parcel terminals, sorting machines, vehicles and digital development.
- In the fourth quarter, we delivered just over 410 million letters and more than 50 million parcels.
- During the Black Friday and Christmas periods, new records were set for parcels.
- Consumer needs and convenience are factors to success.



PostNord's universal service obligation in Sweden and Denmark



- Under the regulatory regime, PostNord is required to ensure that the requirements specified for the universal postal service are complied with in Sweden and Denmark.
- If the universal postal service is to be operated in an economically sustainable way, the system of regulation must become more predictable and flexible and must allow both increased revenue and ways of limiting the costs of distribution.
- When the agreement on the universal postal service in Denmark expired on December 31, 2019, it was extended by six months. At the same time, it was decided that PostNord Denmark A/S would receive remuneration of just over DKK 100 million for mail deliveries and for ensuring provision of a nationwide postal service in the first part of 2020.
- Preparations for transition to a new, more efficient delivery model in Sweden, with deliveries every other day, continue. The change is both a response to a trend that is already happening, and a way to secure the future.



We deliver!





Questions

