

Second quarter and first half of 2020



Events that took place during the quarter

Second quarter

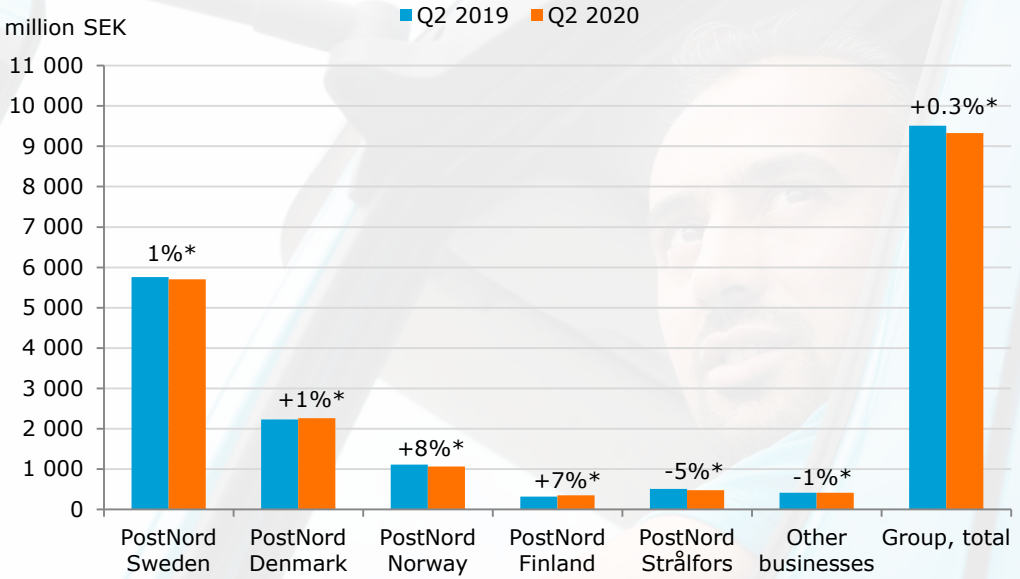
- Sales level stable
- Strongly improved income
- High delivery quality
- Strengthened financial preparedness

Effects of corona pandemic

- Significantly higher parcel volume
- Increased decline in letter volume
- Marginal financial impact
- Generally high uncertainty

Net sales

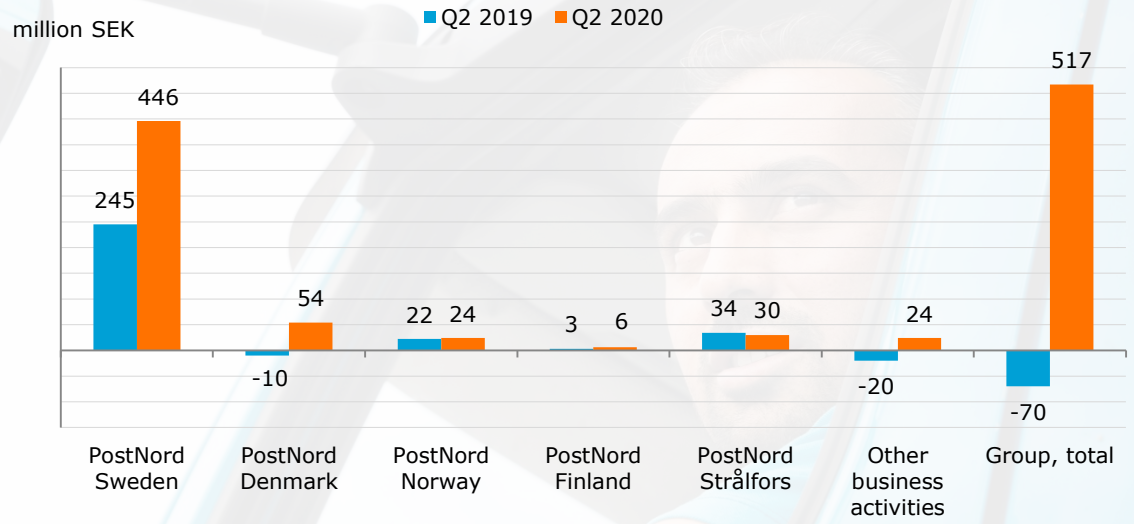
- The Group's net sales
  SEK 9,328 (9,514) million, +0.3%
- Letter volumes
  - Sweden -16%
  - Denmark -34%
  - Group -19%
- Parcel volumes
  - B2B -14%
  - B2C +28%
  - Total +13%



*Growth in local currency, adjusted for currency effects at the Group level

Operating income, EBIT

- Sweden SEK 446 million, +82%
  - Efficiency measures
  - Increased postage fee
- Denmark SEK 53 million, (-)
  - Efficiency measures
  - State compensation & capital gains
- Norway SEK 30 million, +100%
  - Significantly changed product mix
- Finland SEK 6 million, +100%
  - Significantly changed product mix
- Strålfors SEK 30 million, -12%
  - Good productivity in areas of the business involving physical products
  - Increased digital share



Financial results heading in the right direction

- Strong second quarter and first half year
- Improved earnings over time
- Efficiency program having an effect



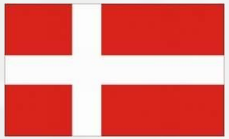
Quality

Letters



97.9%

Delivery quality: letters. Legal requirement 95%
For the period July 2019-June 2020



95.1%

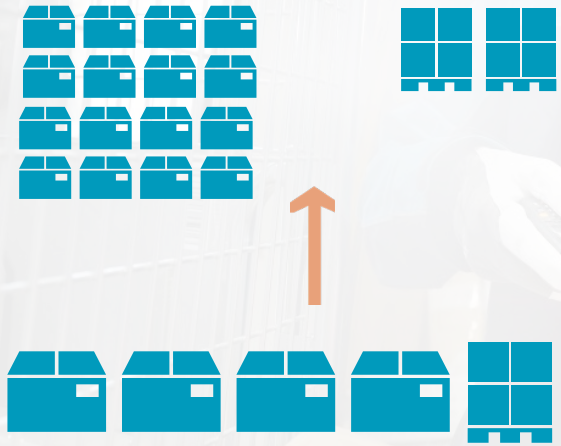
Delivery quality: letters. Legal requirement 93%
For the period July 2019-June 2020

Parcels

Group total

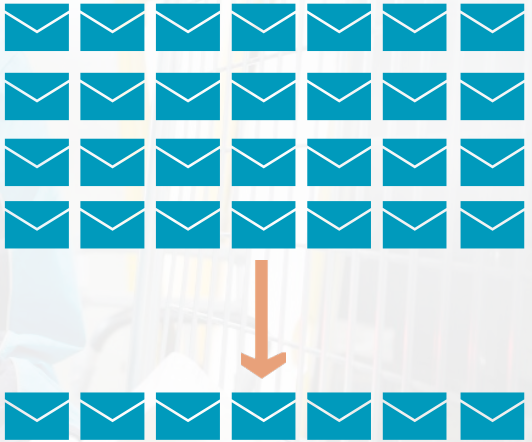
96.1%

Two opposing market trends



Changes Q2 2020 (Q2 2019)

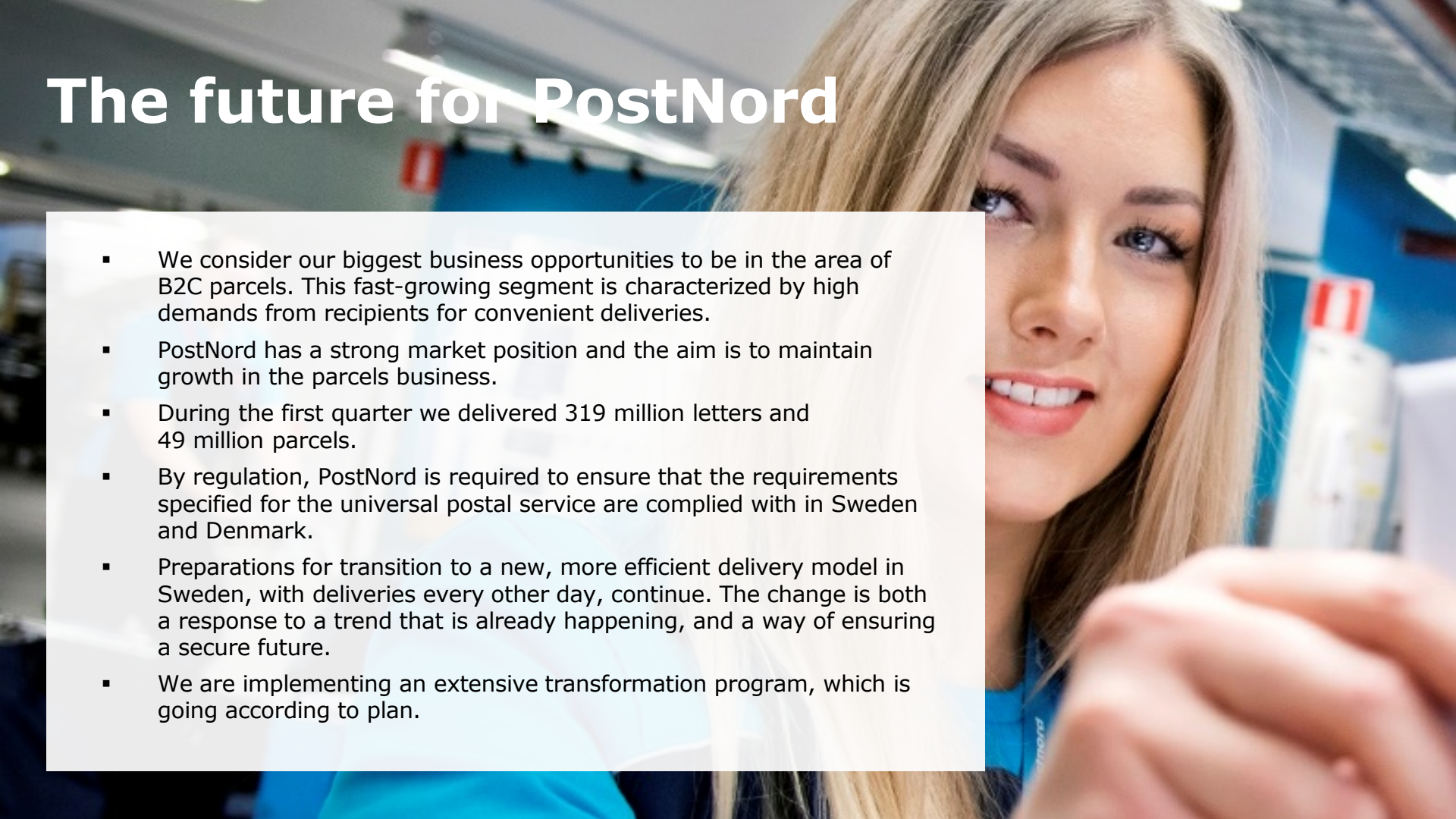
B2B: -14%
B2C: +28%
Total parcels: +13%



Changes Q2 2020 (Q2 2019)

Letters SE: -16%
Letters DK: -34%
Total letters: -19%

The future for PostNord



- We consider our biggest business opportunities to be in the area of B2C parcels. 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.
- During the first quarter we delivered 319 million letters and 49 million parcels.
- By regulation, PostNord is required to ensure that the requirements specified for the universal postal service are complied with in Sweden and Denmark.
- 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 of ensuring a secure future.
- We are implementing an extensive transformation program, which is going according to plan.

The impact of the corona pandemic

- Impact during the second quarter
  - Singificantly increased parcel volumes
  - Financial result relatively unaffected in the second quarter
- Risk going forward
  - Weaker demand
  - Suppliers and customers experiencing difficulties
  - Challenge regarding our delivery capacity, earnings and cash flow
- Important aspects now
  - Taking responsibility
  - Maintaining financial preparedness
  - Looking beyond the end of the pandemic.

We deliver!

