

Press Release

Hamburg, 15 March 2021

InPost to acquire Mondial Relay

The internationally active parcel service provider InPost S.A. intends to acquire 100 percent of the shares in Mondial Relay. As the previous owner of Mondial Relay, the Otto Group sees the new constellation as an outstanding opportunity to provide the French parcel logistics company with excellent prospects for sustainable and continued business success.

With this move, the Hamburg-based Otto Group of retail and services companies is now also implementing in France the realignment of its logistics-sector it announced last year and which it has already successfully completed in Germany and the UK. An agreement has been signed with the Amsterdam Stock Exchange-listed InPost Group intending to acquire 100 percent of France-based Mondial Relay for approximately EUR 565 million. The proposed transaction remains subject to approval by the companies' respective committees and the corresponding antitrust authorities*.

"The combination of Mondial Relay and InPost is a clear win for both companies and offers them an optimal position to realise further growth potential in the fiercely competitive and rapidly growing French parcel logistics market", says Kay Schiebur, Otto Group Executive Board Member, Services. "In recent years, with its innovative, customer-centric 'last-mile' solutions Mondial Relay has already proven that retailers and end-customers alike can continue to count on unrestricted high and safe delivery quality, even in the current pandemic situation. The mutually complementing strengths of both networks, consisting of parcel stores and automated parcel machines, so called APMs, can deliver a further significant improvement in the customer and service experience."

Rafal Brzoska, Founder and CEO of InPost says: "As we outlined during our recent IPO, international expansion is a key element of InPost's growth strategy and

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Local court of Hamburg, Trade register A 62 024, General Partner: Verwaltungsgesellschaft Otto mbH, Hamburg, AG Hamburg,
Trade register B 13 762
represented by: Alexander Birken (Chairman) · Dr. Marcus Ackermann · Sergio Bucher · Sebastian Klauke · Petra Scharner-Wolff ·
Kay Schiebur · Supervisory Board: Prof Dr Michael Otto (Chairman)

Mondial Relay gives us an immediate footprint in one of Europe's largest e-commerce markets, providing multiple levers to accelerate our overall growth and create shareholder value. Mondial Relay's extensive network of pick-up and drop-off points fits perfectly with our innovative APM solutions and we see significant opportunity for the combination to unlock untapped demand and re-define the last mile delivery experience for consumers."

Mondial Relay has been able to continuously strengthen its market position over the last few years, thus in the 2019/20 financial year, a volume increase of 51 percent year-over-year was realized, and over 140 million shipments were completed in the past twelve months. In France, the B2C and C2C parcel logistics specialist operates a comprehensive nationwide and market-leading network of more than 10,500 pick-up and drop-off (PUDO) stations. InPost was established in Poland in 1999 and today offers a range of parcel delivery and fulfilment services for B2C and C2C deliveries through its network of more than 12,000 parcel automates (APMs) currently installed in Poland, the UK and Italy. In 2020, this enabled the InPost group to make around 249 million parcel deliveries.

In France, too, contactless delivery via parcel automats continues to gain in importance due to their highly flexible 24/7/365 service, especially in urban regions – a trend that started well before the Corona pandemic. Thanks to the complementary service portfolios of Mondial Relay and InPost, customers will now be able to benefit from a broader market offer of alternative parcel services.

InPost's proposed acquisition of Mondial Relay also includes the Group's activities in Belgium, Luxembourg, the Netherlands, Portugal, and Spain. The partnership will not impact the further activities of Hermes France Holding SAS. The operational management of Mondial Relay is to be continued by the current successful executive team. Its existing collaborations with business partners and corporate clients will also remain unaffected.

* Remark from 01.07.2021: In the meantime the mentioned releases have been granted. The closing of the purchase agreement was effective as of July 01, 2021.

Otto Group

Founded in Germany in 1949, today the Otto Group is a globally active retail and services group with around 52,000 employees in 30 major company groups and does business in over 30 countries in Europe, North and South America, and Asia. Its business activities are grouped into three segments: Multichannel Retail, Financial Services, and Service. In the 2019/20 financial year (to 29 February), the Otto Group generated revenues of 14.3 billion euros. With online revenues of approximately 8.1 billion euros, the Otto Group is one of the world's largest online retailers. The Group's particular strength is its broad market presence and differentiated product and service offers to diverse customer target groups in almost all of the world's relevant economic regions. Numerous strategic partnerships and joint ventures provide the Otto Group with excellent opportunities to transfer know-how and leverage areas of synergy potential. Group companies demonstrate a high degree of corporate responsibility and willingness to collaborate with one another; at the same time this guarantees flexibility, customer proximity and optimum target-group appeal in their respective national markets.

For further information on the Otto Group visit www.ottogroup.com.

InPost S.A.

Founded in 1999 by Rafal Brzoska in Poland, InPost S.A ("InPost") provides delivery services through its network more than 12,000 APMs, including over 1,100 in UK, as well as to-door couriers and fulfilment services to e-commerce merchants. In 2020, InPost handled 249 million parcel deliveries through its APMs, working with over 26,000 merchants. Strategically positioned in the fast-growing e-commerce ecosystem, InPost benefits from supportive market trends which drives further APM adoption. APMs provide consumers with a lower cost, flexible, convenient, environmentally friendly and contactless delivery option. Through its APM delivery services, InPost is creating a greener solution for e-commerce, as locker delivery results in a reduction of CO2 emissions by two-thirds compared to to-door deliveries in urban areas and 90% in rural areas as well as significant reduction in congestion. In addition, APMs provide a more convenient solution to parcel delivery for consumers, allowing for 24/7 access without the need for consumers to remain at home. Highly efficient IT infrastructure and rapid adoption of new technology underpin InPost's operations and growth. InPost's mobile application 'InPost Mobile' is one of the most successful apps in Poland with 5.6 million active users.

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