Posten Bring

2nd quarter 2023

Presentation

Posten Norge AS has become Posten Bring AS

- Reflects the breadth of our business
- Emphasises the importance of logistics operations
- Strengthens internal interaction and working environment
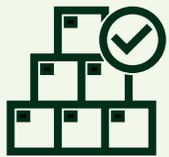- Only applies to the company name

for everyone in Norway

for all businesses in the Nordic region and private customers outside Norway.
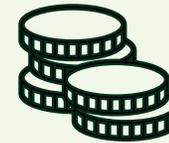
Highlights

**Continued growth in** parcels from online shopping in a **demanding** market

Good delivery quality and **satisfied** customers

Somewhat weaker financial results, but **increased** productivity and cost effectiveness contribute positively
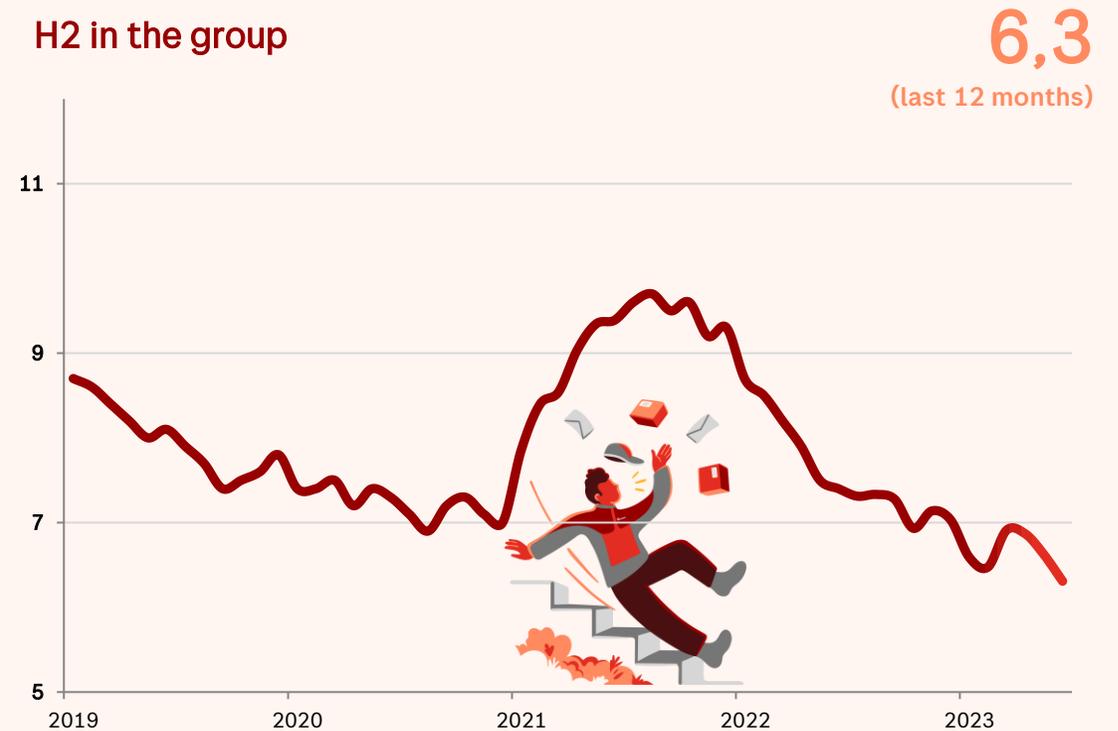
Nobody shall be injured or sick as a consequence of working in the Group

Absence due to sickness, percent

6,6 %
(last 12 months)

H2 in the group

6,3
(last 12 months)
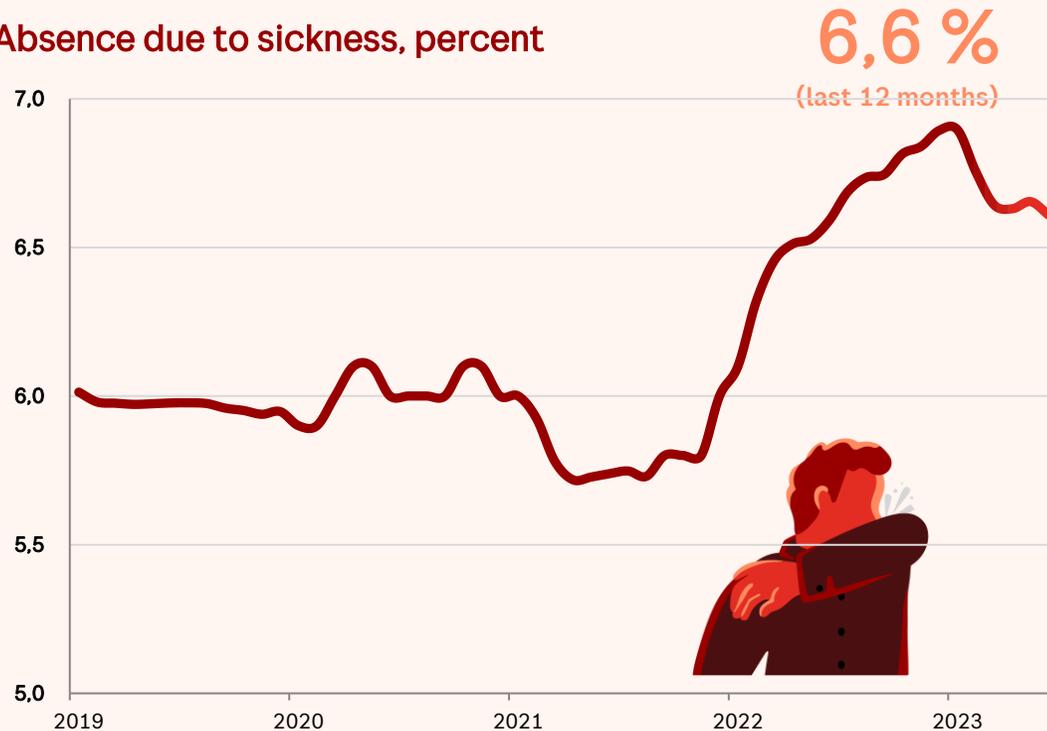
- Absence due to sickness in the last 12 months was 6,6%, 0,3 percentage point lower than at year-end 2022

- H2 as a 12 months trend was 6,3 compared with 7,4 at the same time last year, a reduction of 1,1

Financial highlights –2nd quarter 2023 and 1st half-year 2023

OPERATING REVENUES, MNOK

	Q2 2023	Q2 2022	YTD 2023	YTD 2022
	5 995	5 814	11 922	11 451

ADJUSTED OPERATING PROFIT*, MNOK

	Q2 2023	Q2 2022	YTD 2023	YTD 2022
	122	144	229	288

RETURN ON INVESTED CAPITAL/ROIC*, %

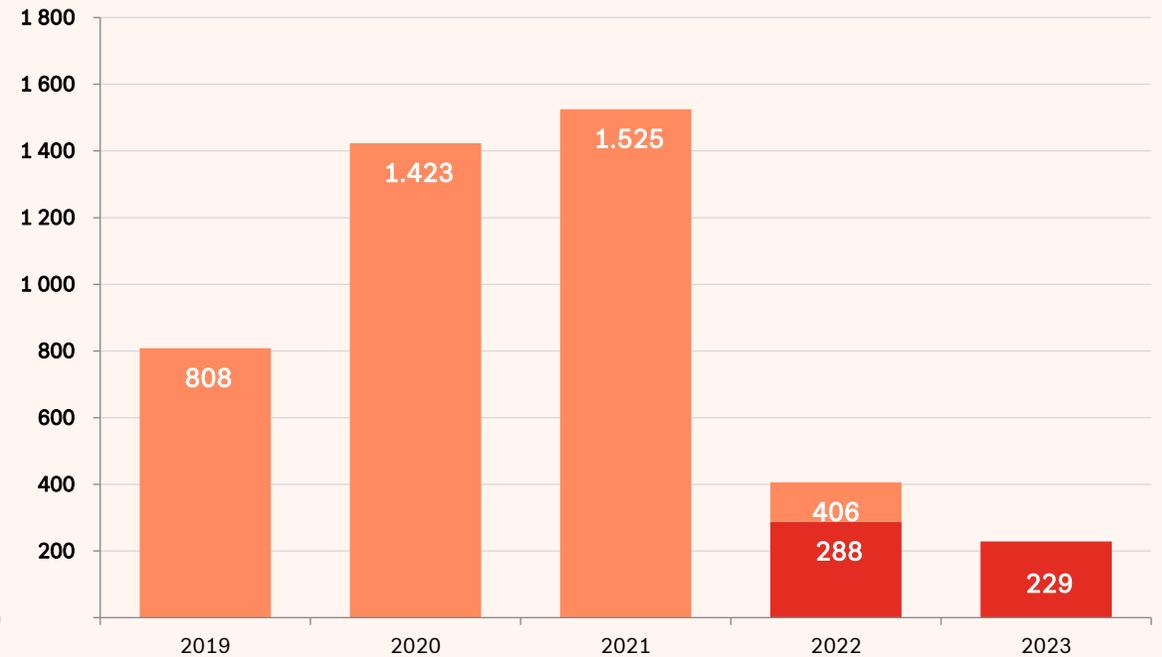|			Last 12 months	Last 12 months
			3,1	10,0

*For descriptions of alternative performance measures, see appendix to the quarterly report

Revenue and adjusted operating profit – 1st half-year 2023

Revenue, MNOK

	2019	2020	2021	2022	2023
	24.212	23.996	24.716	23 429	
				11.451	11.922

Adjusted operating profit, MNOK

	2019	2020	2021	2022	2023
	808	1.423	1.525	406	
				288	229
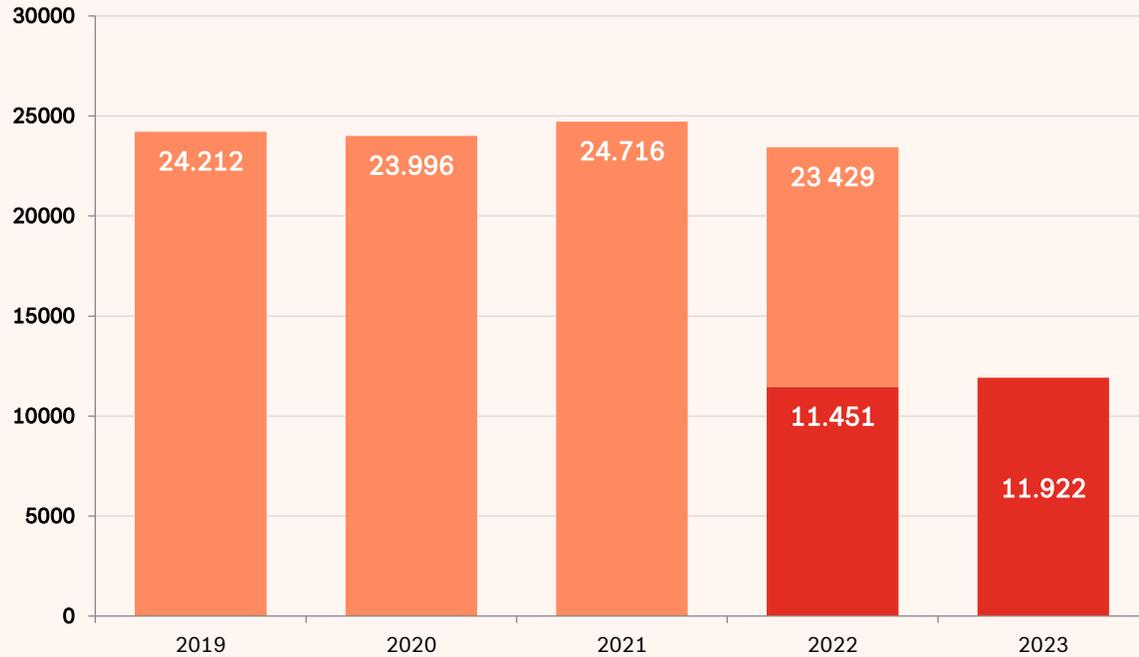
- Organic growth 1,0 %

- Adjusted operating profit in the 1st half-year 2023 was MNOK 229, a reduction of MNOK 59 compared with the same period last year

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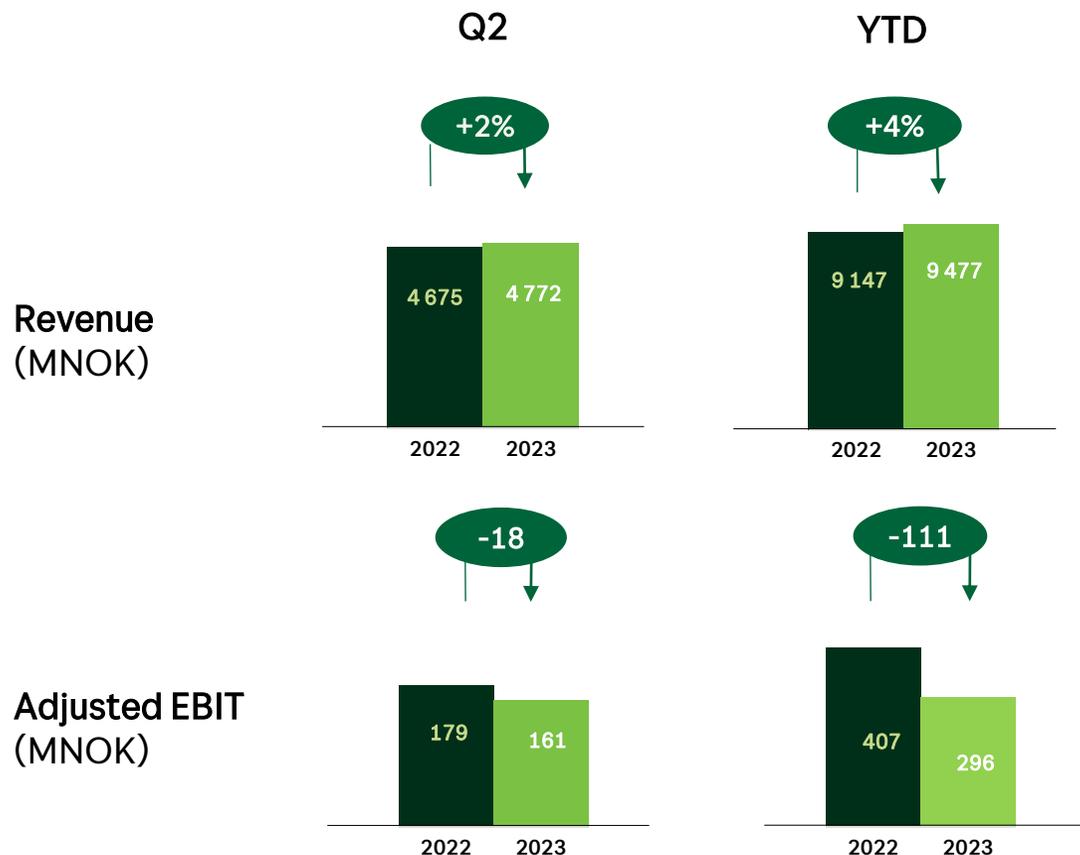
Results 2nd quarter 2023 and 1st half-year 2023

Profit development (unaudited)

Q2 2023	Q2 2022		YTD 2023	YTD 2022	Year 2022
5 995	5 814	Revenue	11 922	11 451	23 429
519	479	EBITDA	991	952	1 790
122	144	Adjusted operating profit/(loss)	229	288	406
121	(161)	Operating profit/(loss) (EBIT)	227	(55)	(143)
(65)	(110)	Net financial items	(133)	(144)	(200)
55	(271)	Profit/(loss) before tax	94	(198)	(343)
43	**(203)**	**Profit/(loss) after tax**	**70**	**(147)**	**(277)**

Alternative performance measures are described in the appendix to the quarterly report.

Segment Logistics:
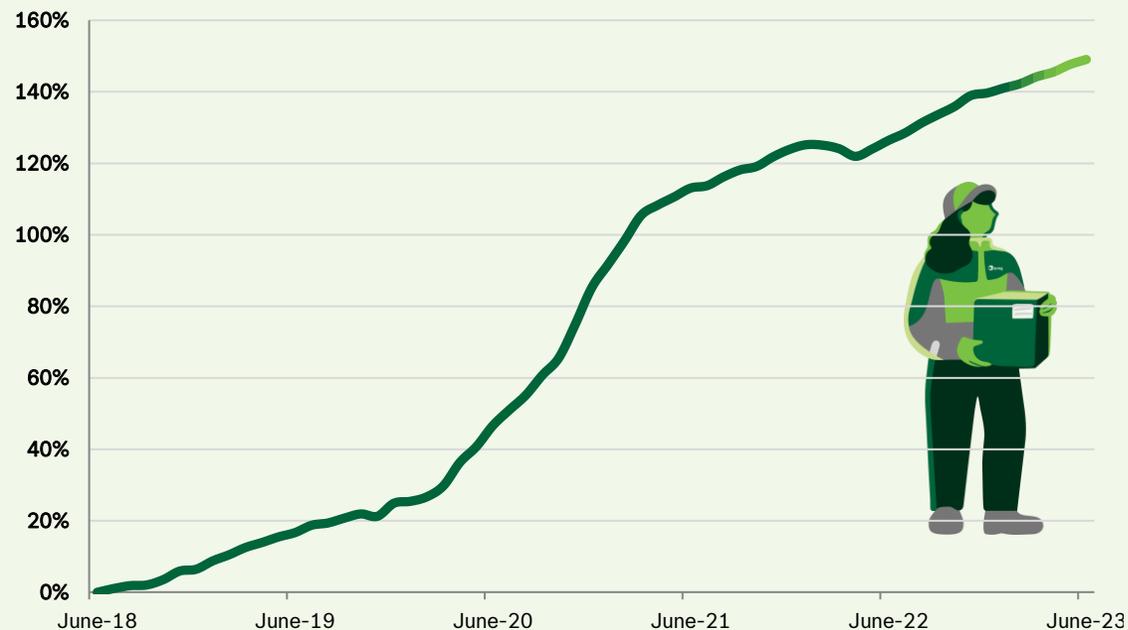## Continued growth in a challenging e-commerce market

	Q2	YTD

Revenue (MNOK)

Q2: +2%
- 2022: 4 675
- 2023: 4 772

YTD: +4%
- 2022: 9 147
- 2023: 9 477

Adjusted EBIT (MNOK)

Q2: -18
- 2022: 179
- 2023: 161

YTD: -111
- 2022: 407
- 2023: 296

10 %
Development in e-commerce
(last 12 months, per Q2 2023)

149 %
(last 5 years)

160%
140%
120%
100%
80%
60%
40%
20%
0%

June-18 June-19 June-20 June-21 June-22 June-23

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Segment Mail:
Continued decline in mail volumes

Q2

YTD

Revenue (MNOK)

+5%

2022	2023
1 343	1 408

+4%

2022	2023
2 709	2 814

Adjusted EBIT (MNOK)

+21

2022	2023
11	33

+47

2022	2023
- 13	34

325 millions
Volume addressed mail
(last 12 months, per Q2 2023)

-50 %
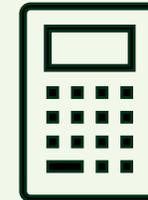(last 5 years)

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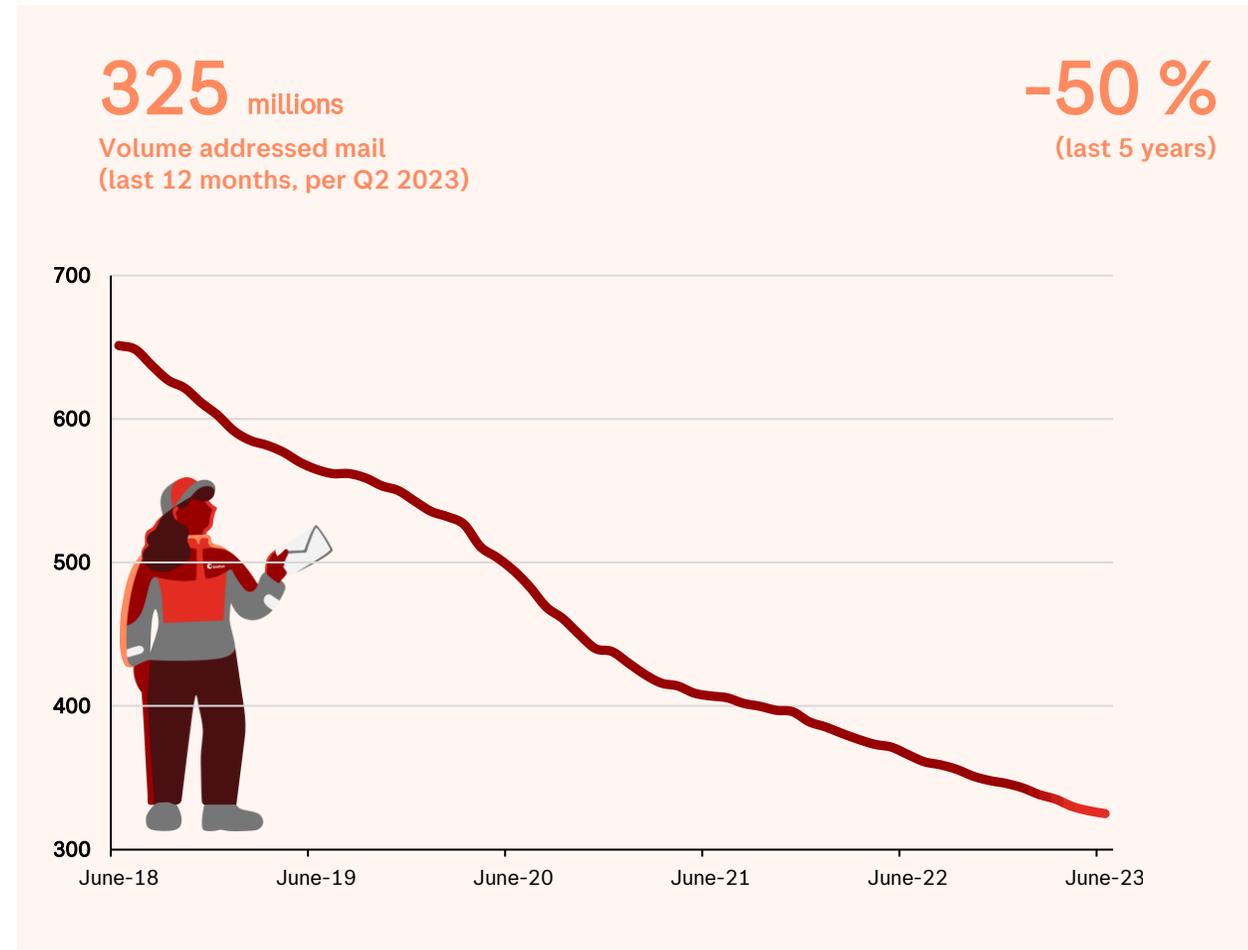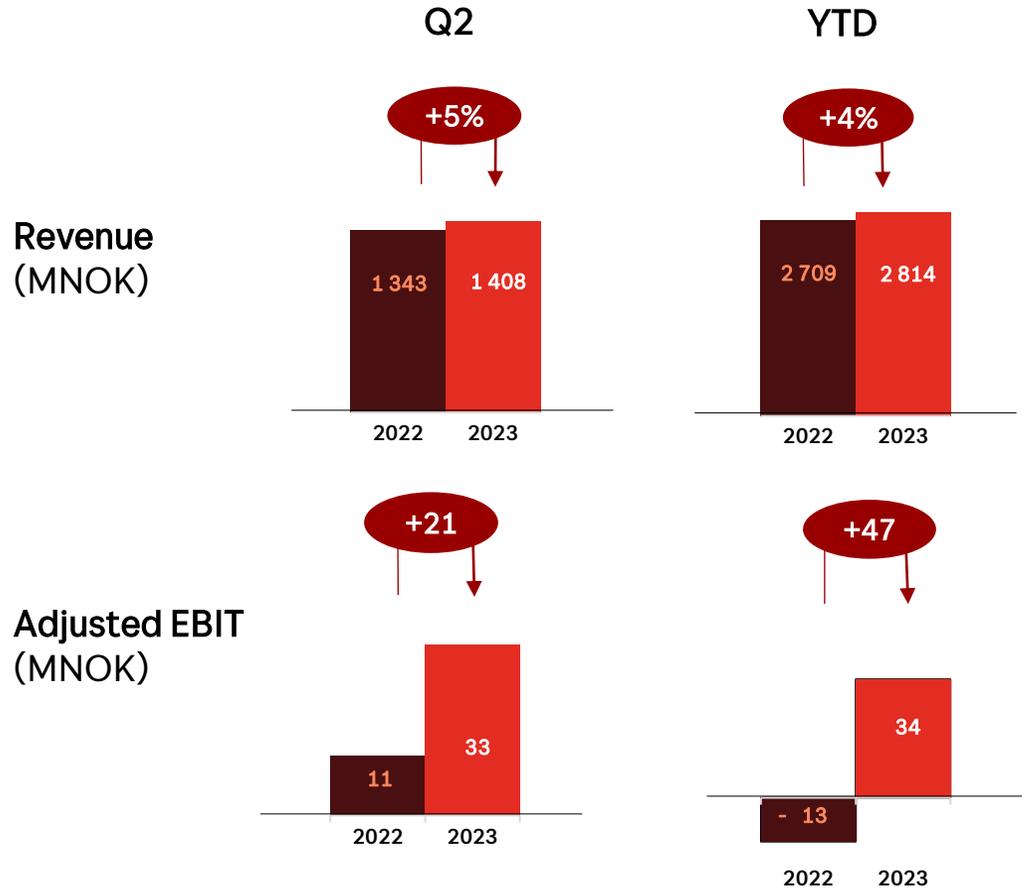
Future outlook

We expect **weak economic growth** in the Nordic region in 2023, and a moderate **recession** in 2024

Economic conditions will affect growth and profitability for **the logistics business**

We will continue to **invest in priority areas** to ensure future growth and competitiveness. We will raise our ambitions for **climate and environment**.

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We are the first generation to experience climate change, and the last to be able to do something about it.

Climate winners in PwC's climate index

- For the third year in a row Posten Bring tops PwC's climate index.

- We are one of only nine of Norway's hundred largest companies to make the emission cuts required to meet the Paris Agreement.

- More companies are cutting emissions than in previous years, but there are still too few companies contributing to the emissions cuts we need.

All residents of Oslo get mail and parcels delivered by electric vehicles.

Half of Norway's population now gets parcels and mail delivered by electric cars.

As part of our overall sustainability work, we are raising our climate and environment ambitions
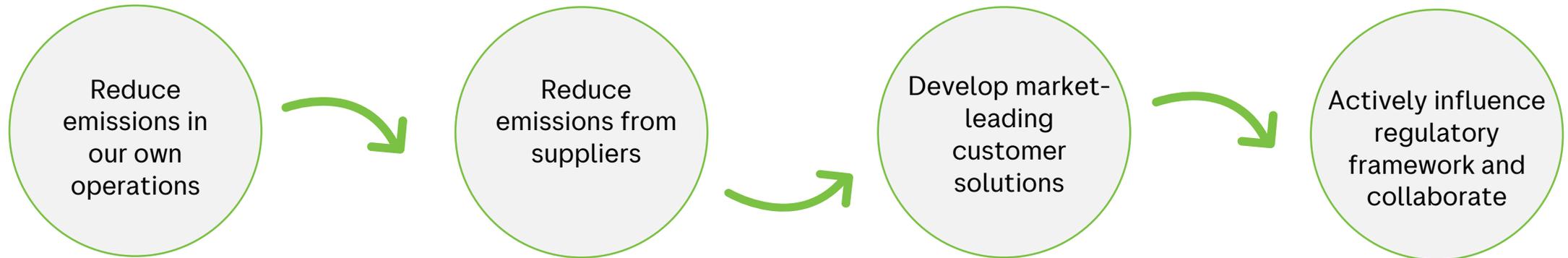
Best at sustainable value creation

- A driving force in the transition to a low-emissions society
- A responsible social player and employer
- The highest possible return over time, within a sustainable framework

Posten Bring highlights 4 strategic areas to realize the ambition

We make everyday life easier and the world smaller.

Posten Bring