



Deep dive Out-of-Home strategy PostNL

The Hague – 26 October 2026



Today's speakers

Linde Jansen

- CFO since April 2025
- >20 years experience as finance professional, mainly at Heineken where she held a variety of leadership roles in finance



Selma Postma

- Managing director E-commerce and member of Executive Committee since February 2026
- >25 years of experience in international retail, e-commerce and transformational projects



Michel Bagli

- Director Out-of-Home
- >15 years various senior, entrepreneurial and international roles at PostNL



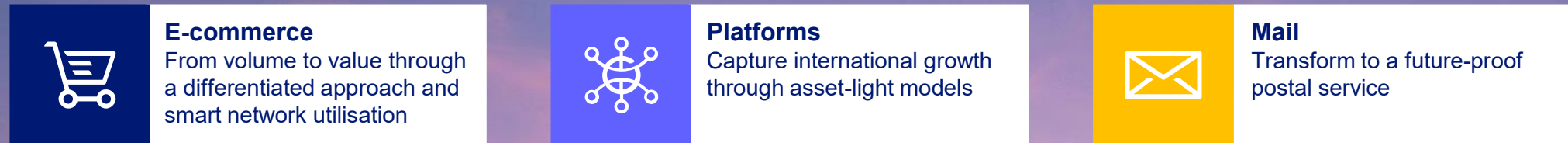
Content

1. **PostNL strategy – Linde Jansen**
2. E-commerce strategy, developments in delivery and strategic relevance of Out-of-Home – Selma Postma
3. Re-defined Out-of-Home strategy – Michel Bagli
4. Financial impact and wrap-up – Linde Jansen
5. Q&A



Connected to deliver what drives us all forward

We grow our business, create sustainable value,
lead through innovation and make impact that matters



Strategic Portfolio Priorities



Financial KPIs

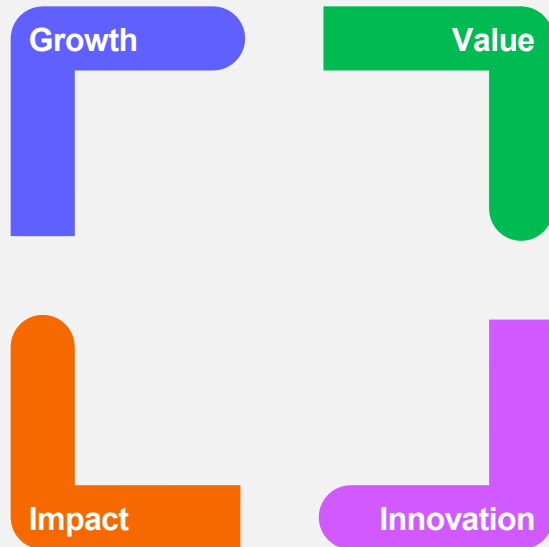
NPS

Carbon
efficiency

Employee
Engagement

Breakthrough 2028

Delivering sustainable returns for our shareholders and value for customers, employees and society as a whole



Leading market player

- Preferred delivery company in the Netherlands: average #1 NPS position
- Most sustainable e-commerce delivery company in world (DJSI 2024)
- Responsible employer for > 31,000 people

Strategic objectives

- E-commerce: from volume to value
- Platforms: capture international growth through asset-light models
- Mail: transform to a future-proof postal service

Financial ambition 2028, main KPIs

- Normalised EBIT >€175m
- Free cash flow >€75m
- ROIC to >12%: disciplined investment approach drives incremental return on invested capital

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E-commerce - from volume to value



Strengthen commercial engine

- Differentiated customer approach and tiered propositions
- Best day delivery: smart steering of volume to equal flow



Competitive on cost

- Smarter depot operations and better resource alignment
- Targeted investments and leverage technology



Be distinctive when and where it matters

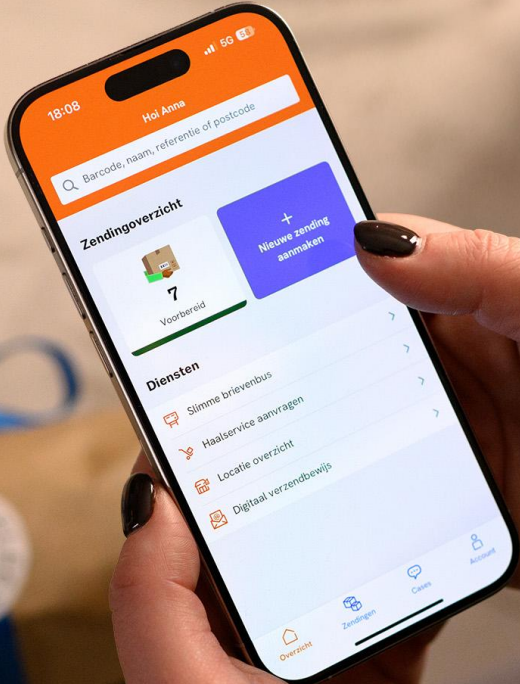
- Consumer in control
- Focus on 'I receive' and 'I get help' journeys
- Strategic use of digital tools



Step-up in steering and teaming capabilities

- Active revenue/capacity management
- Based on strong organisational foundation

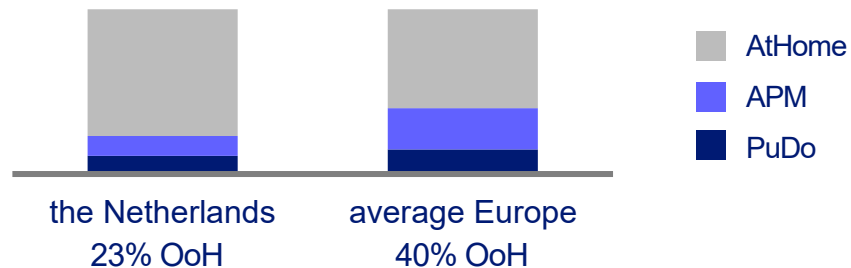
OoH is key lever in successful transition from volume to value



Rapid evolution in OoH, driven by market dynamics

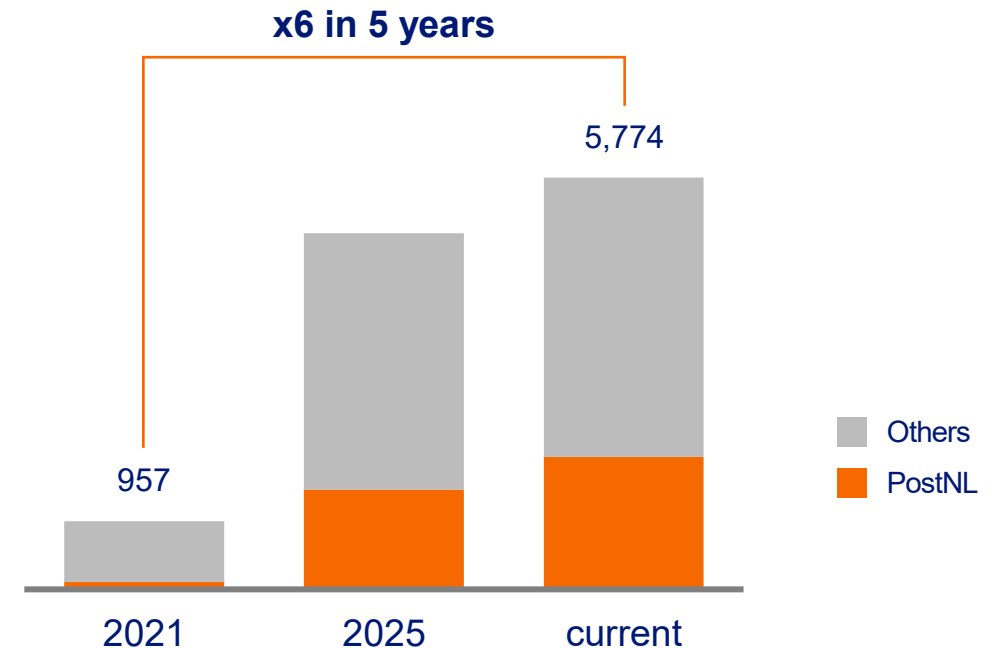
Market trends

- Significant room for adoption: delivery preference consumers for OoH solutions (2025)¹



- Maturing e-commerce market results in more cost discipline web shops
- Evolving technology
- New market entrants:
 - dedicated APM players
 - vertical integration

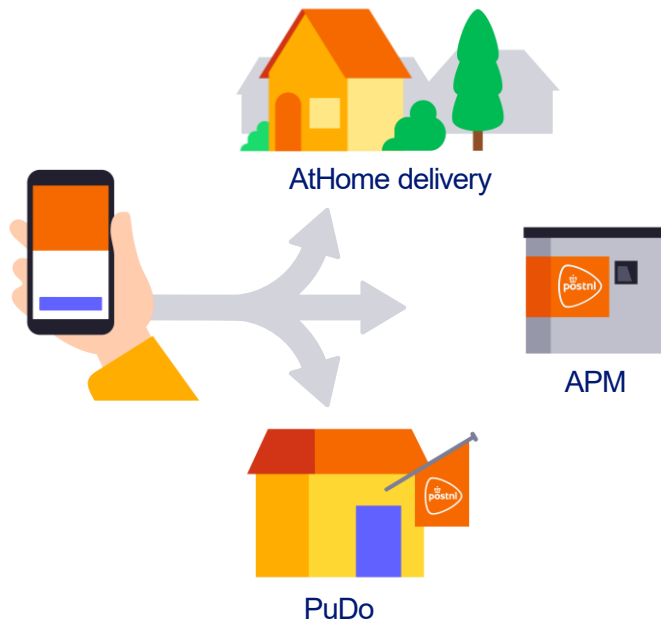
Density APMs in the Netherlands is scaling quickly



¹ Insights, DHL E-commerce logistics

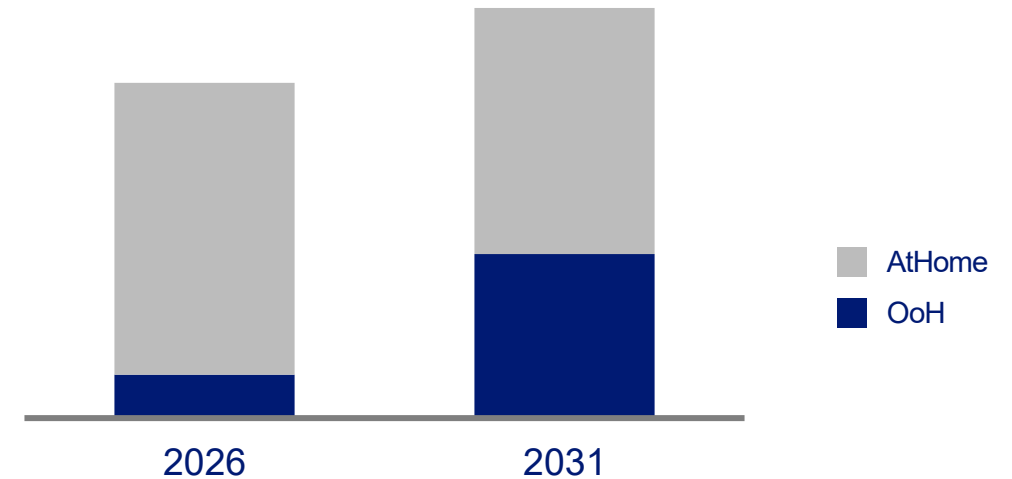
OoH - from delivery channel to strategic proposition in e-commerce

Consumer in control



Based on analysis: 40% OoH delivery in 2031

Delivery split in the Netherlands



Well-positioned to successfully scale to OoH ecosystem



Consumer app

- 10 million unique accounts, connected to 8.2 million addresses
- Strong consumer interaction

Reach consumers directly to stimulate utilisation and influence preference



Trusted brand

- Overall average #1 NPS score
- Strong brand recognition and consumer trust

Easy entrance to consumers



Unique delivery network

- Largest density in the Netherlands
- Combination of AtHome, APM and PuDo is essential for overall proposition and managing peak load

Scalable roll-out of OoH network



Merchant relationships

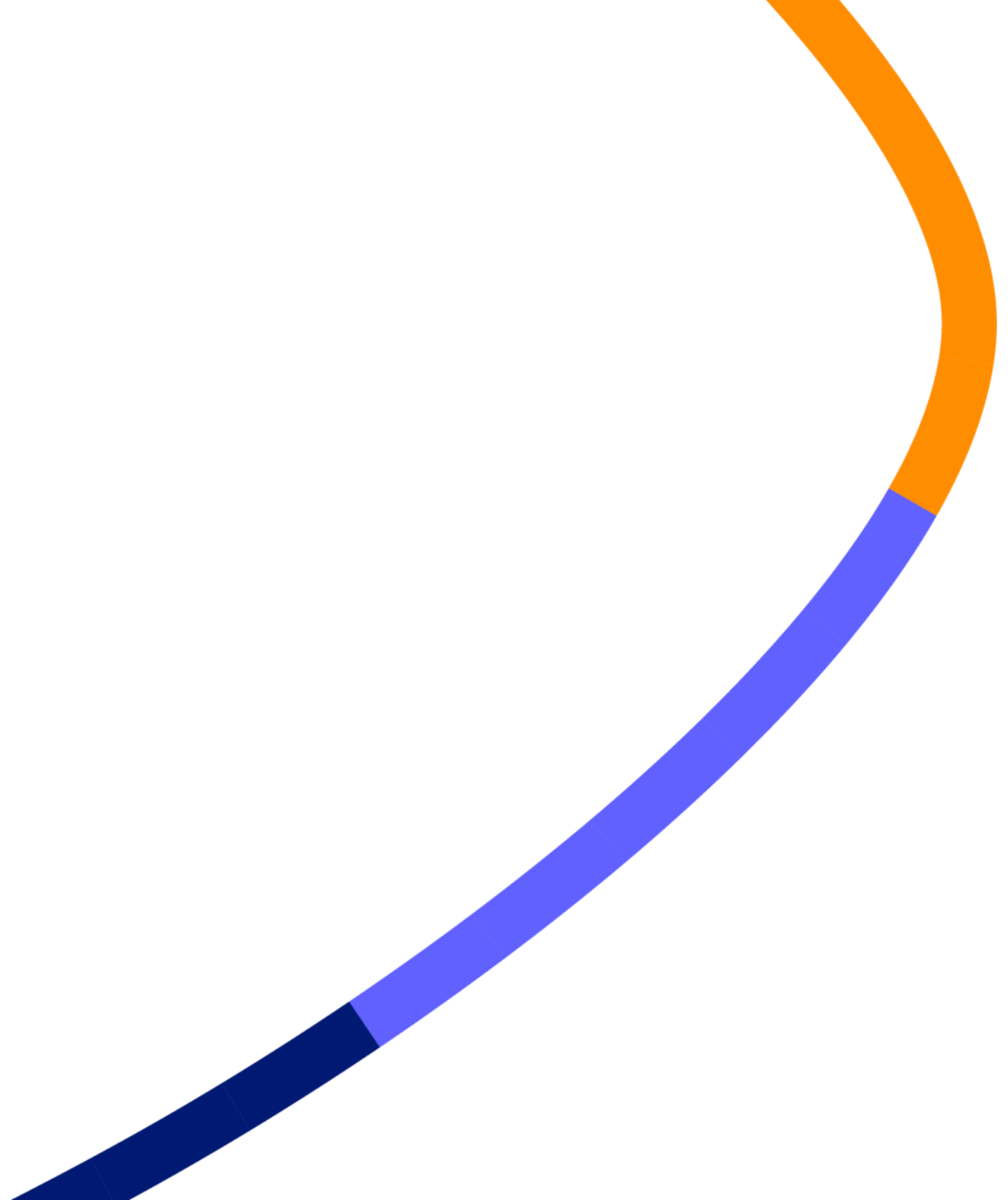
- Broad merchant integration and checkout presence
- Conversion
- Full range of propositions

Best access to volumes

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Animation



From stand-alone initiatives to integrated OoH model

Strong foundation to create scalable network

Current stand-alone initiatives

- Utilisation-driven
- Channel-based
- Combined network everywhere
- Delivery-event-driven
- Scanner-first UX

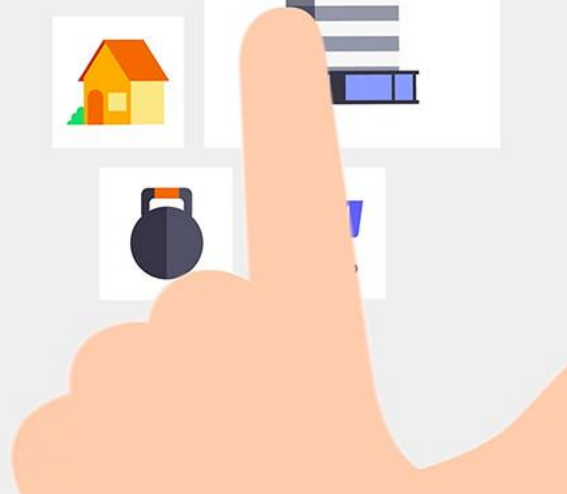
Re-design fully integrated approach

- Value-driven
- System-based
- Mainly dedicated OoH network
- Reservation & lifecycle-driven
- Mobile-first experience

☐ Morgen

☐ Woensdag

☐ Volgende week
dinsdag



How the flywheel creates economic value

Dedicated proposition connect all parties to accelerate preference, density and utilisation with strong data foundation

Consumers – building delivery preference

Convenient and predictable

- Proximity, flexibility and reliability of OoH delivery
- Advanced app experience
- Send and return without printer (no labels required)

Delivery parties – improve operational efficiency to reduce cost per parcel

Dedicated sorting and delivery

- Increase in drop density and first time right
- Better predictability routes and workload
- Easy bring and deliver UX with clear handling structure

Total value proposition



User experience

Seamless customer journey



Intelligent platform

Driven by data and AI



Best quality

Predictable and efficient operation



Countrywide high density

7,500 APMs in 2031



Conversion engine

Integration in merchant checkout



End-to-end sustainability

Support ESG ambition

Merchants – volume and checkout

Conversion engine and operational control

- Better propositions reduced their cost
- Predictable delivery and returns
- Seamless and scalable logistic solution

Location partners – density and proximity

Recurring visits and daily relevance

- Frequent parcel visits means re-curring visitors
- Parcel services → local relevance
- High-quality partnerships with PostNL

Phased and scalable roll-out of network

Flexible steering secures agility to speed up or slow down

Learn

Validate operating model

Expand

Build regional density

Scale

Operate one nationwide APM network

APM network and IT

- Increase #APM's and capacity
- Secure quality locations
- Build platform-first orchestration based on AI and data layer

- Add APMs at proven locations
- Industrialise roll-out factory

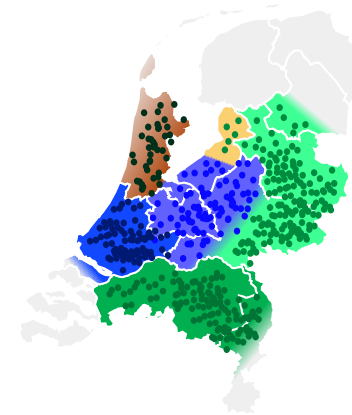
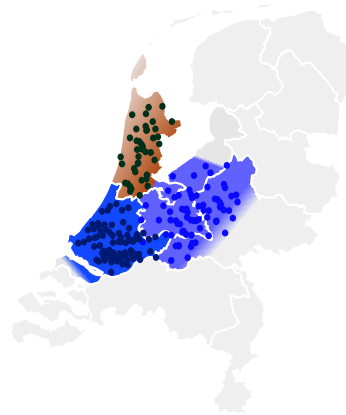
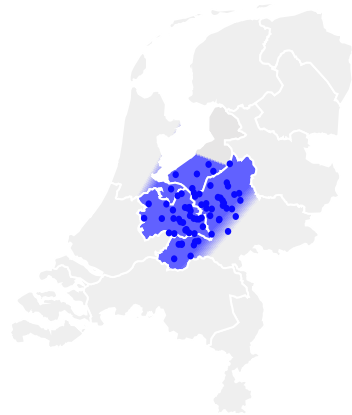
- ~7,500 APMs in 2031
- High proximity and reliable availability
- Modular expansion where demand grows

Logistic network

- Use current PostNL infrastructure
- Launch learning hub and first dedicated routes

- Add hubs and depots in dense regions
- Introduce route-based sorting
- Shift at proven-volume thresholds

- Purpose-built nationwide operations
- Structural reduction in cost per parcel



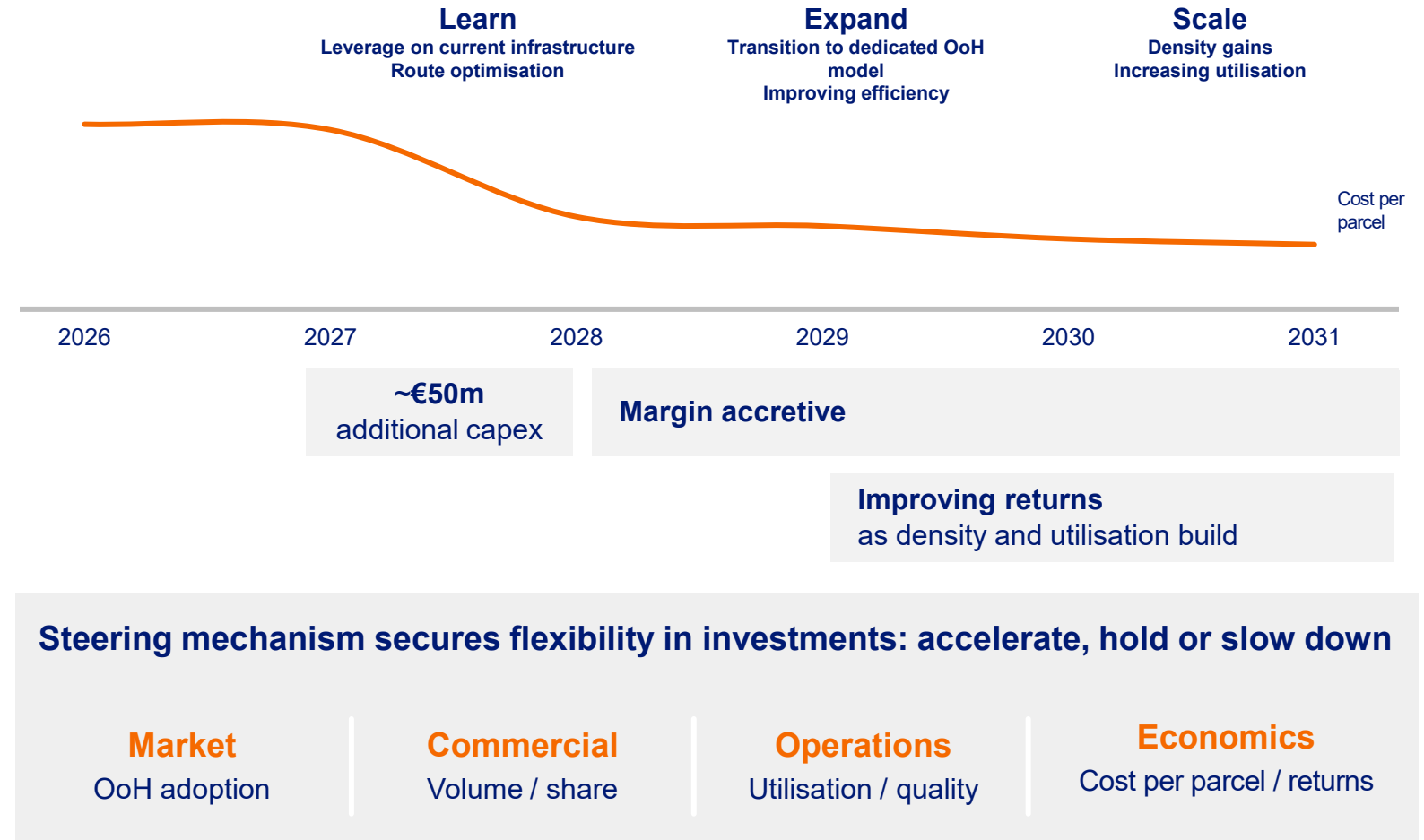
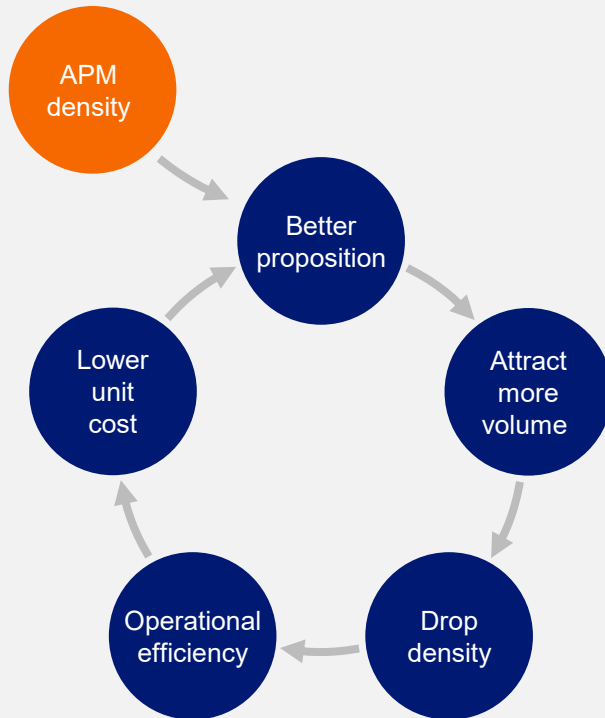
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Invest in margin expansion as of 2028

Capital follows proven economics, performance determines speed

Value creation cycle





OoH is shaping future of e-commerce

- Strengthen longer-term competitive position to support E-commerce strategic objectives
- Create lower-cost and scalable delivery infrastructure
- Disciplined investment that supports financial ambition Breakthrough 2028
 - ~€50m additional capex in 2027-28
 - margin accretive as of 2028
 - improving returns as density builds overtime

Q&A

