Posti Group

Operational efficiency initiatives deliver a resilient adjusted EBIT margin in a continuously challenging market

July–September 2025

October 29, 2025

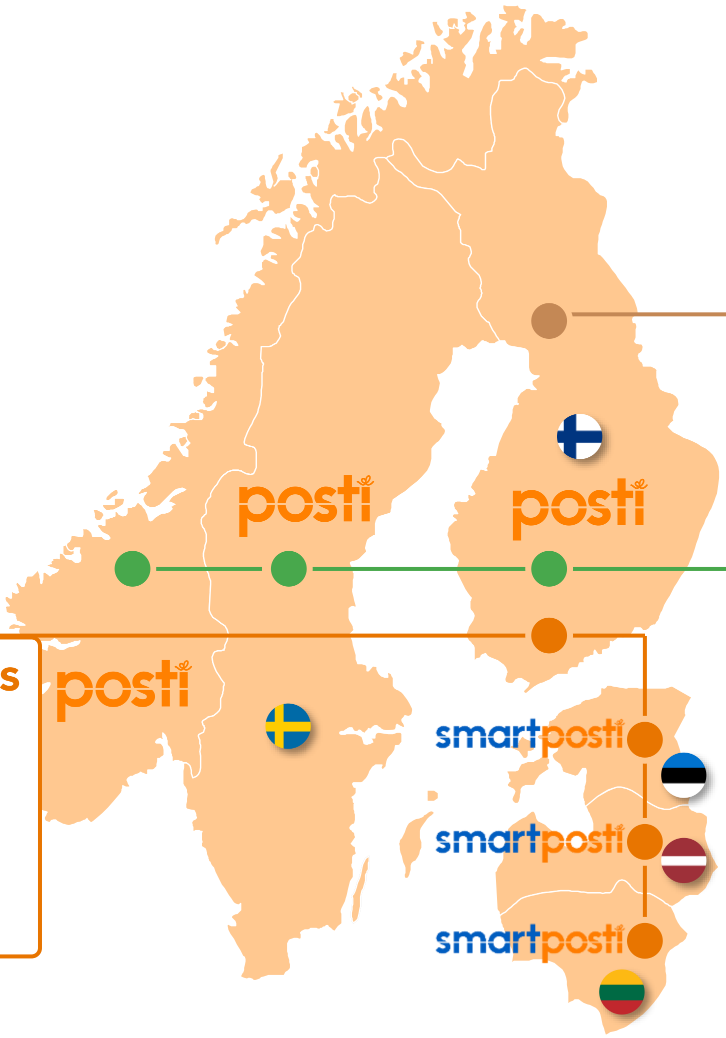
We are one of the leading delivery and fulfillment companies in Finland, Sweden and the Baltics

~14,800 personnel (at the end of 2024)

~3,600 seasonal employees (in 2024)

~100 different nationalities

#4 largest corporate employer in Finland



Postal Services
(34% of net sales in Q3 2025)

- *Letters*
- *Multichannel services*
- *Newspapers, marketing materials, magazines*

Fulfillment and Logistics Services
(20% of net sales in Q3 2025)

- *In-house logistics*
- *Contract logistics*

eCommerce and Delivery Services
(46% of net sales in Q3 2025)

- *B2C & C2C parcels*
- *B2B parcels*
- *Groupage freight*

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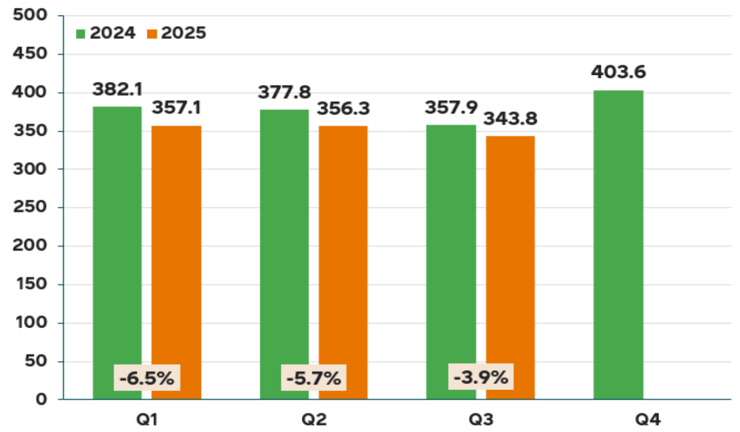
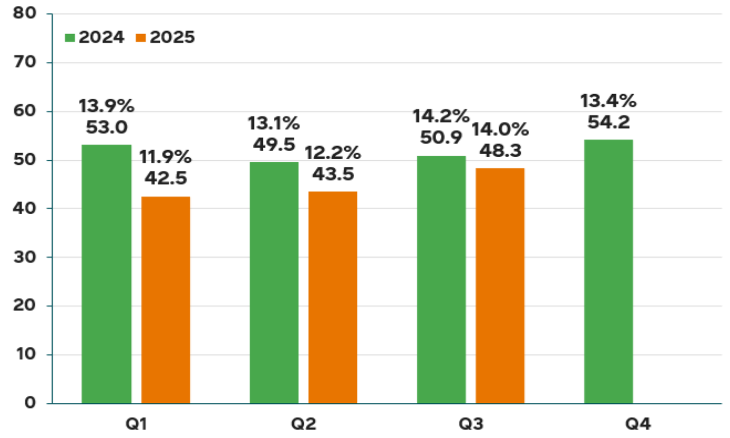
Highlights Q3 2025

- Group's net sales decreased, adjusted EBITDA and adjusted operating result (adjusted EBIT) were at the highest level this year.
- Our operating environment was shaped by low consumer confidence, as well as weak business environment. Logistics demand remained soft, and warehouse overcapacity continued – particularly in Sweden.
- Throughout the year, we have implemented several measures to mitigate the impact of a challenging market environment.
- As a result, our operational efficiency has continued to strengthen, leading to improved profitability, especially in Postal Services.
- On Sept 19, 2025, we announced an intention to list to the official list of Nasdaq Helsinki. Trading on Posti Group's shares commenced on Nasdaq Helsinki after the end of the reporting period on Oct 14, 2025.

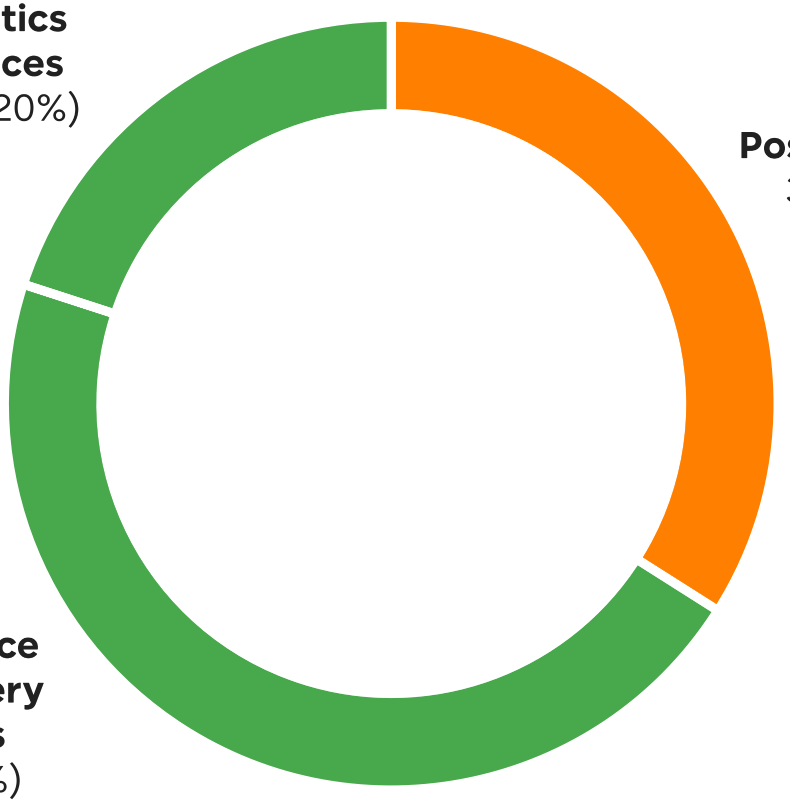
Group's net sales,
EUR million and change, %



Group's adjusted EBITDA,
EUR million and % of net sales



Q3 2025: The combined external net sales of eCommerce and Delivery Services and Fulfillment and Logistics Services continued to increase and accounted for 66% of the Group's net sales



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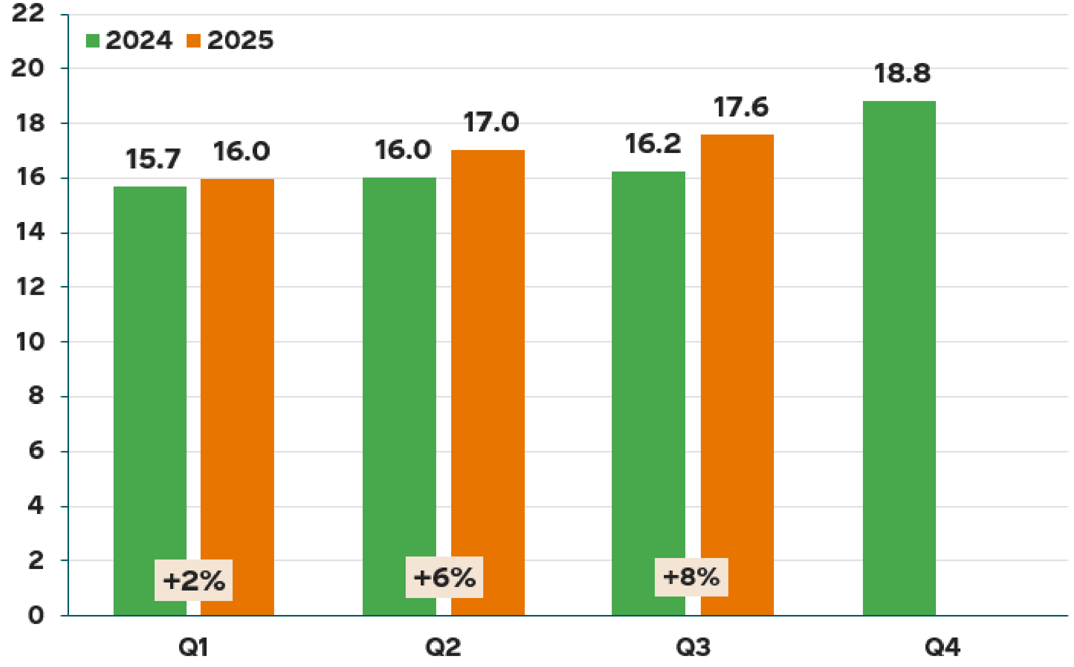
Q3 2025:
Growth in Finland's consumer recommerce market boosted parcel volumes, while B2B parcel volume remained soft. Parcel volumes increased by 8%.

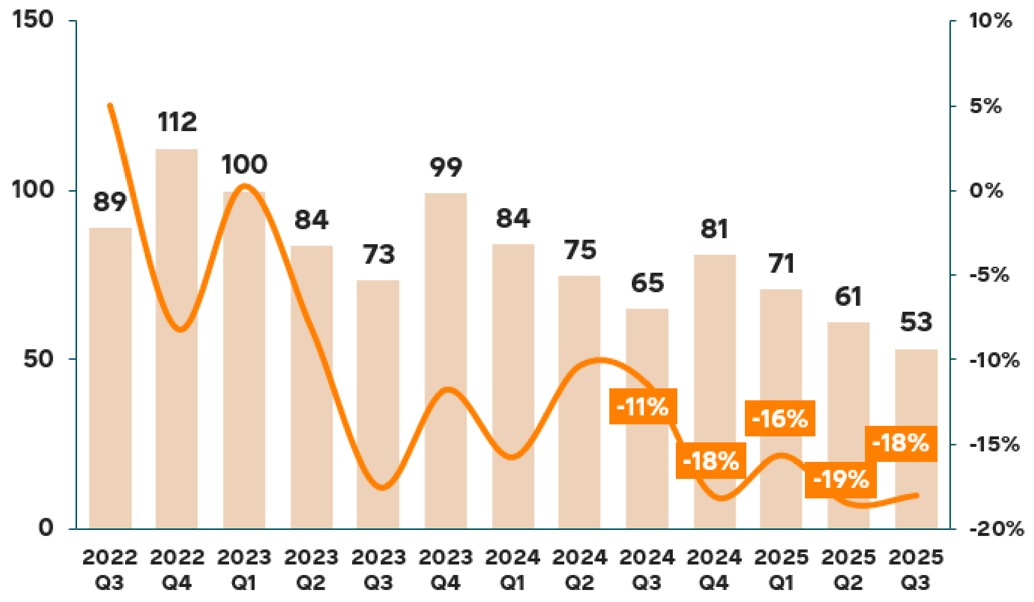
Posti's Parcel volumes (million units) and change, % in Finland and in the Baltics



Addressed letter volumes continued to decrease in Q3 2025

- Altogether, 53 million addressed letters were delivered in the third quarter, representing a decrease of 12 million items compared to the previous year.
- The declining trend in addressed letter volumes continued, with volumes falling by 18%
- The share of mail items covered by the universal service obligation accounted for 4.8% (2.6%) of all Posti’s mail items delivered. The share of universal services obligation has slightly increased due to the discontinuation of unaddressed marketing services in Postal Services.

Addressed letter volumes (million units) and change, %



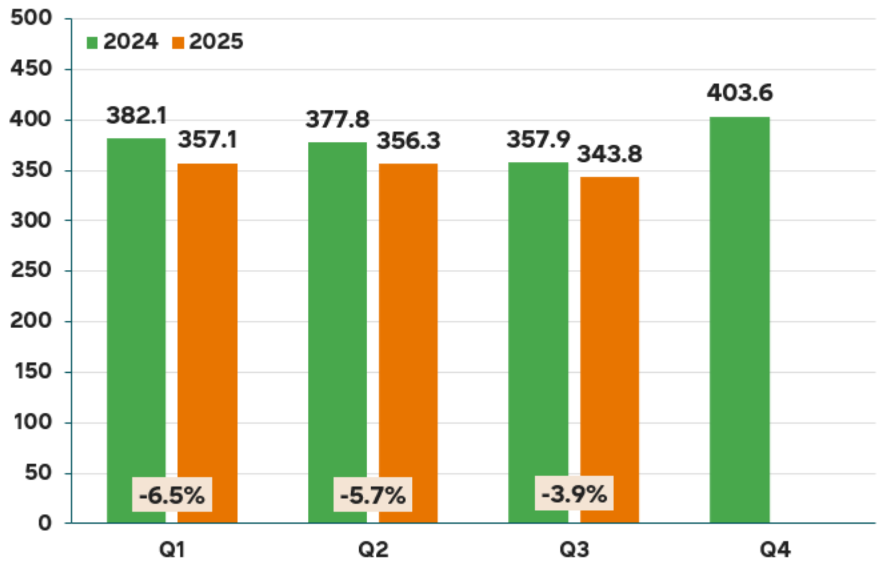
Financials

Timo Karppinen, CFO

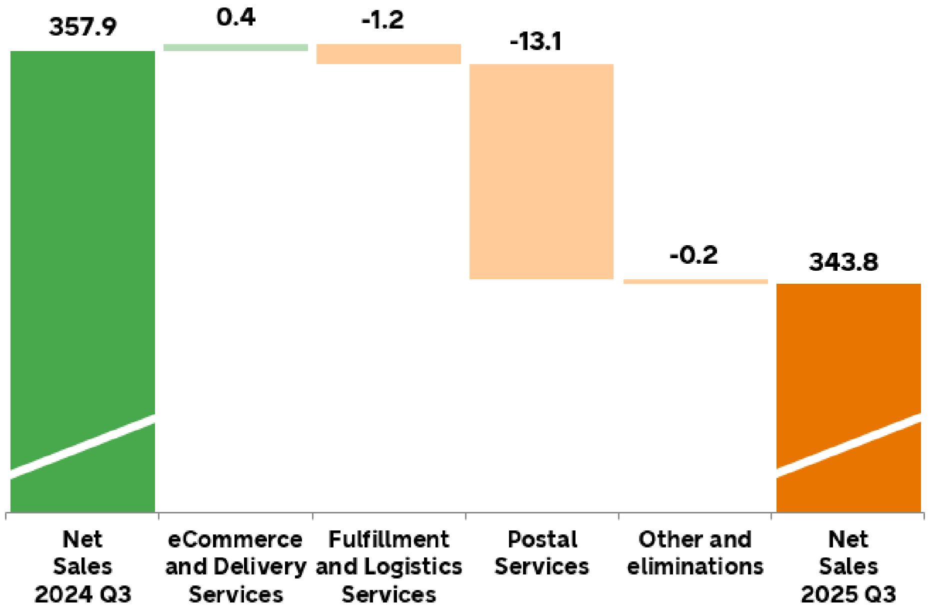
Posti Group's Q3 2025 net sales decreased largely due to Postal Services

Net sales decreased by 3.9% to EUR 343.8 (357.9) million.

Group's net sales,
EUR million and change, %



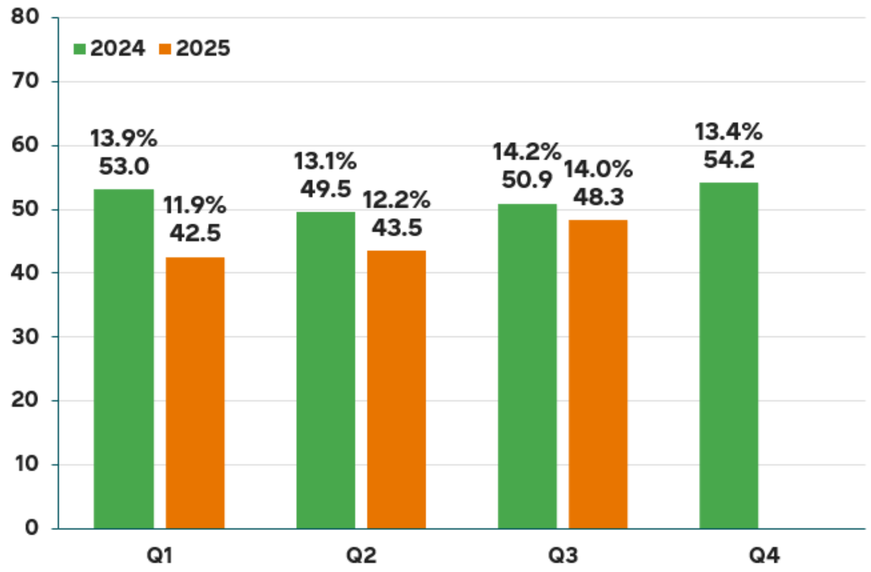
Q3 2024 vs Q3 2025 change of net sales
by segment, EUR million



Posti Group's adjusted EBITDA margin has improved quarter-on-quarter, due to improved operational efficiency

Adjusted EBITDA decreased to EUR 48.3 (50.9) million, or 14.0% (14.2%) of net sales.

Group's adjusted EBITDA,
EUR million and % of net sales

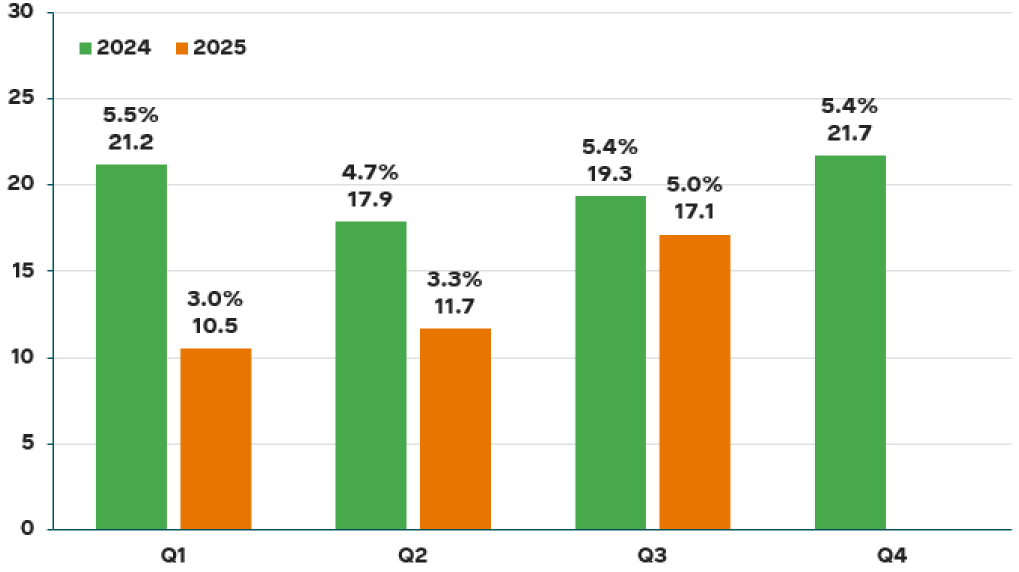


Q3 2024 vs Q3 2025 adjusted EBITDA change
by segment, EUR million

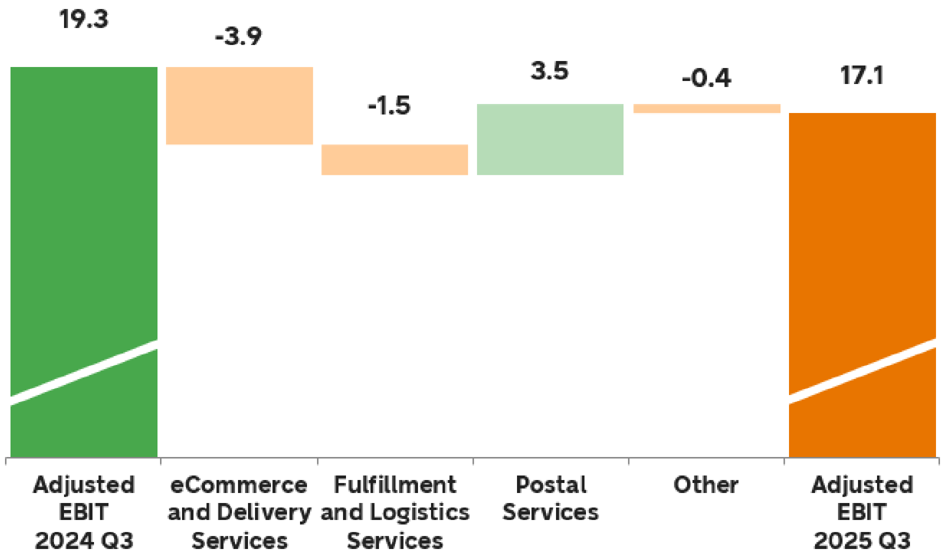
Posti Group's Q3 2025 adjusted EBIT margin was 5% — the highest level of the year

Adjusted operating result (adjusted EBIT) decreased to EUR 17.1 (19.3) million, representing 5.0% (5.4%) of net sales

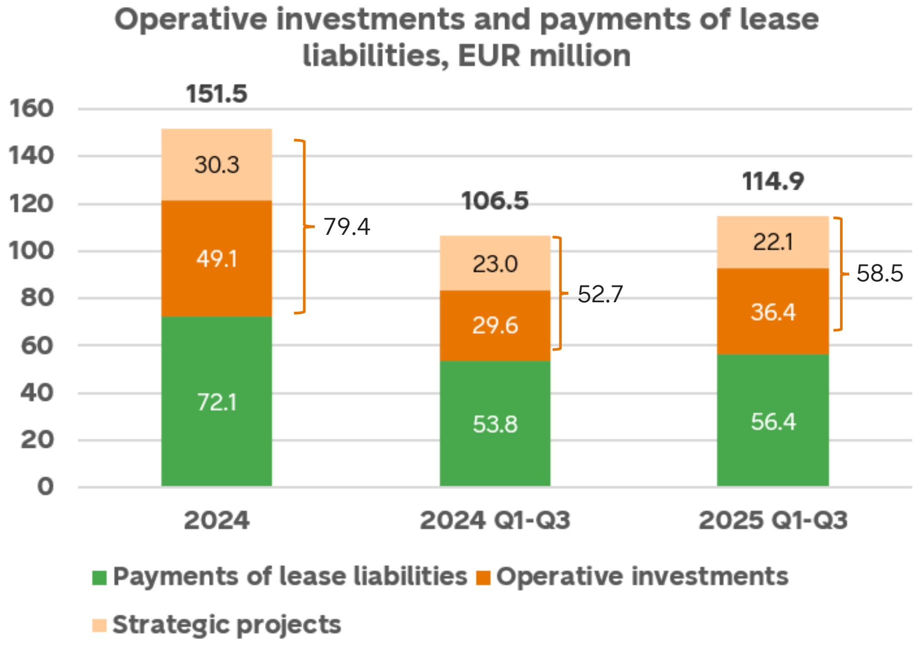
Group's adjusted operating result (adjusted EBIT), EUR million and % of net sales

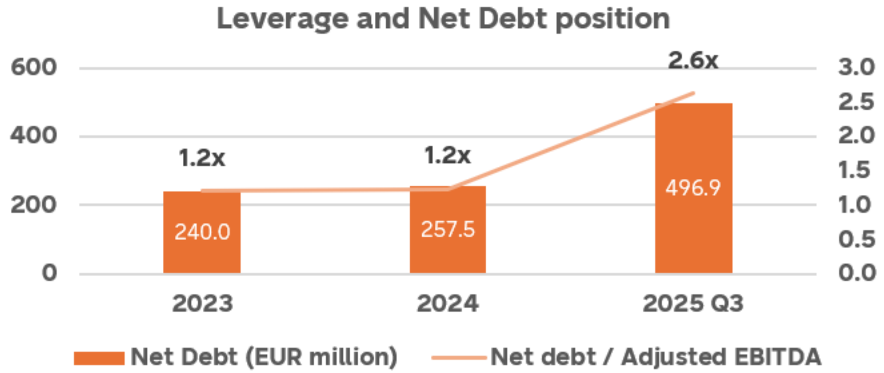


Q3 2024 vs Q3 2025 adjusted operating result (adjusted EBIT) change by segment, EUR million



Posti Group’s Q3 2025 investments remained at a stable level, and Net debt/adjusted EBITDA was 2.6x.





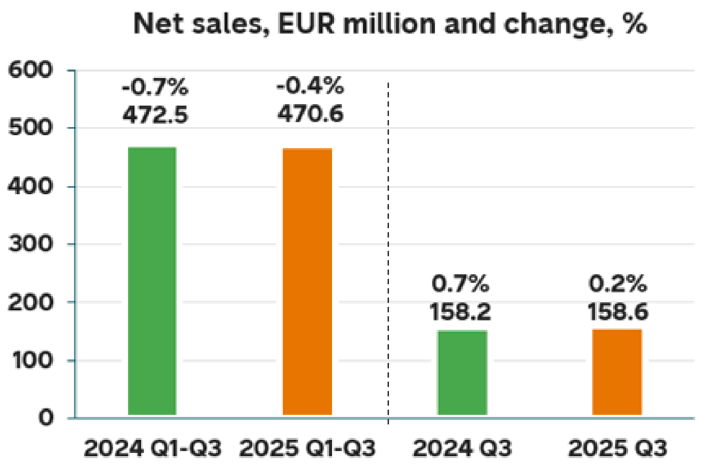
- Posti has continued to invest in its strategic key development areas, such as digital services, parcel lockers, and operations development.
- Strategic real estate projects included projects in Järvenpää and the Baltics.

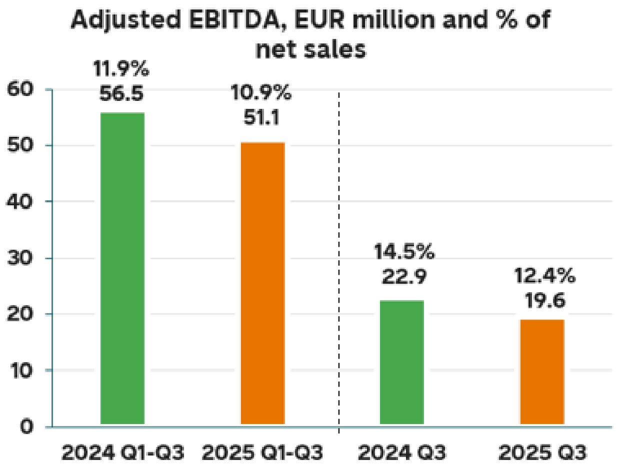
Q3 2025 Net debt breakdown (EUR million)

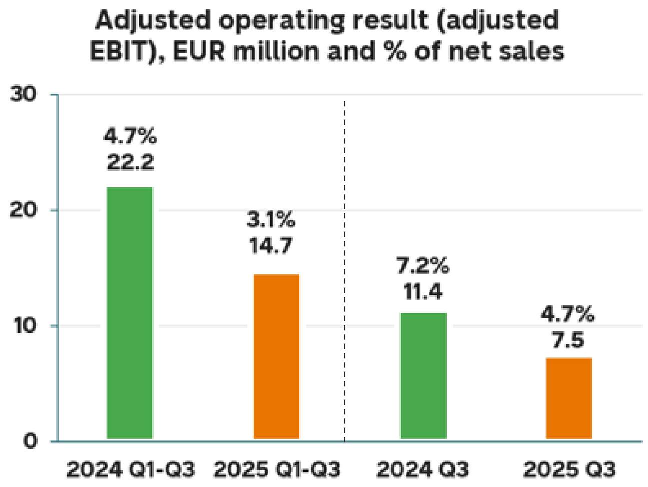
Interest bearing borrowings	279.3
- Liquid funds	39.0
Financial Net debt	**240.3**
Financial net debt / Adj. EBITDA (12 months rolling Q3’25)	*1.3x*
+ Interest-bearing lease liabilities	256.6
Net debt	**496.9**
Net debt / Adj. EBITDA (12 months rolling Q3’25)	*2.6x*

Q3 on a segment level

Q3 2025: eCommerce and Delivery Services







- Net sales grew. Increased recommerce volumes in Finland were the main driver for higher parcel volumes. However, B2B parcel volume and freight services remained stagnant as the macroenvironment continued to be challenging.
- Increased recommerce volumes and decreased B2B volumes changed the segment’s product mix.
- Decreased profitability was due to higher costs of providing services, driven by the change in the product mix.

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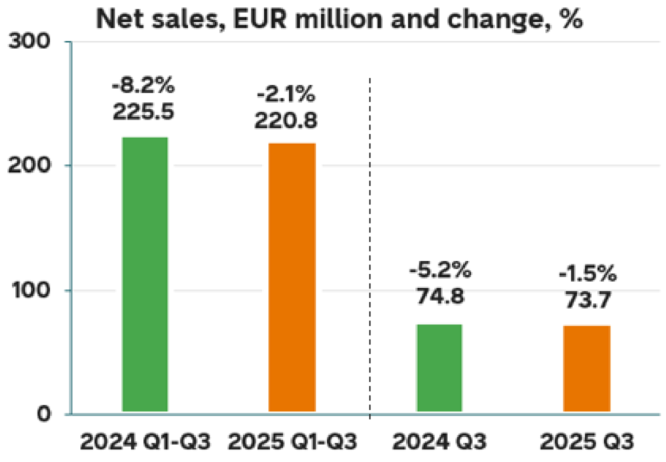
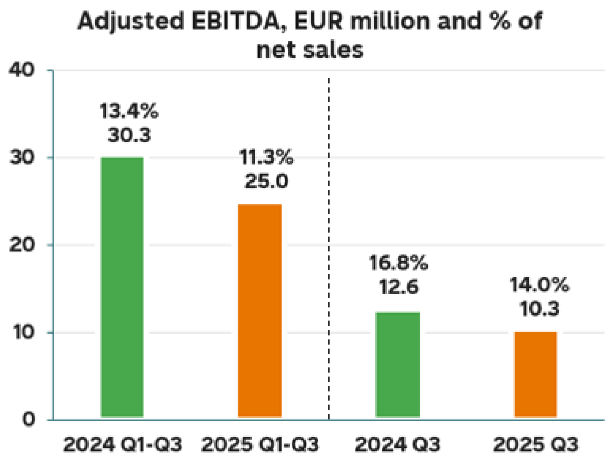
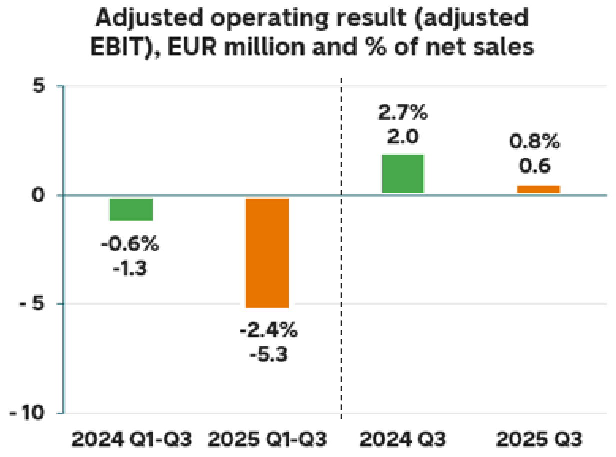
Q3 2025: Fulfillment and Logistics Services

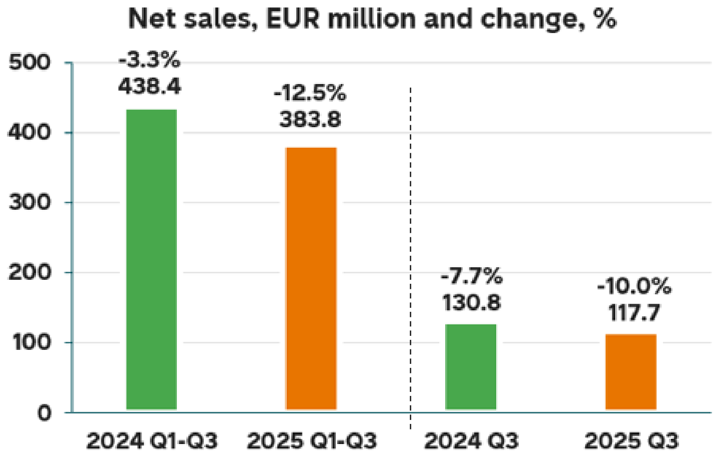


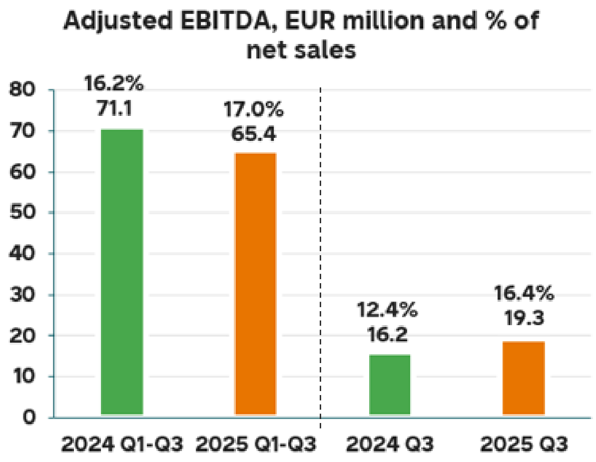


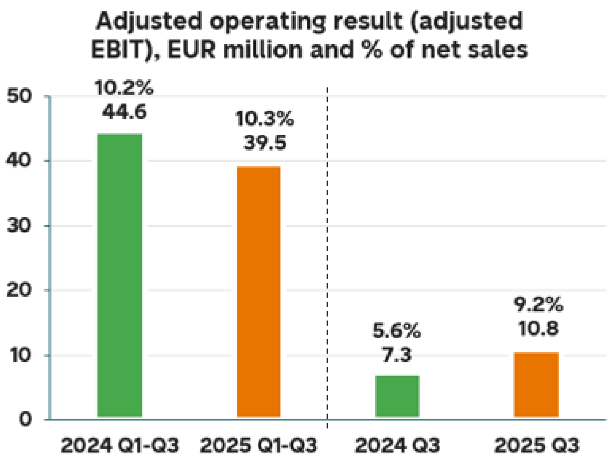


- Macroenvironment continued to be challenging resulting in weak customer demand. Volumes were low in warehouses which consequently decreased net sales.
- In Sweden net sales increased slightly due to the improved demand in warehousing, despite the continued weak overall market demand.
- Warehouse consolidations, resource optimization and cost discipline have started to improve overall profitability sequentially.

Q3 2025: Postal Services







- The net sales were negatively affected by the discontinuation of unaddressed marketing services from the beginning of the year, as well as declined addressed letter volumes. The decrease in net sales was partly offset by price increases.
- Continued focus on operational efficiency, such as changes in delivery models and resource optimization positively impacted profitability.
- Discontinuation of unaddressed marketing services has enabled focus on the implementation of delivery models even further in Postal Services.

Guidance for 2025 and mid-term financial targets

Guidance for 2025 unchanged

Posti is expecting its net sales to be within the range of EUR 1,440–1,500 million, adjusted EBITDA to be within the range of EUR 192–205 million and adjusted EBIT to be within the range of EUR 65–77 million in 2025.

The key assumptions underlying the guidance are associated with the development of the Company's business volumes, customer prices, inflation, operational performance, and general economic conditions and logistics market drivers.

The Group's business is characterized by seasonality. The net sales, adjusted EBITDA and adjusted EBIT in the segments are not accrued evenly over the year. In consumer parcels and Postal Services, the first and fourth quarters are typically strong, while the second and third quarters are weaker. The postal volume decline is expected to continue.

The economic recovery in our home markets has been slow, and the operating environment is expected to remain challenging; Consumer confidence is expected to remain below the long-term average throughout 2025. No major changes are expected in the key logistics market drivers towards the end of the year. Posti will continue to develop its service offering and operational performance to maintain competitiveness of its services. Factors beyond Posti's control that have been considered as a background to the guidance relate to expected global economic and Posti's home markets economic development.

Forward-looking statements are based on the management's beliefs, expectations and assumptions based on the currently available information, and thus include known and unknown risks, uncertainties and other factors. Posti's actual results of operations, financial performance and financial position may significantly deviate from those described in the forward-looking statements.

Mid-term financial targets

Financial targets

Average organic net sales growth (3–5-year period) of at least 2 percent at Group level and at least 5 percent outside Postal Services compared to 2025	Average adjusted operating result (adjusted EBIT) growth (3–5-year period) over 5 percent compared to 2025	Net debt/adjusted EBITDA less than 2.5x

Posti Group's target is to pay continuously increasing ordinary dividends, and a payout ratio of at least 60 percent of net income based on Posti Group's Board of Directors approved dividend policy.

Responsibly delivering what matters to you on your terms

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Questions and answers

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