AUGUST 14, 2025, AT 9:00 A.M. (EEST)

Posti Group Corporation Half-Year Report January–June 2025

Posti Group 1–6/2025: Parcel volumes grew 6% in Q2. Resilient Adjusted EBITDA level in challenging markets.

Posti Group Corporation Half-Year Report January–June 2025

Unless otherwise stated, the figures in brackets refer to the corresponding period in the previous year.

April–June

Financial highlights

- Net sales decreased by 5.7% to EUR 356.3 (377.8) million.
- Adjusted EBITDA decreased to EUR 43.5 (49.5) million, or 12.2% (13.1%) of net sales.
- EBITDA decreased to EUR 42.3 (44.0) million, or 11.9% (11.7%) of net sales.
- Adjusted operating result (adjusted EBIT) decreased to EUR 11.7 (17.9) million, representing 3.3% (4.7%) of net sales.
- Operating result decreased to EUR 10.5 (12.4) million, representing 2.9% (3.3%) of net sales.

January–June

Financial highlights

- Net sales decreased by 6.1% to EUR 713.4 (759.9) million.
- Adjusted EBITDA decreased to EUR 86.0 (102.5) million, or 12.1% (13.5%) of net sales.
- EBITDA decreased to EUR 80.2 (94.0) million, or 11.2% (12.4%) of net sales.
- Adjusted operating result (adjusted EBIT) decreased to EUR 22.2 (39.1) million, representing 3.1% (5.1%) of net sales.
- Operating result decreased to EUR 15.5 (30.5) million, representing 2.2% (4.0%) of net sales.
- Net debt to adjusted EBITDA was 2.5x (1.2x).

Operational highlights in Q2

- Increased recommerce market in Finland contributed positively to the total parcel volumes in the eCommerce and Delivery Services segment. Parcel volumes increased by 6% (5%).
- Posti has invested in a new modern and automated logistics warehouse in Järvenpää, where our new warehouse management system has been taken into use. In May, Fulfillment and Logistics Services Finland started operations in the new warehouse.
- Net sales of Postal Services were affected by the discontinuation of unaddressed marketing services from the beginning of the year. This change enables operational development and has a positive effect on profitability. As expected, the addressed letter volumes decreased by 19% (10%).
- Posti launched new strategic initiatives and partnerships in Postal Services, including collaborations with CGI and PunaMusta. OmaPosti was enhanced with new features such as the Digital postbox.

Outlook for 2025 changed

Posti is revising its outlook guidance and the method of how the guidance is given. Going forward, Posti expects to provide a range of expected full-year results for net sales, adjusted EBITDA, and adjusted EBIT to offer a more comprehensive view of its business performance.

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.

Previously, Posti expected that in 2025, its net sales and adjusted EBITDA would be on the previous year's level. In 2024, Posti's net sales were EUR 1,521.4 million, adjusted EBITDA was EUR 207.6 million and adjusted EBIT was EUR 80.1 million.

Current macroeconomic and market conditions increase uncertainty to economic projection and consumer confidence. Consumer behavior affects Posti's business and may impact our actual results.

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.

Key Figures of Posti Group

	4–6 2025	**4–6 2024**	**1–6 2025**	**1–6 2024**	**1–12 2024**
Financial development and profitability					
Net sales, EUR million	356.3	377.8	713.4	759.9	1,521.4
Adjusted EBITDA, EUR million	43.5	49.5	86.0	102.5	207.6
Adjusted EBITDA margin, %	*12.2%*	*13.1%*	*12.1%*	*13.5%*	*13.6%*
EBITDA, EUR million	42.3	44.0	80.2	94.0	196.6
EBITDA margin, %	*11.9%*	*11.7%*	*11.2%*	*12.4%*	*12.9%*
Adjusted operating result (adjusted EBIT), EUR million	11.7	17.9	22.2	39.1	80.1
Adjusted operating result (adjusted EBIT) margin, %	*3.3%*	*4.7%*	*3.1%*	*5.1%*	*5.3%*
Operating result, EUR million	10.5	12.4	15.5	30.5	68.0
Operating result margin, %	*2.9%*	*3.3%*	*2.2%*	*4.0%*	*4.5%*
Result for the period, EUR million	3.7	7.3	3.5	19.6	43.8
Financial position					
Equity ratio, %			22.7%	36.6%	25.2%
Return on capital employed (12 months), %			7.6%	1.6%	11.2%
Net debt, EUR million			471.0	255.8	257.5
Net debt / adjusted EBITDA			2.5x	1.2x	1.2x
Other key figures					
Operative free cash flow, EUR million			-50.6	-7.1	-2.9
Capital expenditure, EUR million	37.9	49.0	79.7	82.0	176.5
Personnel, end of period			14,819	16,592	14,764
Personnel on average, FTE	12,181	13,396	11,986	13,264	13,095
Earnings per share, basic, EUR	0.09	0.18	0.09	0.49	1.10
Dividend per share, EUR					0.83
Dividend, EUR million					33.0

Antti Jääskeläinen, President and CEO

In Q2 our parcel volume growth accelerated to 6%, up from 2% in Q1/2025. This was driven by substantial growth in recommerce volumes, which underscores a clear shift in consumer behavior toward more economic and sustainable buying choices. We maintained strong operational excellence and made strategic investments in new facilities and technologies. We also showed sequential improvement: both sales and adjusted EBITDA increased from Q1 to Q2 in the eCommerce and Delivery Services and Fulfillment and Logistics Services business groups.

Market softness persisted throughout the first half of the year, creating challenging conditions for the logistics sector, especially in the B2B markets. In this environment, we have taken several actions to secure our profitability. During Q2, we have further reduced costs and improved our operational efficiency, which contributed to our resilient adjusted EBITDA level. We also implemented price increases in Postal services during mid-June for business services. Further we have continued our focused sales efforts, and I am happy to share that we have successfully increased the number one positions in the check-out points across numerous ecommerce marketplaces in Finland.

In the second quarter, the Group's net sales decreased by 5.7% to EUR 356.3 (377.8) million, as expected. Our adjusted EBITDA decreased to EUR 43.5 (49.5) million. In the first half, the Group's net sales decreased by 6.1% to EUR 713.4 (759.9) million and adjusted EBITDA decreased to EUR 86.0 (102.5) million. The decline in net sales was mainly due to lower volumes and the discontinuation of unaddressed marketing services in Postal Services, as well as the lower market demand in Fulfillment and Logistics Services.

Looking at the first half on segment level: In eCommerce and Delivery Services, the growth in parcel volumes and especially in the recommerce volumes continued while the B2B market continued soft. The segment's net sales and adjusted EBITDA slightly decreased due to changes in the product mix. The warehousing and logistics market continued to be weak, which inevitably impacted on the Fulfillment and Logistics Services segment's net sales negatively, and therefore profitability. Postal Services continued to deliver strong operational efficiency throughout the reporting period, while the segments' net sales and adjusted EBITDA declined. Our 2024 decision to discontinue the unaddressed marketing services at the beginning of the year negatively impacted Postal Services' volumes and therefore net sales, as expected. However, the change enables better operational efficiency and profitability in the future. Addressed mail volumes continued to decline, which demonstrates the acceleration of digitalization.

We have continued to push forward also with new initiatives and partnerships for the future. In the second quarter, we established a strategic partnership with PunaMusta to launch a joint direct digital marketing solution, built on a results-driven collaboration model. The new logistics center in Tallinn started operations in the first quarter, and in May we opened our own new modern warehouse in Järvenpää.

We have continued to strengthen the OmaPosti application as a key everyday digital service. During the second quarter we launched a Digital Postbox with new features and kicked off a joint pilot with CGI, allowing their employees in Finland to receive payroll statements directly via the OmaPosti application. These concrete steps support our broader goal of simplifying digital communication for users and organizations alike. I am proud that the OmaPosti is already the most popular digital post service in Finland, reaching around 75% of the working-age population – and we're committed to developing the service further.

During the first half of the year, we continued investments in green vehicles and reducíng emissions which are contributing to our transition to fossil-free logistics. In addition, the new Järvenpää warehouse, powered by geothermal and solar energy, exemplifies our commitment to sustainable infrastructure.

I want to thank all the Posti employees for their good work in the first half of the year. I also want to thank all the summer employees for their contribution. We are in a good position to continue to seek growth in the second half of the year. We will focus on operational excellence and keep investing in automation and digitalization. We have also started preparations for the peak season, our most important season of the year.

APPENDICES
Posti Group Corporation Half-Year Report January–June 2025 Tables in full (PDF)

FURTHER INFORMATION

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DISTRIBUTION
Key media
https://www.posti.com/en/corporate/finance-and-governance

IMAGES AND LOGOS
https://www.posti.com/en/corporate/media

Posti is one of the leading delivery and fulfillment companies in Finland, Sweden, and the Baltics. We make our customers' everyday lives smoother with a wide range of services, which include parcels, freight, and postal services as well as warehouse, fulfillment, and logistics services. Our goal is to transport completely fossil-free throughout the value chain by 2030 and zero our own emissions by 2040. Our net sales in 2024 amounted to EUR 1,521.4 million and we have approximately 15,000 employees. www.posti.com

Market situation and business environment

The market situation remained challenging. The uncertainties surrounding global trade policies and geopolitics hampered economic activity, investment decisions, trade dynamics and companies' growth outlooks. Business and consumer confidence indicators slightly improved during the spring but are still mostly below the long-term average.

The uncertainty lowered the forecasts during the spring. According to the Bank of Finland's June forecast, Finland's GDP is expected to grow by 0.5% in 2025 and 1.5% in 2026. Private consumption is expected to increase by only 0.3% in 2025, as consumer confidence remains low and the unemployment rate is high.

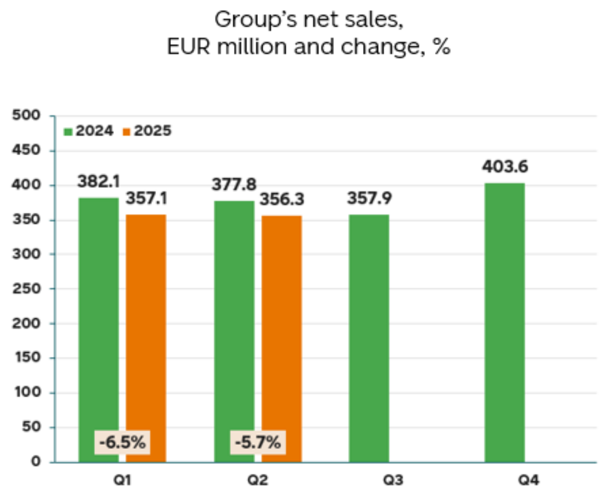
The Swedish Riksbank lowered the Swedish GDP growth forecast to 1.2% for 2025 due to Swedish economy growing slower than previously expected. The consumer and business confidence in Sweden is subdued. Swedbank forecasts Lithuanian GDP growth at 2.8% for 2025, while growth forecasts for Estonia and Latvia are 1.2% and 1.5%, respectively.

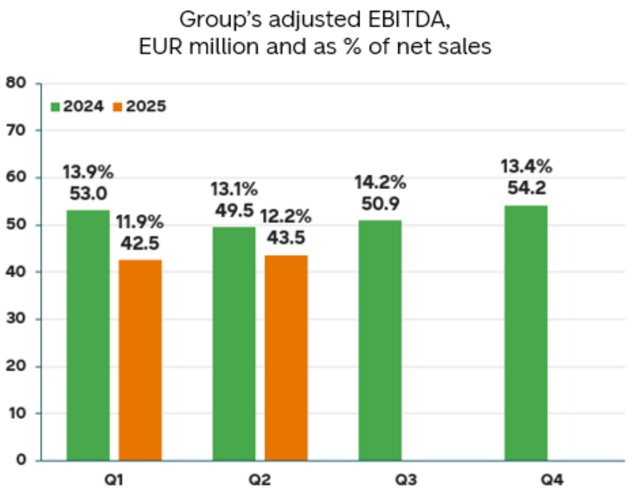
Ecommerce and parcel volumes continued to grow and are largely driven by online recommerce. At the same time, the decline of addressed mail volumes has continued and is gaining speed driven by increasing digitalization and government initiatives.

The logistics outsourcing market continued to face headwinds due to persistent warehouse overcapacity and challenging economic environment, which drove lower demand for logistics services and reduced flow of goods through Posti's warehouses.

In line with the current Finnish governments program, Finland will gradually shift toward prioritizing digital services as the main channel for interactions with authorities. Legislation is being amended to establish digital communication as the primary method of official notifications. The drafting of the related legislation is currently underway, and the government has expressed the goal of utilizing digital post lockers as a tool for developing digital official communication. Posti Group welcomes and supports this decision, viewing it as a logical step toward more efficient and user-friendly digital communication.

Net sales and profitability





April–June 2025

Net sales

The Group's net sales decreased by 5.7% to EUR 356.3 (377.8) million. Net sales decreased by 6.3% in Finland and increased by 1.1% in other countries. The decreased net sales were mainly due to declined volumes as well as the discontinuation of unaddressed marketing services in Postal Services from the beginning of the year. In addition, the warehousing market continued to be challenging and low customer demand in Fulfillment and Logistics Services resulted in slow circulation of goods in warehouses. However, the acquisition of Swedish Cargo Support Holding C.S.H. AB in May 2024, and value change of the Swedish Krona compared to the reporting currency positively impacted the net sales. The share of Posti's business operations outside Finland accounted for 9.5% (8.9%) of net sales.

Net sales in the eCommerce and Delivery Services segment decreased by 0.8% to EUR 160.1 (161.3) million.

Net sales in the Fulfillment and Logistics Services segment decreased by 2.0% to EUR 74.6 (76.1) million.

The combined external net sales of eCommerce and Delivery Services and Fulfillment and Logistics Services represented 64.5% (61.5%) of the Group's net sales.

Net sales in the Postal Services segment decreased by 13.1% to EUR 127.6 (146.7) million.

Operations under the universal service obligation decreased and amounted to EUR 15.0 (15.5) million, or 4.2% (4.1%) of the Group's net sales, representing 5.5% (2.6%) of mail delivery volumes. The increase in relative share is due to the discontinuation of unaddressed marketing services in Postal Services.

Profitability

The Group's adjusted EBITDA decreased to EUR 43.5 (49.5) million, or 12.2% (13.1%) of net sales. This was driven by decreased net sales, which was partly offset by good operational efficiency. EBITDA decreased to EUR 42.3 (44.0) million, or 11.9% (11.7%) of net sales.

The adjusted operating result (adjusted EBIT) decreased and was EUR 11.7 (17.9) million, or 3.3% (4.7%) of net sales. The operating result decreased to EUR 10.5 (12.4) million, or 2.9% (3.3%) of net sales.

Special items affecting the operating result amounted to EUR 1.2 (5.4) million.

Special items affecting the operating result

EUR million	4–6 2025	4–6 2024
Personnel restructuring costs	-1.0	5.8
Other special items	2.1	-0.4
Total	**1.2**	**5.4**

January–June 2025

Net sales

The Group's net sales decreased by 6.1% to EUR 713.4 (759.9) million. Net sales decreased by 6.7% in Finland and by 0.4% in other countries. The decreased net sales were mainly due to declined volumes as well as the discontinuation of unaddressed marketing services in Postal Services from the beginning of the year. In addition, the warehousing market continued to be challenging and low customer demand in Fulfillment and Logistics Services resulted in slow circulation of goods in warehouses. However, the acquisition of Swedish Cargo Support Holding C.S.H. AB in May 2024, and value change of the Swedish Krona compared to the reporting currency had a positive impact on the net sales. The share of Posti's business operations outside Finland accounted for 9.5% (9.0%) of net sales.

Net sales in the eCommerce and Delivery Services segment decreased by 0.7% to EUR 312.0 (314.3) million.

Net sales in the Fulfillment and Logistics Services segment decreased by 2.3% to EUR 147.1 (150.7) million.

The combined external net sales of eCommerce and Delivery Services and Fulfillment and Logistics Services represented 63.0% (59.9%) of the Group's net sales.

Net sales in the Postal Services segment decreased by 13.5% to EUR 266.1 (307.6) million.

Operations under the universal service obligation decreased and amounted to EUR 30.5 (34.1) million, or 4.3% (4.5%) of the Group's net sales, representing 5.3% (2.9%) of mail delivery volumes. The increase in relative share is due to the discontinuation of unaddressed marketing services in Postal Services.

Profitability

The Group's adjusted EBITDA decreased to EUR 86.0 (102.5) million, or 12.1% (13.5%) of net sales. This was mainly due to decreased net sales in Postal Services, which was partly offset by good operational efficiency. EBITDA decreased to EUR 80.2 (94.0) million, or 11.2% (12.4%) of net sales.

The adjusted operating result (adjusted EBIT) decreased and was EUR 22.2 (39.1) million, or 3.1% (5.1%) of net sales. The operating result decreased to EUR 15.5 (30.5) million, or 2.2% (4.0%) of net sales.

Special items affecting the operating result amounted to EUR 6.7 (8.6) million.

Special items affecting the operating result

EUR million	1–6 2025	1–6 2024	1–12 2024
Personnel restructuring costs	1.6	9.0	11.0
Impairments	0.9	-	1.2
Other special items	4.2	-0.4	-0.1
Total	**6.7**	**8.6**	**12.2**

eCommerce and Delivery Services

eCommerce and Delivery Services' segment offers Parcel Delivery Services and Groupage Freight Services. Parcel Delivery Services serves customers in Finland and the Baltic countries, while the Groupage Freight Services and value-added services are offered in Finland.

Key figures

	4–6 2025	4–6 2024	1–6 2025	1–6 2024	1–12 2024
Net sales, EUR million	160.1	161.3	312.0	314.3	640.9
Net sales change-%	*-0.8%*	*-0.2%*	*-0.7%*	*-1.3%*	*-1.7%*
Adjusted EBITDA, EUR million	17.5	19.2	31.5	33.6	77.0
Adjusted EBITDA margin, %	*11.0%*	*11.9%*	*10.1%*	*10.7%*	*12.0%*
EBITDA, EUR million	18.0	13.0	31.6	26.5	71.2
EBITDA margin, %	*11.2%*	*8.1%*	*10.1%*	*8.4%*	*11.1%*

April–June 2025

Driven by the recommerce, the total number of parcels delivered by Posti in Finland and the Baltic countries increased by 6% (5%) to 17.0 (16.0) million. The figure does not include letter-like ecommerce items.

Net sales of eCommerce and Delivery Services decreased by 0.8% to EUR 160.1 (161.3) million. Increased recommerce volumes in Finland were the main driver for increased parcel volumes, which also changed the segment's product mix. . The total net sales declined due to the lower demand in B2B and in the pick-up and delivery services in the freight business. Overall consumer spending remained low in the second quarter.

The adjusted EBITDA of eCommerce and Delivery Services decreased and was EUR 17.5 (19.2) million, or 11.0% (11.9%) of net sales. Net sales decreased but good operational efficiency supported adjusted EBITDA. EBITDA increased to EUR 18.0 (13.0) million.

January–June 2025

Driven by the recommerce, the total number of parcels delivered by Posti in Finland and the Baltic countries increased by 4% (5%) to 33.0 (31.7) million. The figure does not include letter-like ecommerce items.

Net sales of eCommerce and Delivery Services decreased by 0.7% to EUR 312.0 (314.3) million. Parcel volumes increased, and especially the recommerce volumes grew in Finland in an increasingly competitive market, which positively impacted net sales. Lower demand in B2B and pick-up and delivery services in the freight business decreased total net sales. Overall consumer spending also remained low.

The adjusted EBITDA of eCommerce and Delivery Services decreased and was EUR 31.5 (33.6) million, or 10.1% (10.7%) of net sales. Net sales decreased but operational efficiency contributed to maintain adjusted EBITDA close to the previous year's level. EBITDA increased to EUR 31.6 (26.5) million.

Fulfillment and Logistics Services

Fulfillment and Logistics Services offers contract logistics and in-house logistics in Finland and Sweden, with ancillary operations in Norway.

Key figures

	4–6 2025	4–6 2024	1–6 2025	1–6 2024	1–12 2024
Net sales, EUR million	74.6	76.1	147.1	150.7	303.0
Finland	48.6	51.4	95.2	100.9	201.3
Sweden	26.0	24.7	51.9	49.7	101.8
*Net sales change-%**	*-2.0%*	*-8.7%*	*-2.3%*	*-9.7%*	*-7.7%*
Adjusted EBITDA, EUR million	7.9	9.6	14.7	17.7	38.3
Adjusted EBITDA margin, %	*10.6%*	*12.7%*	*10.0%*	*11.8%*	*12.6%*
EBITDA, EUR million	7.3	9.5	12.5	17.6	37.8
EBITDA margin, %	*9.8%*	*12.5%*	*8.5%*	*11.7%*	*12.5%*

** Cargo Support Holding C.S.H. AB was acquired in May 2024.*

April–June 2025

Net sales of Fulfillment and Logistics Services decreased by 2.0% and were EUR 74.6 (76.1) million. Weak customer demand continued in the second quarter. This resulted in a lower fill rate in warehouses which consequently decreased Fulfillment and Logistics Services Finland's net sales. General warehouse overcapacity is also negatively affecting goods flow in Posti's warehouses.

Despite the weak market demand, the Fulfillment and Logistics Services Sweden's net sales slightly increased year-on-year. Increased demand in in-house logistics and the acquisition of Swedish Cargo Support Holding C.S.H. AB in May 2024 positively impacted the net sales. Also change in the Swedish Krona compared to the reporting currency had a positive impact on the net sales.

The adjusted EBITDA of Fulfillment and Logistics Services decreased to EUR 7.9 (9.6) million, or 10.6% (12.7%) of net sales. The net sales decrease was partly offset with increased cost discipline, resource optimization and operational efficiency which impacted the adjusted EBITDA positively. EBITDA declined year-on-year and was EUR 7.3 (9.5) million.

Posti has invested in a new modern and automatized logistics warehouse in Järvenpää, which started the operations in May 2025. New warehouse is serving Fulfillment and Logistics Services Finland's customers.

January–June 2025

Net sales of Fulfillment and Logistics Services decreased by 2.3% and were EUR 147.1 (150.7) million. Weak customer demand continued in the first half. This resulted in a lower fill rate in warehouses which consequently decreased Fulfillment and Logistics Services Finland's net sales.

Despite the weak market demand, the Fulfillment and Logistics Services Sweden's net sales slightly increased year-on-year. Increased demand for in-house logistics and the acquisition of Swedish Cargo Support Holding C.S.H. AB in May 2024 positively impacted the net sales. Value change of the Swedish Krona compared to the reporting currency had a positive impact on the net sales.

The adjusted EBITDA of Fulfillment and Logistics Services decreased to EUR 14.7 (17.7) million, or 10.0% (11.8%) of net sales. Increased cost discipline and operational efficiency in Fulfillment and Logistics Services impacted the adjusted EBITDA positively but the decreased net sales had a negative impact. EBITDA declined year-on-year and was EUR 12.5 (17.6) million.

Postal Services

Postal Services offers Delivery Services, Multichannel Services and Digital Services, which cover, among others, letters (both corporate and consumer letters), multichannel messaging solutions, newspaper and magazine delivery as well as addressed direct marketing services. Postal Services serves customers nationwide in Finland with a multichannel distribution network.

Key figures

	4–6 2025	4–6 2024	1–6 2025	1–6 2024	1–12 2024
Net sales, EUR million	127.6	146.7	266.1	307.6	602.9
Net sales change-%	*-13.1%*	*-1.5%*	*-13.5%*	*-1.3%*	*-4.5%*
Adjusted EBITDA, EUR million	19.9	22.9	46.1	55.0	104.8
Adjusted EBITDA margin, %	*15.6%*	*15.6%*	*17.3%*	*17.9%*	*17.4%*
EBITDA, EUR million	20.2	22.8	44.5	53.2	99.8
EBITDA margin, %	*15.8%*	*15.5%*	*16.7%*	*17.3%*	*16.5%*

April–June 2025

As announced on May 6, 2024, Posti discontinued the unaddressed marketing services such as papers free of charge to mail recipients from its service offering at the beginning of 2025.

The net sales of Postal Services decreased by 13.1% to EUR 127.6 (146.7) million. The net sales were negatively affected by the discontinuation of unaddressed marketing services from the beginning of the year, as well as addressed letter volumes, which declined by 19% (10%), as expected. The decrease in net sales was partly offset by price increases. The share of mail items covered by the universal service obligation accounted for 5.5% (2.6%) of all Posti's mail items delivered. The increase in relative share is due to the discontinuation of unaddressed marketing services in Postal Services.

The adjusted EBITDA of Postal Services decreased to EUR 19.9 (22.9) million, or 15.6% (15.6%) of net sales. Continued focus on operational efficiency positively impacted profitability and adjusted EBITDA margin remained on previous year's level. Lower volumes and the decline in net sales had a negative impact on adjusted EBITDA. EBITDA decreased to EUR 20.2 (22.8) million year-on-year.

January–June 2025

The net sales of Postal Services decreased by 13.5% to EUR 266.1 (307.6) million. The net sales were negatively affected by the discontinuation of unaddressed marketing services from the beginning of the yar, as well as addressed letter volumes, which declined by 17% (13%). The decrease in net sales was partly offset by price increases. The share of mail items covered by the universal service obligation accounted for 5.3% (2.9%) of all Posti's mail items delivered. The increase in relative share is due to the discontinuation of unaddressed marketing services in Postal Services.

The adjusted EBITDA of Postal Services decreased to EUR 46.1 (55.0) million, or 17.3% (17.9%) of net sales. Continued focus on operational efficiency positively impacted profitability, whereas lower volumes and the decline in net sales had a negative impact. EBITDA decreased to EUR 44.5 (53.2) million year-on-year.

Cash flow, financial position, and major investments

In January–June, the consolidated cash flow from operating activities was EUR 30.1 (62.8) million, the cash flow from investing activities was EUR -14.9 (-18.6) million, and the cash flow from financing activities was EUR -11.7 (-43.5) million. The operative free cash flow was EUR -50.6 (-7.1) million and was mainly affected by the change in the net working capital and the result for the period. The net working capital change usually balances out toward the high season at the end of the year. The extra dividend of EUR 150.0 million and the half of the dividend of EUR 33.0 million were paid during the first quarter. The second half of the dividend will be paid in the third quarter.

At the end of June, liquid funds amounted to EUR 73.6 (93.4) million and undrawn committed credit facilities totaled EUR 150.0 (210.0) million. In April, the Group signed a new EUR 150.0 million syndicated revolving credit facility replacing the old facility.

At the end of June, the Group's interest-bearing borrowings were EUR 544.6 (349.2) million including EUR 262.4 million of lease liabilities, EUR 180.0 million of bank loans and EUR 102.4 million in commercial papers. At the beginning of the year 2025, both bilateral loan facility agreements signed in 2024 were increased by EUR 30.0 million. A total of EUR 90.0 million of the loans were withdrawn during the first quarter, increasing the amount of net debt. In addition, the Group issued commercial papers. As a result, net debt totaled EUR 471.0 (255.8) million and impacted net debt to adjusted EBITDA ratio. Equity ratio was 22.7% (36.6%). The decrease in equity ratio was mainly caused by financing of the extra dividend of EUR 150.0 million.

Posti is investing in strategic key development areas such as digital services, including its OmaPosti application. OmaPosti is constantly developed as consumers' key everyday digital service with added new features such as Digital Postbox. With the OmaPosti application Posti aims to stay competitive as the digitalization of government communication, prepared by the Finnish Government, proceeds. OmaPosti already reaches about 75% of working-age population in Finland.

In May, Posti's Fulfillment and Logistics Services Finland started operations in a new, modern and automated logistics warehouse in Järvenpää, Finland. Posti is also investing in a new warehouse management system, which was first introduced in Järvenpää. The implementation of the system in other warehouses in Finland and Sweden will follow in phases. Posti also opened a new logistics center in Tallinn, Estonia in March 2025.

Posti wants to improve the competitive advantage of its core business and respond to the changing market and customer needs. Thus, Posti continues to invest in in-house technological resources such as sorting machines as well as new modern and efficient automated warehouses and terminals.

Sustainability continues to be at the core of Posti's strategy and Posti keeps investing in it by for example acquiring clean transport vehicles in accordance with Posti's fleet roadmap. This will support Posti in reaching its net-zero targets by 2040.

The land area surrounding Posti Group headquarters, Eteläinen Postipuisto, is presented as an investment property for development purposes. The exchanges of land areas between Posti and the City of Helsinki were completed in 2024, and environmental provision was recognized. In addition, the Group has an estimated contingent liability of EUR 9.5 million related to the cleaning of the land areas in the Eteläinen Postipuisto area. The cleaning of the area started at the end of 2024 and will progress in stages in 2025–2026. In addition, the planning of the Keskinen Postipuisto area in North Pasila started in 2024 with the renewal of the Helsinki city plan. The construction of the Keskinen Postipuisto area is expected to start in the 2030s at the earliest. Posti Group headquarters are planned to be moved back to the historic Postitalo building in Helsinki city center in late 2025.

Share capital and shareholding

At Posti, the Finnish State exercises the shareholder's decision-making power. The State's direct ownership of Posti Group Corporation is 100%. Posti Group Corporation's share capital consists of 40,000,000 shares of equal value.

The company holds no treasury shares and does not have subordinated loans. No loans have been granted to related parties, and no commitments have been made on their behalf. The company has not issued shares, stock options, or other rights with entitlement to company shares. The Board of Directors is not authorized to issue shares, stock options, or other rights with entitlement to company shares.

Employees

The Group's personnel

	4–6 2025	4–6 2024	1–6 2025	1–6 2024	1–12 2024
Personnel at period-end			14,819	16,592	14,764
Finland			*13,043*	*14,561*	*12,925*
Other countries of operation			*1,776*	*2,031*	*1,839*
Personnel on average, FTE*	12,181	13,396	11,986	13,264	13,095

**Full-time equivalent personnel on average*

In January–June, the Group's personnel expenses amounted to EUR 311.4 (331.7) million, declining by 6.1% year-on-year. The personnel expenses included EUR 1.6 (9.0) million in restructuring costs. The number of personnel declined, which decreased the overall personnel expenses.

Personnel reductions related to the change negotiations announced and completed in the year 2024 and during the first half of the year 2025 have affected the number of personnel. These included e.g. the change negotiations in corporate delivery services of eCommerce and Delivery Services, the discontinuation of unaddressed marketing services in Postal Services, and the reorganization of the Tampere postal center. The decline in the number of personnel year-on-year is due to the results of change negotiations, as well as a reduced need for seasonal employees due to a challenging market and lower volumes.

Legal proceedings

In November 2024, the Finnish Data Protection Authority issued a decision regarding a complaint filed by an individual consumer customer in July 2018, regarding Posti's electronic mailbox service formerly known as Netposti. The authority's decision focused on onboarding to an electronic mailbox and processing of personal data. According to the authority's view, informing consumer customers about the onboarding and functionality of the mailbox had not been sufficient. In the decision, Posti was ordered an administrative fine of EUR 2.4 million. Posti considers the authority's decision unfounded and the administrative fine unreasonable. Posti has filed an appeal with the Helsinki Administrative Court, which is now considering the matter. Posti has recorded a provision in accordance with IFRS in respect of the dispute.

Based on complaints by some of Posti's competitors, the Finnish Consumer and Competition Authority (FCCA) has since 2017 investigated Posti's suspected abuse of its dominant market position related to the business letter market in Finland. In December 2024 the FCCA issued Posti a draft proposal to the Market Court for imposition of a competition infringement fine. Posti's hearing of the draft proposal is pending, The FCCA has not made any final decisions in the matter, and the draft proposal did not include any amount of the possibly proposed infringement fine, the legal maximum amount of which corresponds to ten percent of Posti Group's turnover. Posti will defend itself against the allegations, which it considers unfounded and erroneous. The matter is pending at the FCCA.

Posti is also a party to other legal proceedings related to its customary business operations. None of these proceedings, separately or collectively, would have a material impact on its financial position.

Business risks

Adverse changes in macroeconomic, sectoral and political conditions in Finland in particular, but also internationally, and increased unrest in the Baltic Sea, may have an adverse effect on Posti's operating environment and results of operations. Besides other negative impacts, the uncertain economic and geopolitical environment may result in low consumer confidence or weakened purchasing power households and companies, which could have an adverse effect on Posti's delivery volumes and results of operations. External factors such as the ongoing war in Europe, increased tariffs and an escalating trade war as well as other geopolitical conflicts may continue to cause market uncertainty with direct implications for the transportation routes, supply chains and related costs. This may cause challenges for Posti's customers, partners, and subcontractors.

The increased competition in the postal business may have negative implications for Posti's delivery volumes and market share. It cannot be guaranteed that Posti is able to transform its business and maintain the profitability while adjusting to the continuously decreasing postal volumes. In the parcel business, the increased competition in both B2B and B2C parcels, combined with the competitors' network expansions, may pose challenges to Posti and have negative implications for market prices or Posti's market share. Overcapacity in the warehousing market in Finland and Sweden might lead to price erosion while investments are needed to increase automation. All these elements of an increasingly competitive environment may have an adverse impact on Posti's business and results of operations. Posti's business is subject to certain seasonality and any failures to sell or deliver for and during the peak season could have a material negative impact on Posti's financial performance.

Posti's business is dependent on various operational facilities and a serious disruption at any of those facilities, warehouses, sorting centers or transportation networks could adversely affect Posti's business. Further, Posti and its operations are subject to technology and data related risks such as technical errors in sorting machines or other IT systems and data breaches. Posti may be subject to cyberattacks directly or through third parties, such as a subcontractor or a service provider. Cyberattacks might lead to a reduction in electricity supply, IT services and facility services, which would all have a negative impact on Posti's financial performance. Increased global cyber criminality, targeted threats and sophisticated cyber-related attacks constitute a part of the rapidly changing digital world, and Posti has taken further actions with partners to prevent successful attacks.

Posti's business and operations require processing or administering a significant amount of personal data. Any breach or even alleged breach of personal data regulation could have a negative impact on Posti's brand and reputation, and its financial results. Posti may from time to time be subject to authorities' investigations or face allegations or complaints relating to its market position or market behavior, including compliance with the competition laws. Any breach or even alleged breach of competition laws or other regulatory requirements, like sanction regulations, would have a negative impact on Posti's financial performance as well as its brand and reputation. Continued development of postal regulation in a direction that reduces obligations that are not commercially feasible in a decreasing market is a key requirement in ensuring that universal postal service can be maintained in an economically sustainable way.

Posti's brand perception may be affected by negative publicity related to various aspects of its operations. For instance, issues in any one segment can influence the broader perception of Posti's brand. Posti and its subsidiaries have, from time to time, faced and may in the future face negative publicity, due to events such as failures or delays in the delivery of individual items to customers, failure or default by suppliers and subcontractors, employee misconduct towards customers or otherwise, external criminality, adverse regulatory investigations, enquiries and actions, and press speculation. Posti's reputation is also impacted by other external factors that affect the entire industry and are beyond Posti's influence, including operational failures as a result of severe weather conditions.

The efforts undertaken in relation to fulfilling sustainability targets as well as being acknowledged for sustainability work aim to associate the Posti brand with sustainability. Posti's ability to reach its sustainability targets depends on a number of factors, some of which are partially or fully beyond Posti's control. Any adverse publicity relating to Posti's sustainability or failed communication related to Posti's impact on the environment and climate may damage its reputation.

Employees are Posti's most valuable asset, and their safety is perceived to be very important. Employees face a daily risk of occupational accidents or the possibility of encountering dangerous situations including violence during delivery work. Such accidents could cause additional costs and have a negative impact on Posti's reputation as an employer. Posti may also be exposed to risks related to the activities of trade unions, including work stoppages, in Finland in particular, unless the labor market participants succeed in conducting constructive negotiations and maintaining labor peace in the market.

Events after the reporting period

Arttu Hollmérus, SVP eCommerce and Delivery Services of Posti Group and a member of the Group's Leadership Team, has decided to leave the company as of September 30, 2025, to join to work for another company. The recruitment process for a new SVP eCommerce and Delivery Services is ongoing. As of August 14, Kaj Kulp, VP Strategic Initiatives and Innovation, will temporarily assume the responsibility for leading eCommerce and Delivery Services business group. He will also be a temporary member of the Posti Group's Leadership Team.

Outlook for 2025 changed

Posti is revising its outlook guidance and the method of how the guidance is given. Going forward, Posti expects to provide a range of expected full-year results for net sales, adjusted EBITDA, and adjusted EBIT to offer a more comprehensive view of its business performance.

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.

Previously, Posti expected that in 2025, its net sales and adjusted EBITDA would be on the previous year's level. In 2024, Posti's net sales were EUR 1,521.4 million, adjusted EBITDA was EUR 207.6 million and adjusted EBIT was EUR 80.1 million.

Current macroeconomic and market conditions increase uncertainty to economic projection and consumer confidence. Consumer behavior affects Posti's business and may impact our actual results.

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.

Posti's financial reporting 2025

October 29, 2025: Interim Report for January–September 2025

Helsinki, August 14, 2025

Posti Group Corporation
Board of Directors

APPENDICES
Calculation of Key Figures
Half-Year Report January–June 2025 tables

Calculation of Key Figures

In addition to IFRS-based performance measures, Posti Group discloses Alternative Performance Measures as additional information to financial measures presented in the Consolidated Income Statement, Consolidated Balance Sheet, Consolidated Statement of Cash Flows and in the notes disclosures. Management believes that adjusted performance measures provide meaningful supplemental information to both management and stakeholders regarding the business performance. Adjusted EBITDA and Adjusted operating result (Adjusted EBIT) are also essential Key Figures in Posti Group's management reporting.

Operating result		Operating result as presented in the Consolidated Income Statement.
EBITDA		Operating result excluding depreciation, amortization and impairment losses.
Special items		Special items are defined as significant items of income and expenses, which are considered to incur outside the ordinary course of business. Special items include e.g. restructuring related costs such as employee, facility, contract termination and professional services, impairment losses on assets, impairment on goodwill, gains or losses on sale of shares, real estates or business operations and transaction costs, gains and losses from contingent consideration arising from business acquisitions.
Adjusted operating result (Adjusted EBIT)		Operating result (EBIT) excluding special items.
Adjusted EBITDA		EBITDA excluding special items.
Capital employed		Non-current assets less deferred tax assets plus inventories and trade and other receivables less other non-current liabilities, less advances received, less provisions, less defined benefit pension obligations, less trade and other payables.
Return on capital employed, %	100 x	Operating result (12 months rolling) / Capital employed (average of opening and closing balance of the previous 12 months)
Equity ratio, %	100 x	Total equity / Total assets - advances received
Interest-bearing borrowings		Non-current and current interest-bearing borrowings and lease liabilities.
Liquid funds		Cash and cash equivalents + money market investments + investments in bonds.
Net debt		Interest bearing borrowings - liquid funds.
Net debt / Adjusted EBITDA		Net debt / Adjusted EBITDA (12 months rolling)
Operative free cash flow		Cash flow from operating activities as presented in the Consolidated Statement of Cash Flows less purchase of intangible assets and property, plant and equipment as presented in the Consolidated Statement of Cash Flows and less payments of lease liabilities.
Capital expenditure		Additions to intangible assets and property, plant and equipment, additions to right-of-use assets, additions to investment property, as well as business acquisitions comprising of total amount of purchase considerations.
Personnel on average, FTE		Full time equivalent personnel on average.

Reconciliations of Key Figures

EUR million	4–6 2025	4–6 2024	1–6 2025	1–6 2024	1–12 2024
Operating result	**10.5**	**12.4**	**15.5**	**30.5**	**68.0**
Depreciation & amortization	31.8	31.6	63.8	63.5	126.7
Impairment losses	0.0	0.0	0.9	0.0	1.9
EBITDA	**42.3**	**44.0**	**80.2**	**94.0**	**196.6**
Personnel restructuring	-1.0	5.8	1.6	9.0	11.0
Other special items	2.1	-0.4	4.2	-0.4	-0.1
Special items (impacting EBITDA)	1.2	5.4	5.8	8.6	11.0
Adjusted EBITDA	**43.5**	**49.5**	**86.0**	**102.5**	**207.6**

EUR million	4–6 2025	4–6 2024	1–6 2025	1–6 2024	1–12 2024
Operating result	**10.5**	**12.4**	**15.5**	**30.5**	**68.0**
Personnel restructuring	-1.0	5.8	1.6	9.0	11.0
Impairment losses	0.0	0.0	0.9	0.0	1.2
Other special items	2.1	-0.4	4.2	-0.4	-0.1
Special items (impacting EBIT)	1.2	5.4	6.7	8.6	12.2
Adjusted operating result	**11.7**	**17.9**	**22.2**	**39.1**	**80.1**

EUR million	1–6 2025	1–6 2024	1–12 2024
Operating result (12 months rolling)	52.9	11.3	68.0
Capital employed, beginning of the period	669.1	699.3	668.1
Capital employed, end of the period	725.1	669.1	546.6
Return on capital employed, %	**7.6%**	**1.6%**	**11.2%**

EUR million	1–6 2025	1–6 2024	1–12 2024
Total equity	252.4	407.6	282.1
Total assets	1,126.7	1,143.6	1,138.1
Advances received	16.7	30.0	17.7
Equity ratio, %	**22.7%**	**36.6%**	**25.2%**

EUR million	1–6 2025	1–6 2024	1–12 2024
Interest bearing borrowings	544.6	349.2	361.1
Liquid funds + debt certificates	-73.6	-93.4	-103.5
Net debt	**471.0**	**255.8**	**257.5**

EUR million	1–6 2025	1–6 2024	1–12 2024
Net debt	471.0	255.8	257.5
Adjusted EBITDA (12 months rolling)	191.1	219.7	207.6
Net debt / Adjusted EBITDA	**2.5**	**1.2**	**1.2**

EUR million	1–6 2025	1–6 2024	1–12 2024
Cash flow from operating activities	30.1	62.8	148.6
Purchase of intangible assets	-8.9	-6.6	-13.0
Purchase of property, plant and equipment	-34.2	-27.7	-66.4
Payments of lease liabilities	-37.6	-35.6	-72.1
Operative free cash flow	**-50.6**	**-7.1**	**-2.9**

Half-Year Report January–June 2025 Tables

Consolidated Income Statement and Consolidated Statement of Comprehensive Income

Consolidated Income Statement

EUR million	Note	4–6 2025	4–6 2024	1–6 2025	1–6 2024	1–12 2024
Net sales	4	**356.3**	**377.8**	**713.4**	**759.9**	**1,521.4**
Other operating income		2.8	4.8	5.3	8.8	15.7
Materials and services		-97.5	-99.4	-192.6	-199.3	-412.2
Employee benefits		-154.8	-168.3	-311.4	-331.7	-644.6
Other operating expenses		-64.5	-70.9	-134.5	-143.7	-283.7
Depreciation and amortization		-31.8	-31.6	-63.8	-63.5	-126.7
Impairment losses		0.0	0.0	-0.9	0.0	-1.9
Operating result		**10.5**	**12.4**	**15.5**	**30.5**	**68.0**
Finance income		0.3	0.9	2.6	3.5	6.5
Finance expenses		-4.7	-3.0	-10.6	-7.3	-15.5
Result before income tax		**6.1**	**10.3**	**7.5**	**26.7**	**58.9**
Income tax	12	-2.4	-3.1	-4.0	-7.1	-15.1
Result for the period		**3.7**	**7.3**	**3.5**	**19.6**	**43.8**
Earnings per share (EUR per share)		0.09	0.18	0.09	0.49	1.10

As Posti currently has no dilutive instruments outstanding, diluted earnings per share is the same as basic earnings per share.

Consolidated Statement of Comprehensive Income

EUR million	4–6 2025	4–6 2024	1–6 2025	1–6 2024	1–12 2024
Result for the period	**3.7**	**7.3**	**3.5**	**19.6**	**43.8**
Other comprehensive income					
Items that may be reclassified to profit or loss:					
Change in fair value of cash flow hedges		-1.0		-1.0	-1.0
Translation differences	0.1	0.0	-0.2	0.0	0.1
Income tax relating to these items		0.2		0.2	0.2
Items that will not be reclassified to profit or loss:					
Remeasurements of post-employment benefit obligations					0.3
Income tax relating to these items					-0.1
Comprehensive income for the period	**3.8**	**6.5**	**3.3**	**18.8**	**43.4**

Consolidated Balance Sheet

Assets

EUR million	Note	Jun 30, 2025	Jun 30, 2024, restated*	Dec 31, 2024
Non-current assets				
Goodwill	7	170.1	170.1	170.1
Other intangible assets	7	63.6	66.4	63.3
Investment property	8	47.2	41.3	41.9
Property, plant and equipment	6	277.9	236.0	262.2
Right-of-use assets	6	248.4	270.4	258.8
Other non-current investments	11	0.8	0.8	0.8
Non-current receivables		1.4	0.7	2.7
Deferred tax assets	12	8.3	10.5	5.5
Total non-current assets		**817.8**	**796.2**	**805.4**
Current assets				
Inventories		3.5	3.8	3.6
Trade and other receivables		225.4	244.6	225.4
Current income tax receivables	12	6.0	5.4	0.1
Current financial assets	10, 11	8.4	28.4	41.7
Cash and cash equivalents	10	65.6	65.1	61.9
Total current assets		**308.9**	**347.4**	**332.7**
Total assets		**1,126.7**	**1,143.6**	**1,138.1**

Equity and liabilities

EUR million	Note	Jun 30, 2025	Jun 30, 2024, restated*	Dec 31, 2024
Equity attributable to the shareholders of the parent company				
Share capital		70.0	70.0	70.0
Other reserves		142.7	142.7	142.7
Translation differences		-7.4	-7.2	-7.2
Retained earnings		47.1	202.1	76.6
Total shareholders' equity		**252.4**	**407.6**	**282.1**
Non-current liabilities				
Non-current interest-bearing borrowings	10, 11	179.8	59.8	89.8
Non-current interest-bearing lease liabilities	10, 11	196.2	212.1	202.6
Other non-current payables	11	12.8	17.2	17.3
Advances received		0.0	3.9	0.0
Deferred tax liabilities	12	10.2	8.5	9.6
Non-current provisions	9	7.1	12.0	8.6
Defined benefit pension plan liabilities		5.5	7.2	5.7
Total non-current liabilities		**411.6**	**320.6**	**333.7**
Current liabilities				
Current interest-bearing borrowings	10, 11	102.4	7.9	0.0
Current interest-bearing lease liabilities	10, 11	66.2	69.4	68.6
Trade and other payables	11	262.0	284.6	422.4
Advances received		16.7	26.2	17.7
Current income tax liabilities	12	6.2	13.3	3.0
Current provisions	9	9.2	14.1	10.5
Total current liabilities		**462.7**	**415.4**	**522.2**
Total liabilities		**874.3**	**736.0**	**856.0**
Total equity and liabilities		**1,126.7**	**1,143.6**	**1,138.1**

**Restated as terminal dues of postal operators have been offset in Financial Statements 2024 instead of earlier gross presentation. Additional information has been provided in the note Accounting policies.*

Consolidated Statement of Cash Flows

EUR million	Note	1–6 2025	1–6 2024, restated*	1–12 2024
Result for the period		**3.5**	**19.6**	**43.8**
Adjustments for:				
Depreciation, amortization and impairment losses		64.8	63.5	128.7
Finance income and expense		8.0	3.8	9.0
Income tax		4.0	7.1	15.1
Other non-cash items		-3.8	2.9	-6.1
Adjustments total		**72.9**	**77.4**	**146.7**
Cash flow before change in net working capital		**76.4**	**96.9**	**190.5**
Change in trade and other receivables		2.2	8.0	25.1
Change in inventories		0.1	0.1	0.3
Change in trade and other payables		-32.3	-28.1	-41.2
Change in net working capital		**-30.1**	**-20.0**	**-15.8**
Cash flow before financial items and income tax		**46.3**	**76.9**	**174.7**
Interests paid		-8.8	-6.3	-13.2
Interests received		1.8	2.1	3.8
Other financial items		-0.4	-0.2	-0.1
Income tax paid		-8.9	-9.7	-16.6
Cash flow from financial items and income tax		**-16.2**	**-14.1**	**-26.1**
Cash flow from operating activities		**30.1**	**62.8**	**148.6**
Purchase of intangible assets	7	-8.9	-6.6	-13.0
Purchase of property, plant and equipment	6	-34.2	-27.7	-66.4
Payments for investment property	8	-5.3	-1.8	-2.4
Proceeds from sale of intangible and tangible assets	6, 7	0.6	0.4	0.7
Business acquisitions, net of cash acquired	5	-	-1.4	-1.4
Proceeds from business disposals less cash and cash equivalents		0.1	-	-
Cash flow from financial assets		33.7	18.5	5.1
Cash flow from other investments		-0.8	0.0	0.2
Cash flow from investing activities		**-14.9**	**-18.6**	**-77.3**
Increases in non-current loans	10, 11	90.0	60.0	90.0
Repayment of non-current loans	10, 11	-	-60.0	-60.0
Cash flow from current commercial papers	11	102.4	7.9	-
Payments of lease liabilities	11	-37.6	-35.6	-72.1
Dividends paid		-166.5	-15.9	-31.8
Cash flow from financing activities		**-11.7**	**-43.5**	**-73.9**
Change in cash and cash equivalents		**3.5**	**0.6**	**-2.6**
Cash and cash equivalents at the beginning of the period		**61.9**	**64.6**	**64.6**
Effect of exchange rates changes		0.2	-0.1	-0.2
Cash and cash equivalents at the end of the period		**65.6**	**65.1**	**61.9**

**Restated as terminal dues of postal operators have been offset in 2024 instead of earlier gross presentation. Restatement impacts only items presented within change in net working capital.*

Consolidated Statement of Changes in Equity

EUR million	Share capital	Other reserves	Translation differences	Retained earnings	Total equity
Jan 1, 2025	**70.0**	**142.7**	**-7.2**	**76.6**	**282.1**
Comprehensive income					
Result for the period				3.5	3.5
Other comprehensive income:					
Translation differences			-0.2		-0.2
Comprehensive income for the period			**-0.2**	**3.5**	**3.3**
Transactions with equity holders					
Dividend				-33.0	-33.0
Jun 30, 2025	**70.0**	**142.7**	**-7.4**	**47.1**	**252.4**

EUR million	Share capital	Other reserves	Fair value reserve	Translation differences	Retained earnings	Total equity
Jan 1, 2024	**70.0**	**142.7**	**0.8**	**-7.2**	**214.3**	**420.5**
Comprehensive income						
Result for the period					19.6	19.6
Other comprehensive income:						
Changes in the fair value of cash flow hedges, net of tax			-0.8			-0.8
Translation differences				0.0		0.0
Comprehensive income for the period			**-0.8**	**0.0**	**19.6**	**18.8**
Transactions with equity holders						
Dividend					-31.8	-31.8
Jun 30, 2024	**70.0**	**142.7**	**-**	**-7.2**	**202.1**	**407.6**

EUR million	Share capital	Other reserves	Fair value reserve	Translation differences	Retained earnings	Total equity
Jan 1, 2024	**70.0**	**142.7**	**0.8**	**-7.2**	**214.3**	**420.5**
Comprehensive income						
Result for the period					43.8	43.8
Other comprehensive income:						
Changes in the fair value of cash flow hedges, net of tax			-0.8			-0.8
Translation differences				0.1		0.1
Remeasurements of post-employment benefit obligations, net of tax					0.3	0.3
Comprehensive income for the period			**-0.8**	**0.1**	**44.1**	**43.4**
Transactions with equity holders						
Dividend					-181.8	-181.8
Dec 31, 2024	**70.0**	**142.7**	**-**	**-7.2**	**76.6**	**282.1**

Dividends

Posti Group Corporation's Annual General Meeting was held in Helsinki on March 24, 2025. In line with the Board of Directors' proposal, the Annual General Meeting decided to distribute a dividend of EUR 33.0 million based on the year 2024. Half of the dividend was paid on March and the other half will be paid on July 2025. In addition, a extra dividend of EUR 150.0 million was paid during the first quarter.

Notes

1. Accounting policies

Half-Year Report has been prepared in accordance with IAS 34 Interim Financial Reporting. In the preparation of this report, Posti Group (the "Group") has applied the same accounting policies, methods of computation and presentation as in the Consolidated Financial Statements for 2024. Amendments to IFRS Accounting Standards effective as of January 1, 2025 or later had no impact on Consolidated Income Statement or Balance Sheet. The figures shown have been rounded, which is why the sum total of individual figures may differ from totals presented. The report is unaudited.

General economic operating environment

The market conditions remain challenging. The effects of the tariffs introduced and proposed have implifications for trade and industry sectors' growth outlooks and uncertainty is overshadowing consumer spending. Geopolitical risks have increased and uncertainty regarding trade policy is high. Consumers remain cautious despite improved purchasing power and decreased interest rates, and competition is high and price-driven. This was reflected in a decrease in overall demand for the logistics and warehousing services offered by Posti. Due to the general economic operating environment and the increased uncertainty and volatility in the market, it is difficult for the management to predict economic development. Therefore, the estimates are subject to considerable uncertainties. Consumer behavior and the continued low demand for logistics services in trade and industry sectors directly affect Posti's business operations and performance.

Restatement of terminal due receivable and liabilities offsetting

Posti changed the presentation of terminal due assets and liabilities in its Financial Statements 2024 to better reflect its settlement arrangements. Terminal dues have been offset in the balance sheet as the net position is settled with the counterparty on an annual basis. Comparison period balance sheet and statement of cash flows have been restated accordingly.

The effect of the restatement is as follows:

Jun 30, 2024

EUR million	Previously reported	Restatement	Restated
Trade and other receivables	273.1	-28.5	244.6
Total assets	**1,172.1**	**-28.5**	**1,143.6**
Trade and other payables	288.5	-3.9	284.6
Advances received	50.8	-24.7	26.2
Total equity and liabilities	**1,172.1**	**-28.5**	**1,143.6**

This restatement had no effect on result for the period or equity.

2. Foreign exchange rates

Average rate	4–6 2025	4–6 2024	1–6 2025	1–6 2024	1–12 2024
SEK	10.953	11.504	11.092	11.389	11.427
NOK	11.675	11.569	11.663	11.493	11.621
SDR	0.837	0.815	0.820	0.816	0.816

Closing rate	Jun 30, 2025	Jun 30, 2024	Dec 31, 2024
SEK	11.147	11.360	11.459
NOK	11.835	11.397	11.795
SDR	0.853	0.814	0.797

Group’s terminal dues related to international mail are partly defined in SDR basket of currencies.

3. Segment reporting

Posti discloses three reportable segments which consists of four operating segments. The operating segments are defined based on their services, products and markets, and they are managed as a separate Business Groups.

Reportable Segment	Operating segment
eCommerce and Delivery Services	eCommerce and Delivery Services
Fulfillment and Logistics Services	Fulfillment and Logistics Services Finland
Fulfillment and Logistics Services	Fulfillment and Logistics Services Sweden
Postal Services	Postal Services

Other and unallocated consists of centralized Group functions, and items which are not allocated to the reportable segments. Balance sheet items allocated to the segments include non-current and current operating assets and operating liabilities, including non-interest-bearing liabilities and provisions. Other and unallocated includes Group's real estate and ICT related capital expenditure.
Eliminations include intra-group net sales and expenses to reconcile segment reporting to the Posti Group condolidated figures.

The President and CEO is the chief operating decision maker, responsible for allocating resources to operating segments and the evaluation of the segments'results. The chief operating decision maker primarily uses adjusted EBITDA to assess the performance of the operating segments. Both EBITDA and adjusted EBITDA are disclosed by segment.

To enhance the comparability between periods, Posti reports adjusted EBITDA and adjusted operating result (adjusted EBIT), which exclude effects of significant items of income and expenses, which are considered to incur outside the ordinary course of business ("special items"). Special items include e.g. restructuring related costs such as employee, facility, contract termination and professional services, impairment losses on assets, impairment on goodwill, gains or losses on sale of shares, real estates or business operations and transaction costs, gains and losses from contingent consideration arising from business acquisitions.

Expenses of providing services and other expenses reflect the breakdown of expenses used in internal management reporting. Expenses of providing services contain direct expenses related to operative business transactions. Other expenses contain indirect general and administrative expenses. Expenses of providing services and other expenses total the expenses presented in the Consolidated Income Statement on lines materials and services, employee benefits and other operating expenses. Expenses of providing services and other expenses are directed and allocated to the segments based on business transactions and usage of centralized functions.

Capital employed items allocated to the segments include non-current and current operating assets and liabilities, including non-interest-bearing liabilities and provisions. Operating assets and liabilities are items the segment uses in its operations or that may be reasonably allocated to the segments. Capital expenditure consists of additions of tangible and intangible assets including additions of right-of-use assets and business acquisitions, and additions to investment properties.

The Group's business is characterized by seasonality. Net sales and operating result of the segments do not accrue evenly over the year. In postal services and consumer parcels, the first and fourth quarters are typically strong, while the second and third quarters are weaker.

4–6 2025 EUR million	eCommerce and Delivery Services	Fulfillment and Logistics Services	Postal Services	Other and unallocated	Eliminations	Group total
Net Sales, external	159.7	70.1	126.4	0.0	0.0	356.3
Net Sales, internal	0.3	4.4	1.1	0.0	-5.9	0.0
Net Sales	**160.1**	**74.6**	**127.6**	**0.0**	**-5.9**	**356.3**
Other operating income	0.1	0.2	1.8	25.2	-24.5	2.8
Expenses of providing services	-108.0	-51.0	-82.5	-1.4	-2.3	-245.1
Other expenses	-34.2	-16.5	-26.7	-26.9	32.7	-71.6
EBITDA	**18.0**	**7.3**	**20.2**	**-3.1**	**0.0**	**42.3**
Personnel restructuring	-0.4	0.0	-0.7	0.2	-	-1.0
Other special items	0.0	0.6	0.4	1.1	-	2.1
Special items (impacting EBITDA)	-0.4	0.6	-0.3	1.3	-	1.2
Adjusted EBITDA	**17.5**	**7.9**	**19.9**	**-1.8**	**0.0**	**43.5**
EBITDA						**42.3**
Depreciation & amortization						-31.8
Impairment losses						0.0
Operating result (EBIT)						**10.5**
Personnel restructuring						-1.0
Other special items						2.1
Special items (impacting EBIT)						1.2
Adjusted operating result (Adjusted EBIT)						**11.7**
Operating result (EBIT)						**10.5**
Financial income & expenses						-4.4
Taxes						-2.4
Result for the period						**3.7**
Capital expenditure	5.8	4.4	8.0	19.6	-	37.9
Personnel, end of period	3,310	3,728	7,095	686	-	14,819
Capital employed	268.6	298.2	130.6	27.7	-	725.1

4–6 2024 EUR million	eCommerce and Delivery Services	Fulfillment and Logistics Services	Postal Services	Other and unallocated	Eliminations	Group total
Net Sales, external	160.6	71.7	145.4	0.0	0.0	377.8
Net Sales, internal	0.7	4.4	1.3	0.0	-6.4	0.0
Net Sales	**161.3**	**76.1**	**146.7**	**0.0**	**-6.4**	**377.8**
Other operating income	0.1	0.6	2.5	25.6	-24.1	4.8
Expenses of providing services	-113.8	-50.8	-97.9	-1.2	-0.3	-264.0
Other expenses	-34.5	-16.4	-28.6	-25.6	30.7	-74.5
EBITDA	**13.0**	**9.5**	**22.8**	**-1.3**	**0.0**	**44.0**
Personnel restructuring	6.1	0.0	0.1	-0.4	-	5.8
Other special items	0.0	0.1	0.0	-0.5	-	-0.4
Special items (impacting EBITDA)	6.1	0.1	0.1	-0.9	-	5.4
Adjusted EBITDA	**19.2**	**9.6**	**22.9**	**-2.2**	**0.0**	**49.5**
EBITDA						**44.0**
Depreciation & amortization						-31.6
Impairment losses						0.0
Operating result (EBIT)						**12.4**
Personnel restructuring						5.8
Other special items						-0.4
Special items (impacting EBIT)						5.4
Adjusted operating result (Adjusted EBIT)						**17.9**
Operating result (EBIT)						**12.4**
Financial income & expenses						-2.1
Taxes						-3.1
Result for the period						**7.3**
Capital expenditure	5.8	3.6	2.7	36.9	-	49.0
Personnel, end of period	3,699	4,326	7,886	681	-	16,592
Capital employed	228.4	293.9	85.0	61.7	-	669.1

1–6 2025 EUR million	eCommerce and Delivery Services	Fulfillment and Logistics Services	Postal Services	Other and unallocated	Eliminations	Group total
Net Sales, external	311.0	138.6	263.8	0.0	0.0	713.4
Net Sales, internal	1.0	8.5	2.3	0.0	-11.8	0.0
Net Sales	**312.0**	**147.1**	**266.1**	**0.0**	**-11.8**	**713.4**
Other operating income	0.2	0.3	3.5	49.4	-48.2	5.3
Expenses of providing services	-212.3	-99.4	-170.4	-2.6	-4.2	-488.9
Other expenses	-68.4	-35.5	-54.7	-55.2	64.3	-149.5
EBITDA	**31.6**	**12.5**	**44.5**	**-8.3**	**0.0**	**80.2**
Personnel restructuring	-0.1	0.9	0.3	0.4	-	1.6
Other special items	0.0	1.3	1.2	1.7	-	4.2
Special items (impacting EBITDA)	-0.1	2.2	1.6	2.2	-	5.8
Adjusted EBITDA	**31.5**	**14.7**	**46.1**	**-6.2**	**0.0**	**86.0**
EBITDA						**80.2**
Depreciation & amortization						-63.8
Impairment losses						-0.9
Operating result (EBIT)						**15.5**
Personnel restructuring						1.6
Impairments						0.9
Other special items						4.2
Special items (impacting EBIT)						6.7
Adjusted operating result (Adjusted EBIT)						**22.2**
Operating result (EBIT)						**15.5**
Financial income & expenses						-8.0
Taxes						-4.0
Result for the period						**3.5**
Capital expenditure	10.8	13.7	14.2	41.0	-	79.7
Personnel, end of period	3,310	3,728	7,095	686	-	14,819
Capital employed	268.6	298.2	130.6	27.7	-	725.1

1–6 2024 EUR million	eCommerce and Delivery Services	Fulfillment and Logistics Services	Postal Services	Other and unallocated	Eliminations	Group total
Net Sales, external	312.9	142.2	304.7	0.0	0.0	759.9
Net Sales, internal	1.4	8.4	2.9	0.1	-12.9	0.0
Net Sales	**314.3**	**150.7**	**307.6**	**0.2**	**-12.9**	**759.9**
Other operating income	0.2	1.3	5.0	49.2	-46.9	8.8
Expenses of providing services	-220.1	-100.6	-201.6	-1.3	-0.3	-524.0
Other expenses	-67.9	-33.7	-57.8	-51.4	60.1	-150.7
EBITDA	**26.5**	**17.6**	**53.2**	**-3.3**	**0.0**	**94.0**
Personnel restructuring	7.1	0.0	1.8	0.0	-	9.0
Other special items	0.0	0.1	0.0	-0.5	-	-0.4
Special items (impacting EBITDA)	7.1	0.1	1.8	-0.5	-	8.6
Adjusted EBITDA	**33.6**	**17.7**	**55.0**	**-3.8**	**0.0**	**102.5**
EBITDA						**94.0**
Depreciation & amortization						-63.5
Impairment losses						0.0
Operating result (EBIT)						**30.5**
Personnel restructuring						9.0
Other special items						-0.4
Special items (impacting EBIT)						8.6
Adjusted operating result (Adjusted EBIT)						**39.1**
Operating result (EBIT)						**30.5**
Financial income & expenses						-3.8
Taxes						-7.1
Result for the period						**19.6**
Capital expenditure	9.9	17.7	5.5	48.9	-	82.0
Personnel, end of period	3,699	4,326	7,886	681	-	16,592
Capital employed	228.4	293.9	85.0	61.7	-	669.1

1–12 2024 EUR million	eCommerce and Delivery Services	Fulfillment and Logistics Services	Postal Services	Other and unallocated	Eliminations	Group total
Net Sales, external	638.1	285.2	598.1	0.0	0.0	1,521.4
Net Sales, internal	2.8	17.8	4.8	0.1	-25.5	0.0
Net Sales	**640.9**	**303.0**	**602.9**	**0.1**	**-25.5**	**1,521.4**
Other operating income	0.4	3.0	8.9	98.0	-94.5	15.7
Expenses of providing services	-433.0	-202.0	-397.2	-4.9	-4.1	-1,041.2
Other expenses	-137.2	-66.2	-114.7	-105.3	124.1	-299.3
EBITDA	**71.2**	**37.8**	**99.8**	**-12.1**	**0.0**	**196.6**
Personnel restructuring	5.8	0.0	5.1	0.2	-	11.0
Other special items	0.0	0.4	0.0	-0.5	-	-0.1
Special items (impacting EBITDA)	5.8	0.4	5.1	-0.3	-	11.0
Adjusted EBITDA	**77.0**	**38.3**	**104.8**	**-12.5**	**0.0**	**207.6**
EBITDA						**196.6**
Depreciation & amortization						-126.7
Impairment losses						-1.9
Operating result (EBIT)						**68.0**
Personnel restructuring						11.0
Impairments						1.2
Other special items						-0.1
Special items (impacting EBIT)						12.2
Adjusted operating result (Adjusted EBIT)						**80.1**
Operating result (EBIT)						**68.0**
Financial income & expenses						-9.0
Taxes						-15.1
Result for the period						**43.8**
Capital expenditure	40.0	22.7	21.4	92.4	-	176.5
Personnel, end of period	3,333	3,750	6,999	682	-	14,764
Capital employed*	236.6	253.3	109.1	-52.5	-	546.6

**For all segments, capital employed has been restated from Dec 31, 2024. Capital employed has been allocated from other and unallocted to reportable segments. Group total has not been changed.*

4. Net sales by geographical area

EUR million	4–6 2025	4–6 2024	1–6 2025	1–6 2024	1–12 2024
Finland	283.9	312.7	576.2	630.6	1,253.3
Sweden	33.6	31.6	67.7	63.6	132.8
The Baltics	13.1	9.8	25.1	19.3	41.8
Other countries	25.8	23.6	44.4	46.4	93.4
Total	**356.3**	**377.8**	**713.4**	**759.9**	**1,521.4**

The net sales of the geographical areas are determined by the geographical location of the Group's external customer. Disaggregated information on the net sales is presented in the note Segment reporting.

5. Acquired and divested businesses

Posti has not acquired or divested businesses during 2025.

6. Property, plant and equipment and right-of-use assets

The changes in the carrying amount of property, plant and equipment:

EUR million	Jun 30, 2025	Jun 30, 2024	Dec 31, 2024
Carrying amount Jan 1	**262.2**	**226.5**	**226.5**
Acquired businesses	-	0.0	0.0
Additions	32.4	26.5	70.2
Transfers to investment property	-	-0.3	-0.3
Other disposals and transfers between items	-0.2	0.1	-0.3
Depreciation	-16.8	-16.1	-32.3
Impairment	0.0	0.0	-0.3
Translation differences	0.2	-0.7	-1.4
Carrying amount, end of the period	**277.9**	**236.0**	**262.2**

Posti's own new modern and automatized logistics warehouse in Järvenpää, Finland has started operations in May. Posti also opened a new logistics center in Tallinn, Estonia in March 2025. A total of EUR 45.0 million was capitalized on the balance sheet from these construction projects, and the capitalized costs are spread over years and allocated to several balance sheet items.

The changes in the carrying amount of right-of-use assets:

EUR million	Jun 30, 2025	Jun 30, 2024	Dec 31, 2024
Carrying amount Jan 1	**258.8**	**280.6**	**280.6**
Acquired businesses	-	0.5	0.5
Additions	26.9	29.4	71.4
Disposals and transfers between items	-0.7	-1.2	-15.6
Depreciation	-38.0	-36.6	-73.9
Impairment	-0.9	-	-1.1
Translation differences	2.3	-2.3	-3.1
Carrying amount, end of the period	**248.4**	**270.4**	**258.8**

Specification of right-of-use assets:

EUR million	Jun 30, 2025	Jun 30, 2024	Dec 31, 2024
Buildings	180.9	203.7	187.9
Vehicles	54.5	54.8	58.7
Machinery and other	13.0	11.9	12.2
Carrying amount, end of the period	**248.4**	**270.4**	**258.8**

7. Goodwill and other intangible assets

The changes in the carrying amount of a total of goodwill and other intangible assets:

Goodwill

EUR million	Jun 30, 2025	Jun 30, 2024	Dec 31, 2024
Carrying amount Jan 1	**170.1**	**169.1**	**169.1**
Acquired businesses	-	0.9	1.0
Translation differences	0.0	0.0	0.0
Carrying amount, end of the period	**170.1**	**170.1**	**170.1**

Other intangible assets

EUR million	Jun 30, 2025	Jun 30, 2024	Dec 31, 2024
Carrying amount Jan 1	**63.3**	**69.7**	**69.7**
Acquired businesses	-	0.7	0.7
Additions	8.9	6.6	13.0
Disposals and transfers between items	0.3	0.2	0.0
Amortization	-9.0	-10.7	-20.4
Impairment	-	-	-0.5
Translation differences	0.1	0.0	0.9
Carrying amount, end of the period	**63.6**	**66.4**	**63.3**

8. Investment property

The changes in the carrying amount of investment property:

EUR million	Jun 30, 2025	Jun 30, 2024	Dec 31, 2024
Carrying amount Jan 1	**41.9**	**24.6**	**24.6**
Additions	6.4	26.1	28.5
Disposals	-1.2	-9.7	-11.4
Transfers between items	-	0.3	0.3
Carrying amount, end of the period	**47.2**	**41.3**	**41.9**

Investment property consists of both land areas to be developed for residential use and properties outside the normal business. The estimated fair value of the investment properties at the reporting date in the current market totals EUR 85.0 million. The change in the market outlook and demand, especially in residential construction and new properties, decreased the previously reported fair value of EUR 96.6 million. The current fair values have been updated based on appraisals from external real estate agents. The fair values are determined based on reference transactions in the nearby area calculated with the estimated price per square meter and the building rights for the intended use for the plot, discussions with the construction companies and received bid levels.

The fair value of Eteläinen Postipuisto requires Posti to invest into the cleaning of the area as mentioned in the contingent liabilities. The plots cannot be sold before the cleaning obligation is fulfilled. The sales are expected to be completed within 5–7 years. In the management view, the completion schedule of cleaning and the phasing of the plot combination sales may have a positive impact on the fair values.

9. Provisions

EUR million	Jun 30, 2025	Jun 30, 2024	Dec 31, 2024
Restructuring provision	4.7	8.3	5.6
Land use compensation and environmental provision	8.6	14.7	11.0
Other provisions	3.1	3.1	2.5
Total	**16.3**	**26.1**	**19.1**

The Group has re-estimated the environmental provision related to the cleaning of the surrounding land area of Posti Group headquarters and recognized a decrease of EUR 0.3 million in provisions and correspondingly in investment property. The cleaning of the area started at the end of 2024 and will progress in stages in 2025–2026.

10. Net debt and liquid funds

EUR million		Interest-bearing borrowings	Interest-bearing lease liabilities	Interest-bearing borrowings total	Liquid funds	Net debt total
Carrying amount	**Jan 1, 2025**	**89.8**	**271.2**	**361.1**	**103.5**	**257.5**
Cash flows		192.4	-37.6	154.8	-30.1	184.9
Effect of exchange rates changes		-	2.5	2.5	0.2	2.3
Other non-cash items		0.0	26.3	26.2	-	26.2
Carrying amount	**Jun 30, 2025**	**282.2**	**262.4**	**544.6**	**73.6**	**471.0**
Fair value	**Jun 30, 2025**	**282.4**	**262.4**	**544.8**		

Cash flows in interest-bearing borrowings include also commercial papers. Net debt and the related figures above do not include the interest-bearing liability of EUR 7.2 million to the City of Helsinki related to exchanges of land areas.

EUR million		Interest-bearing borrowings	Interest-bearing lease liabilities	Interest-bearing borrowings total	Liquid funds	Net debt total
Carrying amount	**Jan 1, 2024**	**60.0**	**290.7**	**350.8**	**110.8**	**240.0**
Cash flows		7.7	-35.5	-27.8	-18.0	-9.9
Business acquisitions		-	0.5	0.5	0.7	-0.2
Effect of exchange rates changes		-	-2.5	-2.5	-0.1	-2.4
Other non-cash items		0.0	28.2	28.2	0.0	28.2
Carrying amount	**Jun 30, 2024**	**67.7**	**281.5**	**349.2**	**93.4**	**255.8**
Fair value	**Jun 30, 2024**	**68.2**	**281.5**	**349.7**		

EUR million		Interest-bearing borrowings	Interest-bearing lease liabilities	Interest-bearing borrowings total	Liquid funds	Net debt total
Carrying amount	**Jan 1, 2024**	**60.0**	**290.7**	**350.8**	**110.8**	**240.0**
Cash flows		29.8	-72.1	-42.4	-7.8	-34.6
Acquired businesses		-	0.5	0.5	0.7	-0.2
Effect of exchange rates changes		-	-3.4	-3.4	-0.2	-3.2
Other non-cash items		0.1	55.4	55.5	-	55.5
Carrying amount	**Dec 31, 2024**	**89.8**	**271.2**	**361.1**	**103.5**	**257.5**
Fair value	**Dec 31, 2024**	**90.0**	**271.2**	**361.3**		

EUR million	Jun 30, 2025	Jun 30, 2024	Dec 31, 2024
Cash and cash equivalents	65.6	65.1	61.9
Money market investments and investments in bonds	8.0	28.3	41.6
Liquid funds	**73.6**	**93.4**	**103.5**

11. Financial instruments and financial risk management

Financial assets and liabilities

Jun 30, 2025

EUR million	At fair value through profit or loss	Measured at amortised cost	Carrying value	Fair value	Level
Non-current financial assets					
Other non-current investments	0.8		0.8	0.8	3
Non-current receivables		1.4	1.4	1.4	2
Non-current financial assets	**0.8**	**1.4**	**2.2**	**2.2**	
Current financial assets					
Trade and other receivables		197.9	197.9	197.9	
Currency derivatives	0.5		0.5	0.5	2
Investments in quoted bonds		6.2	6.2	6.3	1
Investments in unquoted bonds		1.8	1.8	1.8	2
Current financial assets	**0.5**	**205.8**	**206.3**	**206.4**	
Cash and bank		65.6	65.6	65.6	
Cash and cash equivalents		**65.6**	**65.6**	**65.6**	
Total financial assets	**1.2**	**272.9**	**274.1**	**274.2**	

Jun 30, 2025

EUR million	At fair value through profit or loss	Measured at amortised cost	Carrying value	Fair value	Level
Non-current financial liabilities					
Loans from financial institutions		179.8	179.8	180.0	2
Lease liabilities		196.2	196.2	196.2	
Other non-current payables		7.4	7.4	7.4	
Non-current financial liabilities		**383.4**	**383.4**	**383.6**	
Current financial liabilities					
Commercial papers		102.4	102.4	102.4	2
Lease liabilities		66.2	66.2	66.2	
Currency derivatives	0.4		0.4	0.4	2
Trade payables and other liabilities		111.5	111.5	111.5	
Current financial liabilities	**0.4**	**280.1**	**280.4**	**280.5**	
Total financial liabilities	**0.4**	**663.5**	**663.9**	**664.1**	

Jun 30, 2024

EUR million	At fair value through profit or loss	Measured at amortised cost	Carrying value	Fair value	Level
Non-current financial assets					
Other non-current investments	0.8		0.8	0.8	3
Non-current receivables		0.7	0.7	0.7	2
Non-current financial assets	**0.8**	**0.7**	**1.5**	**1.5**	
Current financial assets					
Trade and other receivables		215.3	215.3	215.3	
Currency derivatives	0.2		0.2	0.2	2
Money market investments		15.7	15.7	15.7	2
Investments in quoted bonds		7.8	7.8	7.7	1
Investments in unquoted bonds		4.8	4.8	4.8	2
Current financial assets	**0.2**	**243.5**	**243.7**	**243.7**	
Money market investments		25.2	25.2	25.2	2
Cash and bank		39.9	39.9	39.9	
Cash and cash equivalents		**65.1**	**65.1**	**65.2**	
Total financial assets	**1.0**	**309.4**	**310.3**	**310.3**	

Jun 30, 2024

EUR million	At fair value through profit or loss	Measured at amortised cost	Carrying value	Fair value	Level
Non-current financial liabilities					
Loans from financial institutions		59.8	59.8	60.2	2
Lease liabilities		212.1	212.1	212.1	
Other non-current payables		10.9	10.9	10.9	
Non-current financial liabilities		**282.7**	**282.7**	**283.2**	
Current financial liabilities					
Commercial papers		7.9	7.9	7.9	2
Lease liabilities		69.4	69.4	69.4	
Currency derivatives	0.3		0.3	0.3	2
Trade payables and other liabilities		109.1	109.1	109.1	
Current financial liabilities	**0.3**	**186.4**	**186.6**	**186.6**	
Total financial liabilities	**0.3**	**469.1**	**469.4**	**469.8**	

Dec 31, 2024

EUR million	At fair value through profit or loss	Measured at amortised cost	Carrying value	Fair value	Level
Non-current financial assets					
Other non-current investments	0.8		0.8	0.8	3
Non-current receivables		2.7	2.7	2.7	2
Non-current financial assets	**0.8**	**2.7**	**3.5**	**3.5**	
Current financial assets					
Trade and other receivables		204.9	204.9	204.9	
Currency derivatives	0.1		0.1	0.1	2
Money market investments		31.9	31.9	31.9	2
Investments in quoted bonds		8.0	8.0	8.1	1
Investments in unquoted bonds		1.8	1.8	1.8	2
Current financial assets	**0.1**	**246.5**	**246.6**	**246.8**	
Money market investments		5.5	5.5	5.5	2
Cash and bank		56.4	56.4	56.4	
Cash and cash equivalents		**61.9**	**61.9**	**61.9**	
Total financial assets	**0.9**	**311.1**	**312.0**	**312.2**	

Dec 31, 2024

EUR million	At fair value through profit or loss	Measured at amortised cost	Carrying value	Fair value	Level
Non-current financial liabilities					
Loans from financial institutions		89.8	89.8	90.0	2
Lease liabilities		202.6	202.6	202.6	
Other borrowings		0.0	0.0	0.0	2
Other non-current payables		11.0	11.0	11.0	
Non-current financial liabilities		**303.4**	**303.4**	**303.7**	
Current financial liabilities					
Lease liabilities		68.6	68.6	68.6	
Currency derivatives	0.1		0.1	0.1	2
Trade payables and other liabilities		258.1	258.1	258.1	
Current financial liabilities	**0.1**	**326.7**	**326.8**	**326.8**	
Total financial liabilities	**0.1**	**630.1**	**630.2**	**630.5**	

Financial assets and liabilities measured at fair value

The Group categorizes financial assets and liabilities into three hierarchy levels according to the information used in fair value measurement. Information on hierarchy levels and principles on fair value measurement can be found on note Financial instruments and financial risk management in Financial Statements 2024. No transfers between the fair value hierarchy levels have been made during the reporting periods.

Contractual cash flows from financial liabilities and derivatives including interest payments

EUR million	2025	2026	2027	2028	2029–	Total
Loans from financial institutions	2.6	5.2	93.8	91.2		192.8
Commercial papers	103.5					103.5
Lease liabilities	75.0	61.8	42.0	28.6	89.0	296.4
Other non-current liabilities		1.3	1.1	1.1	4.6	8.0
Trade and other current payables	111.5					111.5
Derivatives:						
Currency derivatives, payable	41.5					41.5
Currency derivatives, receivable	-41.6					-41.6
Total	**292.5**	**68.3**	**136.9**	**120.9**	**93.6**	**712.1**

At the beginning of the year 2025, the Group agreed on the loan amount increases of EUR 30.0 million to both its bilateral EUR 60.0 million floating rate term loan facility agreements signed in 2024 with other terms remaining unchanged. During Q1 the Group made withdrawals totalling EUR 90.0 million of the loans after which both loans including increases were fully drawn. During Q2 the maturity of the other loan was extended by one year. There are no hedging instruments related to the loan agreements. In addition, the Group had EUR 102.4 million commercial papers issued as per June 30, 2025.

In April, the Group signed a new EUR 150 million syndicated revolving credit facility which replaced the previous EUR 150 million facility. The margin of the new facility is linked to Posti's key sustainability targets. The facility agreement has a maturity of five years with two one-year extension options. The revolving credit facility is undrawned.

12. Income taxes

The Group has restated the amount of unused tax losses reported in Financial Statements 2024. The restated amount of unused tax losses is EUR 57.7 million, as the previously reported amount was EUR 65.3 million. The restatement had no impact on the Consolidated Income Statement or Balance Sheet. No deferred tax asset has been recognized, as it is not considered probable that taxable income will accrue in the future. These losses mainly relate to operations outside Finland, and the majority of them do not expire.

The Group's effective tax rate was 53.0% (25.7%). The effective tax rate was particularly impacted by the accumulated losses in Sweden, for which no deferred tax assets were recognized.

13. Commitments and other contingent liabilities

EUR million	Jun 30, 2025	Jun 30, 2024	Dec 31, 2024
Guarantees	8.8	8.9	8.8
Total	**8.8**	**8.9**	**8.8**

Guarantees have been given for obligations arising in the ordinary course of business of the Group. Guarantees have been given by either financial institutions or Posti Group Oyj on behalf of Group companies. These guarantees have typically been given on behalf of a Group company's contractual payment obligations or for authority requirement, and as a counter guarantee to banks.

Lease commitments not recognized in balance sheet

EUR million	Jun 30, 2025	Jun 30, 2024	Dec 31, 2024
Maturity of minimum lease payments:			
Less than a year	9.7	13.8	10.1
1-5 years	9.6	0.5	17.3
More than 5 years	8.0	-	13.4
Total	**27.2**	**14.2**	**40.8**

Already signed lease agreements, that will start in the future are also shown as lease commitments. Once the leased asset has been handed over to Posti, the lease commitments turn into a right-of-use asset and a lease liability.

Legal proceedings

In November 2024, the Finnish Data Protection Authority issued a decision regarding a complaint filed by an individual consumer customer in July 2018, regarding Posti's electronic mailbox service earlier known as Netposti. The authority's decision focused on the onboarding to an electronic mailbox and processing of personal data. According to the authority's view, informing consumer customers about the onboarding and functionality of the mailbox had not been sufficient. In the decision, Posti was ordered an administrative fine of EUR 2.4 million. Posti considers the authority's decision unfounded and the administrative fine unreasonable. Posti has filed an appeal with the Helsinki Administrative Court, which is now considering the matter. Posti has recorded a provision in accordance with IFRS in respect of the dispute.

Based on complaints by some Posti's competitors, the Finnish Consumer and Competition Authority (FCCA) has since 2017 investigated Posti's suspected abuse of dominant market position related to the business letter market in Finland. In December 2024 the FCCA issued Posti a draft proposal to the Market Court for imposition of a competition infringement fine. Posti's hearing of the draft proposal is pending. The FCCA has not made any final decisions in the matter, and the draft proposal did not include any amount of the possibly proposed infringement fine, the legal maximum amount of which corresponds to ten percent of Posti's Group's turnover. Posti will defend itself against the allegations, which it considers unfounded and erroneous. The matter is pending at the FCCA.

Posti is also party to some other legal proceedings related to its customary business operations. None of these proceedings, separately or collectively, would have a material impact on its financial position.

Other contingent liabilities

The Group has an estimated environmental liability of EUR 9.5 million related to the cleaning of the land areas in Eteläinen Postipuisto for the future use of the area. The environmental liability includes land exchange and land reception. The remediation activities and cost sharing have been agreed in more detail with the City of Helsinki. The cleaning of the area started at the end of 2024 and will proceed in stages in 2025–2026. The overall estimate and schedule is revised quarterly based on the management's assessment and ongoing discussions with both the City of Helsinki and the contractor. The total costs at the time of completion of the cleaning may affect the land use compensation to be paid to the city.

14. Related party transactions

Posti's related parties include the parent company Posti Group Oyj's subsidiaries and its sole shareholder, the State of Finland. Related parties also include the members of the Board of Directors, the President and CEO, the Posti Leadership Team and the close family members of these individuals and entities that are controlled or jointly controlled by a person identified as a related party. Also entities that are controlled or jointly controlled by, or are associates of the State of Finland, are related parties of Posti.

Posti has recognized EUR 3.1 (4.5) million of government grants from Traficom regarding Postal Services distribution support. Receivables related to ongoing and previous grant period total to EUR 6.8 (3.2) million.

15. Events after the reporting period

There were no significant events after the reporting period.