



FEBRUARY 14, 2025, AT 9:00 A.M. (EET)

**Posti Group Corporation  
Financial Statements Bulletin  
January-December 2024**



# Posti Group 2024: Strong profit increase despite soft market demand

Posti Group Corporation Financial Statements Bulletin January–December 2024

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

## October-December

### Financial highlights

- Net sales decreased by 6.1% to EUR 403.6 (429.7) million.
- Adjusted EBITDA decreased to EUR 54.2 (64.2) million, or 13.4% (14.9%) of net sales.
- EBITDA decreased to EUR 52.8 (64.2) million, or 13.1% (14.9%) of net sales.
- Adjusted operating result decreased to EUR 21.7 (31.6) million, representing 5.4% (7.4%) of net sales.
- Operating result decreased to EUR 19.2 (31.0) million, representing 4.8% (7.2%) of net sales.

## January-December

### Financial highlights

- Net sales decreased by 4.1% to EUR 1,521.4 (1,586.1) million.
- Adjusted EBITDA increased to EUR 207.6 (197.7) million, or 13.6% (12.5%) of net sales.
- EBITDA increased to EUR 196.6 (188.6) million, or 12.9% (11.9%) of net sales.
- Adjusted operating result increased to EUR 80.1 (66.4) million, representing 5.3% (4.2%) of net sales.
- Operating result increased to EUR 68.0 (-7.0) million, representing 4.5% (-0.4%) of net sales. The comparison period was impacted by impairments and other special items.
- Net debt to adjusted EBITDA was 1.2x (1.2x).

### Operational highlights in Q4

- Group net sales decreased which was affected by low consumer and customer demand in all segments.
- Operational efficiency continued to contribute to the Group's adjusted EBITDA positively.
- Posti hired 1,700 seasonal employees and delivered over 10 million Christmas cards and 7 million parcels during the five busiest weeks before Christmas.
- In the eCommerce and Delivery Services segment, the total parcel volume declined by 2% (increased 3%).
- The addressed letter volumes continued to decrease by 18% (12%).
  - The share of mail items covered by the universal service obligation accounted for 6.4% (5.8%) of all Posti's mail items delivered.
- To recognize employees for their contribution, Posti paid an additional bonus installment of EUR 1.5 million to the personnel fund in Finland.
- It was disclosed that Posti Group headquarters will move back to the historic Postitalo building in Helsinki city center in late 2025.
- Posti's Extraordinary General Meeting on December 20, 2024, decided on an extra dividend of EUR 150.0 million.

## Outlook for 2025

In 2025, Posti is expecting its net sales and adjusted EBITDA to be on the previous year's level. In 2024, Posti's net sales were EUR 1,521.4 million and adjusted EBITDA was EUR 207.6 million.

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

The Group's business is characterized by seasonality. The net sales and adjusted EBITDA 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

	10-12 2024	10-12 2023	1-12 2024	1-12 2023
Net sales, EUR million	403.6	429.7	1,521.4	1,586.1
Adjusted EBITDA, EUR million	54.2	64.2	207.6	197.7
<i>Adjusted EBITDA margin, %</i>	<i>13.4%</i>	<i>14.9%</i>	<i>13.6%</i>	<i>12.5%</i>
EBITDA, EUR million	52.8	64.2	196.6	188.6
<i>EBITDA margin, %</i>	<i>13.1%</i>	<i>14.9%</i>	<i>12.9%</i>	<i>11.9%</i>
Adjusted operating result, EUR million	21.7	31.6	80.1	66.4
<i>Adjusted operating result margin, %</i>	<i>5.4%</i>	<i>7.4%</i>	<i>5.3%</i>	<i>4.2%</i>
Operating result, EUR million	19.2	31.0	68.0	-7.0
<i>Operating result margin, %</i>	<i>4.8%</i>	<i>7.2%</i>	<i>4.5%</i>	<i>-0.4%</i>
Result for the period, EUR million	12.4	22.8	43.8	-25.2
Return on capital employed (12 months), %			11.2%	-1.0%
Net debt, EUR million			257.5	240.0
Net debt / adjusted EBITDA			1.2x	1.2x
Operative free cash flow, EUR million			-2.9	28.6
Personnel, end of period			14,764	17,024
Personnel on average, FTE	12,777	13,784	13,095	14,272
Earnings per share, basic, EUR	0.31	0.57	1.10	-0.63
Dividend per share, EUR			0.83*	4.55**
Dividend, EUR million			33.0*	181.8**

\* Board of Directors' proposal to the Annual General Meeting.

\*\* The ordinary dividend of EUR 31.8 million and extra dividend of EUR 150.0 million decided on December 20, 2024

## Antti Jääskeläinen, President and CEO

Reflecting on 2024, it was a year of many accomplishments for the Posti team. With quick reactions to the changing market environment and efficient operational performance, we fought against the market headwinds and were successful in maintaining profitability at a great level during 2024. I would like to express my thanks to the entire Posti team for their good work and to our customers for their co-operation and trust in us.

Group net sales decreased by 6.1% to EUR 403.6 (429.7) million in the fourth quarter and by 4.1% to EUR 1,521.4 (1,586.1) million in January-December. While we saw some increase in e-commerce volumes, the general demand for logistics services remained low. This resulted in lower circulation of goods in our warehouses, consequently impacting net sales negatively. I am satisfied that we again delivered a successful peak season. During the five weeks before Christmas, we delivered 7 million parcels and over 10 million Christmas cards.

Our adjusted EBITDA decreased to EUR 54.2 (64.2) million during the fourth quarter but increased to EUR 207.6 (197.7) million during January-December. We were resilient in improving operational efficiency and exercised cost discipline throughout the year, which contributed to the full-year profitability positively. In fact, our relative adjusted EBITDA has improved for ten consecutive years and ended up above our long-term financial target for the full year 2024. We wanted to recognize employees for their contribution and dedication by paying an additional bonus installment of EUR 1.5 million to the personnel fund.

Looking at the full year on the segment level, the eCommerce and Delivery Services segment's adjusted EBITDA increased, whereas net sales declined. Consumer e-commerce volumes grew, while the business-to-business deliveries declined. Fulfillment and Logistics Services' profitability increased, while net sales declined. The continued low economic environment, particularly in the construction market, impacted our warehouse fill rates, and thereby net sales, negatively. Postal Services' net sales decreased due to declined addressed letter volumes, but profitability improved driven by further improved operational efficiency.

Despite the market headwinds, we were successful in adapting to changes in our operating environment and maintained good profitability. With this in mind, Posti Group's Extraordinary General Meeting on December 20, 2024, decided on an extra dividend of EUR 150.0 million, totaling Posti Group's dividend in 2024 to EUR 181.8 million.

Intense competition has continued in the e-commerce market, and recommerce has emerged as a very fast-growing segment. In 2024 we saw a growing number of secondhand marketplaces, which increased recommerce parcel volumes. The number of parcels containing secondhand items transported by Posti quintupled during the year, and we expect this growth trend to continue.

During the year we again took several steps forward in our sustainability agenda and I am proud that our work was recognized also globally. Once again, EcoVadis awarded Posti its highest platinum rating, placing us in the top 1% of companies in the world. We were awarded by our client Amazon for Excellence in Emissions Reporting and by the CSR Coups de Coeur Awards 2024 for the diesel-to-electric truck innovation. Our ambition is to be a leader in sustainability, and we will continue our systematic work on this in line with our sustainability program.

Looking ahead, we will remain cost-conscious and continue implementing our updated strategy focusing on creating growth on e-commerce, logistics and fulfillment services. We'll do this with determined teamwork, keeping our customer service in an excellent level and taking care of our people.

### APPENDICES

Posti Group Corporation Financial Statements Bulletin January-December 2024 Tables in full (PDF)

### FURTHER INFORMATION

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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 includes 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](http://www.posti.com)

## Market situation and business environment

The market conditions during 2024 remained challenging, and the economic situation affected the circulation of goods in Posti warehouses as well as parcel volumes. Trade and industry sector turnover has been declining throughout the year and households have reduced their consumption. Lower demand for logistics services had a direct impact on Posti's business operations and performance.

According to the December forecast of the Ministry of Finance of Finland, Finland's GDP decreased by 0.3 percent in 2024 compared to the previous year. In 2025, the GDP in Finland is forecasted to grow by 1.6 percent. The global economic outlook is positive, but the trade policy tensions may escalate slowly and could accelerate inflation.

The volumes of paper mail continue to decrease. By renewing its distribution model, Posti can continue to offer traditional delivery services alongside digital services. The regional alternate-day delivery model was expanded in several areas in Finland during 2024. Similar delivery models are also used in all Nordic countries.

In line with the current Finnish government's 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 correspondence. The drafting of related legislation is currently underway. One proposed model envisions developing digital official communication within an open ecosystem. This approach would allow private providers to deliver official messages to citizens through their own digital mail services. Posti Group supports this model, viewing it as a logical step toward more efficient and user-friendly electronic communication.

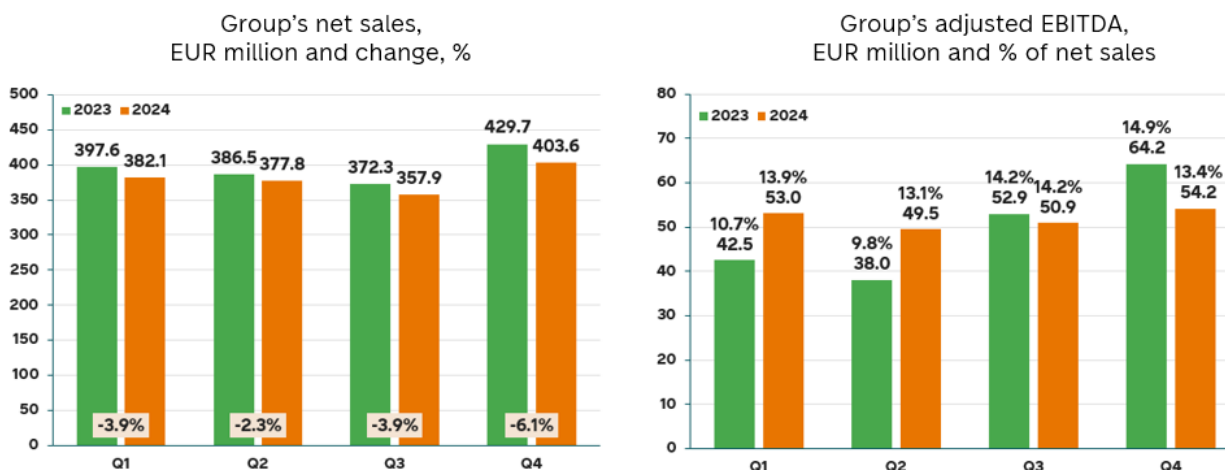
To drive international growth, Posti will be operating with the Posti brand also in Sweden, in addition to Finland, and with SmartPosti in the Baltics. In an increasingly competitive environment, this change is targeted to strengthen Posti's position as a versatile and international logistics partner.

The fulfillment and logistics market in Sweden is off-balance due to a significant amount of free capacity in the warehousing market. The growing cross-border e-commerce does not fully translate into a need for warehouse capacity in the Nordics. Warehouse inventory levels are likely to improve, but the overcapacity challenge is expected to persist for some time.

According to the Swedish Riksbank's December forecast, the Swedish GDP grew by 0.6% in 2024, and economic activity is expected to improve next year. Stronger domestic demand is the driving force behind the expected economic recovery in Sweden. The GDP in Sweden is forecasted to grow by 1.8% in 2025.

Lithuania's GDP growth has accelerated during 2024, and Swedbank estimates that the Lithuanian GDP grew by 2.4% in 2024. The Latvian and Estonian economies have developed somewhat weaker. The Estonian economy is expected to have shrunk by 0.8% in 2024 and the Latvian economy by 0.3%. Swedbank forecasts the GDP growth in the Baltics to diverge in 2025. The Lithuanian GDP is forecasted to grow by 3.0% in 2025, while the growth forecast for Estonia and Latvia is 1.5% and 2.4% respectively.

## Net sales and profitability



### October-December 2024

#### Net sales

The Group's net sales decreased by 6.1% to EUR 403.6 (429.7) million. Net sales decreased by 6.0% in Finland and by 6.4% in other countries. The decline in net sales was mainly due to declined volumes and net sales in eCommerce and Delivery Services as well as Postal Services. Low customer demand in Fulfillment and Logistics Services resulted in slow circulation of goods in warehouses. The share of Posti's business operations outside Finland remained at the previous year's level and accounted for 9.2% (9.2%) of net sales.

Net sales in the eCommerce and Delivery Services segment decreased by 4.5% to EUR 168.3 (176.3) million.

Net sales in the Fulfillment and Logistics Services segment decreased by 6.2% to EUR 77.5 (82.6) million.

The combined external net sales of eCommerce and Delivery Services and Fulfillment and Logistics Services represented 59.6% (59.0%) of the Group's net sales.

Net sales in the Postal Services segment decreased by 7.4% to EUR 164.4 (177.6) million.

Operations under the universal service obligation decreased and amounted to EUR 32.1 (36.7) million, or 7.9% (8.5%) of the Group's net sales, representing 6.4% (5.8%) of delivery volumes.

#### Profitability

The Group's adjusted EBITDA decreased to EUR 54.2 (64.2) million, or 13.4% (14.9%) of net sales. This was mainly due to decreased profitability in eCommerce and Delivery Services and decreased net sales in Postal Services. EBITDA decreased to EUR 52.8 (64.2) million, or 13.1% (14.9%) of net sales.

The adjusted operating result decreased and was EUR 21.7 (31.6) million, or 5.4% (7.4%) of net sales. The operating result decreased to EUR 19.2 (31.0) million, or 4.8% (7.2%) of net sales.

Special items affecting the operating result amounted to EUR -2.5 (-0.6) million.

## Special items affecting the operating result

EUR million	10-12 2024	10-12 2023
Personnel restructuring costs	-1.0	0.0
Impairments	-1.2	-0.6
Other special items	-0.3	0.0
<b>Total</b>	<b>-2.5</b>	<b>-0.6</b>

## January-December 2024

### Net sales

The Group's net sales decreased by 4.1% to EUR 1,521.4 (1,586.1) million. Net sales decreased by 3.8% in Finland and by 6.4% in other countries. The decline in net sales in other countries was mainly due to the weak customer demand that affected especially Fulfillment and Logistics Services volumes negatively consequently decreasing net sales.

Low volumes, in all reporting segments impacted the Group's net sales negatively. The divestment of Transval Myymäläpalvelut Oy in 2023 and the political strikes in the first quarter also impacted net sales negatively in comparison to the previous year. The acquisition of Swedish Cargo Support Holding C.S.H. AB in May 2024 had a somewhat positive impact on net sales. The decrease in Postal Services' net sales was partly offset by various price increases driven by the high inflation.

The share of Posti's business operations outside Finland decreased slightly and accounted for 9.1% (9.3%) of net sales.

Net sales in the eCommerce and Delivery Services segment decreased by 1.7% to EUR 640.9 (652.0) million.

Net sales in the Fulfillment and Logistics Services segment decreased by 7.7% to EUR 303.0 (328.4) million.

The combined external net sales of eCommerce and Delivery Services and Fulfillment and Logistics Services represented 60.7% (60.5%) of the Group's net sales.

Net sales in the Postal Services segment decreased by 4.5% to EUR 602.9 (631.0) million.

Operations under the universal service obligation decreased and amounted to EUR 80.4 (89.0) million, or 5.3% (5.6%) of the Group's net sales, representing 3.7% (3.4%) of delivery volumes.

### Profitability

The Group's adjusted EBITDA increased to EUR 207.6 (197.7) million, or 13.6% (12.5%) of net sales, mainly due to the strong first half of the year which was driven by the improved operational efficiency in all reporting segments. EBITDA increased to EUR 196.6 (188.6) million, or 12.9% (11.9%) of net sales.

The adjusted operating result increased significantly to EUR 80.1 (66.4) million, or 5.3% (4.2%) of net sales. The operating result also increased substantially to EUR 68.0 (-7.0) million, or 4.5% (-0.4%) of net sales. The comparison period was impacted by impairments on goodwill and purchase price allocations as well as other special items.

Special items affecting the operating result amounted to EUR -12.2 (-73.4) million.



## Special items affecting the operating result

EUR million	1-12 2024	1-12 2023
Personnel restructuring costs	-11.0	-5.7
Impairments on goodwill and purchase price allocations	-	-57.4
Impairments	-1.2	-6.9
Other special items	0.1	-3.4
<b>Total</b>	<b>-12.2</b>	<b>-73.4</b>

## Transfers between segments and renaming of operating segments

The organization and management model of the Group's ICT has been changed on January 1, 2024. ICT operations and the development of the assets have been centralized from the business groups to the Group functions. Restatements have been made to all segment data.

As per the announcement on September 25, 2024, to start operating under one Posti brand, the operating segment naming of Transval has been changed to "Fulfillment and Logistics Services Finland" and that of Aditro Logistics to "Fulfillment and Logistics Services Sweden". Both are part of the Fulfillment and Logistics Services reporting segment.

## eCommerce and Delivery Services

	10-12 2024	10-12 2023	1-12 2024	1-12 2023
Net sales, EUR million	168.3	176.3	640.9	652.0
<i>Net sales change-%</i>	-4.5%	-2.3%	-1.7%	-4.1%
Adjusted EBITDA, EUR million	20.5	26.0	77.0	75.9
<i>Adjusted EBITDA margin, %</i>	12.2%	14.7%	12.0%	11.6%
EBITDA, EUR million	20.4	26.0	71.2	73.9
<i>EBITDA margin, %</i>	12.1%	14.8%	11.1%	11.3%

## October-December 2024

The parcel and freight volumes developed as follows:

- The total number of parcels delivered by Posti in Finland and the Baltic countries decreased by 2% (increased by 3%) to 18.8 (19.2) million. The figure does not include letter-like eCommerce items.
- Transportation volumes measured in waybills decreased by 2% (decreased by 12%).

Net sales of eCommerce and Delivery Services decreased by 4.5% to EUR 168.3 (176.3) million. Consumer demand, especially in recommerce, stayed on a good level in an increasingly competitive market. The decline in total parcel volumes impacted net sales negatively whereas the successful peak season impacted net sales positively.

The adjusted EBITDA of eCommerce and Delivery Services decreased and was EUR 20.5 (26.0) million, or 12.2% (14.7%) of net sales. The segment's declined net sales decreased profitability, but the improved operational efficiency increased profitability. EBITDA decreased to EUR 20.4 (26.0) million.

## January-December 2024

The parcel and freight volumes developed as follows:

- The total number of parcels delivered by Posti in Finland and the Baltic countries increased by 2% (1%) to 66.8 (65.3) million. The figure does not include letter-like eCommerce items.
- Transportation volumes measured in waybills decreased by 3% (10%).

Net sales of eCommerce and Delivery Services decreased by 1.7% to EUR 640.9 (652.0) million. Stronger first half of the year impacted the segments net sales positively, whereas somewhat stable development in volumes in the latter part of the year affected volumes and therefore net sales growth negatively.

The adjusted EBITDA of eCommerce and Delivery Services increased to EUR 77.0 (75.9) million, or 12.0% (11.6%) of net sales. Focusing on cost discipline as well as enhanced operational efficiency in sorting and route optimization improved eCommerce and Delivery Services' profitability. EBITDA decreased year-on-year and was EUR 71.2 (73.9) million.

## Fulfillment and Logistics Services

### Key figures

	10-12 2024	10-12 2023	1-12 2024	1-12 2023
Net sales, EUR million	77.5	82.6	303.0	328.4
Finland **	50.0	53.1	201.3	219.5
Sweden ***	27.6	29.5	101.8	108.9
Net sales change-%*	-6.2%	-13.2%	-7.7%	-10.3%
Adjusted EBITDA, EUR million	8.0	7.8	38.3	37.3
Adjusted EBITDA margin, %	10.3%	9.5%	12.6%	11.4%
EBITDA, EUR million	7.7	7.8	37.8	35.4
EBITDA margin, %	9.9%	9.5%	12.5%	10.8%

\* Transval Myymäläpalvelut Oy was divested in September 2023.

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

\*\* Formerly Transval

\*\*\* Aditro Logistics

## October-December 2024

Fulfillment and Logistics Services' net sales decreased by 6.2% and were EUR 77.5 (82.6) million. The weak customer demand continued in the fourth quarter, which resulted in a low circulation of goods in warehouses and had a negative impact on Fulfillment and Logistics Services Finland's (formerly Transval) net sales.

Fulfillment and Logistics Services Sweden's (Aditro Logistics) net sales also decreased year-on-year. The low customer demand in Sweden had a negative impact on market volumes and net sales, although the acquisition of Swedish Cargo Support Holding C.S.H. AB in May 2024 impacted net sales positively.

The adjusted EBITDA of Fulfillment and Logistics Services increased slightly to EUR 8.0 (7.8) million, or 10.3% (9.5%) of net sales. Cost discipline and improved operational efficiency in Fulfillment and Logistics Services impacted the adjusted EBITDA positively. EBITDA stayed on the same level year-on-year and was EUR 7.7 (7.8) million.

## January-December 2024

Fulfillment and Logistics Services' net sales decreased by 7.7% and were EUR 303.0 (328.4) million. The weak customer demand and the political strikes in Finland in the first quarter affected the warehouse volumes negatively in Fulfillment and Logistics Services Finland (formerly Transval), which decreased net sales. The divestment of Transval Myymäläpalvelut Oy in September 2023 also impacted net sales negatively in comparison to the previous year.

Fulfillment and Logistics Services Sweden's (Aditro Logistics) net sales also decreased year-on-year. The low customer demand in Sweden had a negative impact on market volumes and therefore net sales, but the acquisition of Swedish Cargo Support Holding C.S.H. AB in May 2024 impacted the net sales positively.

The adjusted EBITDA of Fulfillment and Logistics Services increased to EUR 38.3 (37.3) million, or 12.6% (11.4%) of net sales despite the decline in net sales. Improvements in operational efficiency increased the segment's adjusted EBITDA. EBITDA increased year-on-year and was EUR 37.8 (35.4) million.

## Postal Services

### Key figures

	10-12 2024	10-12 2023	1-12 2024	1-12 2023
Net sales, EUR million	164.4	177.6	602.9	631.0
Net sales change-%	-7.4%	-3.7%	-4.5%	0.1%
Adjusted EBITDA, EUR million	33.7	35.2	104.8	96.3
Adjusted EBITDA margin, %	20.5%	19.8%	17.4%	15.3%
EBITDA, EUR million	32.9	35.3	99.8	92.8
EBITDA margin, %	20.0%	19.9%	16.5%	14.7%

## October-December 2024

- The number of addressed letters decreased by 18% (12%).

The net sales of Postal Services decreased by 7.4% to EUR 164.4 (177.6) million due to the declined volumes. The decrease in net sales was partly offset by price increases.

The adjusted EBITDA of Postal Services decreased to EUR 33.7 (35.2) million, but its share of net sales increased to 20.5% (19.8%). Lower volumes and the decline in the net sales impacted adjusted EBITDA negatively, although improvements in operational efficiency increased profitability. EBITDA decreased to EUR 32.9 (35.3) million year-on-year.

## January-December 2024

- The number of addressed letters decreased by 14% (9%).

The net sales of Postal Services decreased by 4.5% to EUR 602.9 (631.0) million due to the declined volumes. The decrease in net sales was partly offset by various price increases driven by the high inflation.

The adjusted EBITDA of Postal Services increased to EUR 104.8 (96.3) million, or 17.4% (15.3%) of net sales. Continuous improvements in operational efficiency, especially in automated sorting, cost optimization and more efficient delivery models increased profitability. EBITDA increased to EUR 99.8 (92.8) million year-on-year.

## Cash flow, financial position, and major investments

In January-December, the consolidated cash flow from operating activities was EUR 148.6 (155.1) million, the cash flow from investing activities was EUR -77.3 (-74.2) million of which EUR -1.4 (-3.1) million were for business acquisitions, and the cash flow from financing activities was EUR -73.9 (-98.8) million.

At the end of December, liquid assets amounted to EUR 103.5 (110.8) million and undrawn committed credit facilities totaled EUR 180.0 (150.0) million. The Group's interest-bearing borrowings were EUR 361.1 (350.8) million, of which bank loans totaled EUR 90.0 million. Net debt totaled EUR 257.5 (240.0) million. Equity ratio was 25.2% (37.9%) due to the extra dividend of EUR 150.0 million.

In June, the Group signed two new bilateral EUR 60.0 million floating rate term loan facility agreements, of which EUR 90.0 million was withdrawn by the end of December. The margins of the loans are linked to two sustainability targets: the absolute amount of Scope 1 and 2 greenhouse gas emissions and the absolute amount of Scope 3 greenhouse gas emissions.

Posti is investing in strategic key development areas such as digital services, including its OmaPosti application. With the OmaPosti application Posti aims to stay competitive as the digitalization of government communication, prepared by the Finnish Government, proceeds.

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 and new modern and efficient automated warehouses and terminals such as a new logistics center in Tallinn, Estonia and a new warehouse in Järvenpää, Finland. Posti also invests in sustainability, for example by acquiring clean transport vehicles in accordance with Posti's fleet roadmap to support in reaching its net-zero targets.

The surrounding land area of 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 May 2024, and an environmental provision was recognized. In addition, the Group has an estimated contingent liability of EUR 12.4 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 progresses in stages in 2025-2026. Also, the planning of the area of the Keskinen Postipuisto in North Pasila has started in 2024 with the renewal of Helsinki city plan. The construction of the Keskinen Postipuisto area may start in the 2030s at the earliest. Posti Group headquarters is planning to move 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 given 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.

## Changes in the Leadership Team

Posti announced on August 1, 2024, that Antti Jääskeläinen started as President and CEO of Posti Group Corporation on August 1, 2024.

Posti announced on August 27, 2024, that Peter Ervasalo had been appointed to lead Posti's operations in Sweden (Senior Vice President) and would join Posti Group's Leadership Team. He assumed his duties on October 28, 2024.

## General Meetings

**The Extraordinary General Meeting of Posti Group was held in Helsinki on January 1, 2024.** The Extraordinary General Meeting of Posti Group accepted the resignation of Oskari Valtola as the Chair and member of the Supervisory Board and elected Mia Laiho as the new Chair of the Supervisory Board.

**Posti Group Corporation's Annual General Meeting was held in Helsinki on March 20, 2024.** In line with the Board of Directors' proposal, the Annual General Meeting decided to distribute an ordinary dividend of EUR 31.8 million. The dividend was paid in two parts during the year 2024.

The meeting adopted the 2023 financial statements and discharged the members of the Board of Directors, Supervisory Board and President and CEO from liability.

Sanna Suvanto-Harsaae was elected to continue as the Board Chair and Jukka Leinonen as the Deputy Chair. The Annual General Meeting re-elected the following persons to the Board of Directors: Raija-Leena Hankonen-Nybom, Kari-Pekka Laaksonen, Jukka Leinonen, Frank Marthaler, Minna Pajumaa, Anni Ronkainen, Sanna Suvanto-Harsaae, Stefan Svensson, Hanna Vuorela and Satu Ollikainen as an employee representative.

The Annual General Meeting elected Mia Laiho to continue as the Chair of the Supervisory Board, and Paula Werning as the Deputy Chair. The following members were elected as members of the Supervisory Board: Pekka Aittakumpu, Tiina Elo, Timo Furuholm, Tomi Immonen, Aleksi Jäntti, Milla Lahdenperä, Mia Laiho, Anders Norrback, Jorma Piisinen, Timo Suhonen, Sari Tanus and Paula Werning,

The remuneration of the members of the Board of Directors and the Supervisory Board remained unchanged.

PricewaterhouseCoopers Oy (PwC), authorized public accountants, will continue as Posti Group Corporation's auditor, with Authorized Public Accountant Mikko Nieminen as the principal.

**The Extraordinary General Meeting of Posti Group was held in Helsinki on October 31, 2024.** The Extraordinary General Meeting accepted the resignation of Pekka Aittakumpu as member of the Supervisory Board and elected Mika Riipi as a member the Supervisory Board.

Posti Group's Supervisory Board therefore consisted of the following members as from October 31, 2024: Mia Laiho (Chair), Paula Werning (Deputy chair), Tiina Elo, Timo Furuholm, Tomi Immonen, Aleksi Jäntti, Milla Lahdenperä, Anders Norrback, Jorma Piisinen, Mika Riipi, Timo Suhonen and Sari Tanus.

**The Extraordinary General Meeting of Posti Group was held in Helsinki on December 20, 2024.** The Extraordinary General Meeting resolved, to pay an extra dividend of EUR 150.0 million from the company's distributable funds.

## Employees

### The Group's personnel

	10-12 2024	10-12 2023	1-12 2024	1-12 2023
Personnel at period-end			14,764	17,024
<i>Finland</i>			12,925	14,937
<i>Other countries of operation</i>			1,839	2,087
Personnel on average, FTE *	12,777	13,784	13,095	14,272

\* Full-time equivalent personnel on average



In January-December, the Group's personnel expenses amounted to EUR 644.6 (685.1) million, declining by 5.9% year-on-year. The personnel expenses included EUR 11.0 (5.7) million of restructuring costs. The number of personnel declined, decreasing the overall expenses. The decline in the number of personnel year-on-year is mainly a consequence of the sale of Transval Myymäläpalvelut Oy in 2023, the partnership with CGI in January 2024, the reduced need for seasonal employees due to a challenging market and lower volumes as well as personnel reductions related to the change negotiations.

On September 11, 2024, Service Sector Employers PALTA and the Finnish Post and Logistics Union PAU approved the results of the negotiation on the utilization of the option year in the collective agreement for the mail communications and logistics industry, the information logistics industry as well as the collective agreement applicable to the parcel sorters of Posti Palvelut Oy.

As a recognition to employees for their contribution, Posti Group paid an additional bonus instalment of EUR 1.5 million to the personnel fund in Finland at the end of 2024. Bonus was allocated to those employee groups that are not covered by the incentive plans. These groups include, for example, customer service employees, logistics employees, postal employees, early-morning deliverers, drivers, and terminal employees.

## **Business arrangements and acquisitions**

Posti announced on January 30, 2024, that it had entered a 10-year strategic partnership with IT and consulting company CGI. Through the agreement, Posti would partner with CGI on the development and delivery of digital multichannel messaging in Postal Services. On March 1, 2024, 88 professionals in Finland, Poland, Latvia, and Estonia transferred to CGI.

Posti announced on April 18, 2024, that it was planning to reform the corporate delivery services of its eCommerce and Delivery Services business group. The planned changes could lead to a reduction of up to 295 jobs. The change negotiations concerned altogether 1,319 persons. On June 6, Posti announced that the negotiations have ended with the redundancy need decreased to a maximum of 153 persons.

On May 6, 2024, Posti announced that it planned to remove mass delivery of advertisements and unaddressed mass mailings, such as papers free of charge to mail recipients, from its service offering from the beginning of 2025. According to a preliminary estimate, these changes were expected to reduce a maximum of 130 employees. Posti also planned to reorganize its postal center in Perkkoonkatu, Tampere. The changes at the Tampere postal center were estimated to lead to a maximum of 120 redundancies. On August 22, Posti announced that the negotiations had ended with the estimated need for redundancies being a maximum of 34 people at the Tampere Postal Center and a maximum of 3 people in unaddressed deliveries.

Posti announced on June 3, 2024, that Aditro Logistics had acquired Swedish Cargo Support Holding C.S.H. AB, which had expertise in packaging design and production. The acquisition was planned to support Posti's strategic targets and strengthen the growth opportunities of Fulfillment and Logistics Services in Sweden, especially within the industrial segment.

Posti announced on September 25, 2024, that all Posti Group companies would start to operate under one unified Posti brand. Transval changed its name to Posti in September, and Aditro Logistics in Sweden was planned to be named Posti in March 2025. In the Baltics, the Itella SmartPost brand will change to SmartPosti during spring 2025. This was planned to reinforce Posti's position as a complete one-stop-shop logistics partner, offering its customers solutions from transportation to fulfillment and handling across its entire value chain.

## 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. As part of 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.

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 a 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.

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

## Business risks

Posti's business and financial results are exposed to the general economic development, including the risk of rising costs which might lower customer demand. The volatile economic and geopolitical environment increased consumer uncertainty, although inflation and interest rates lowered towards the end of the year.

External factors such as the ongoing war in Europe or other geopolitical conflicts continued to cause market uncertainty and directly affect the transportation routes or supply chains in general. This may cause challenges to Posti's customers, partners, and subcontractors with potential negative implications on Posti's financial performance, for example through lower delivery and fulfillment volumes.

The outlook and forecasted growth of ecommerce may be weaker than previously estimated, and increasing competition and market disruption in the parcel business could lead to market price erosion and loss of market share. Consumer behavior evolved during 2024, and the recommerce market started to grow rapidly. To stay competitive, Posti needs to monitor market developments and consumer preferences carefully, as well as continuously develop its service portfolio and operational efficiency.

Overcapacity in the warehousing market in Finland and Sweden might lead to price erosion. To increase warehouse fill rates, this requires Posti to continuously improve operational efficiency, develop new services, and succeed in the acquisition of new customers.

Posti's business is very employee intensive, and there is tension in the labor market in Finland. Possible union strikes may have a negative impact on the general economic environment and therefore on Posti's financial performance. Negative impacts on Posti are expected to be limited due to the agreement made on September 2024 between Service Sector Employers PALTA and the Finnish Post and Logistics Union PAU. They accepted the result of the negotiation on the utilization of the option year in the collective agreement for the mail communications and logistics industry, the information logistics industry as well as the parcel sorters of Posti Palvelut Oy.

Posti and its operations are subject to technology and data related risks such as technical errors in sorting machines, data breach or other information security risks. 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 may all have a negative impact on Posti's financial performance.

Posti's business and operations require processing or administering a significant amount of personal data. Any breach or even alleged breach of the personal data regulation could have a negative impact to 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 regulation, would have a negative impact to Posti's financial performance as well as its brand and reputation. Continued development of postal regulation in a direction that reduces obligations is a key requirement in ensuring that universal postal service can be maintained in an economically sustainable way in the coming years and in adapting to the digital media environment.

New competitors have entered the parcel delivery markets Posti operates in, and new entrants may emerge. Increasing competition in the markets may present a risk to Posti's revenue and margin development.

Posti is responsible for participating in maintaining the security of supply and ensuring that essential goods and services are delivered even during crises. Posti assesses its risks and implements business continuity planning with consideration to its role in the security of supply. Posti's, risk management procedures and principles are adhered to across Posti Group. Posti continues to simulate major disruptions as part of its continuous improvement efforts to further enhance resilience.

## Events after the reporting period

As announced on May 6, 2024, Posti removed the business of mass delivery of advertisements and unaddressed mass mailings, such as papers free of charge to mail recipients from its service offering at the beginning of 2025.

The extra dividend of EUR 150.0 million was paid on January 31, 2025. The extra dividend payment was funded with external short and long-term funding and with available bank account cash funds.

## Outlook for 2025

In 2025, Posti is expecting its net sales and adjusted EBITDA to be on the previous year's level. In 2024, Posti's net sales were EUR 1,521.4 million and adjusted EBITDA was EUR 207.6 million.

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

The Group's business is characterized by seasonality. The net sales and adjusted EBITDA 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

April 25, 2025: Interim Report for January-March 2025

August 14, 2025: Half-Year Financial Report 2025

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

Helsinki, February 14, 2025

Posti Group Corporation

Board of Directors

APPENDICES

Calculation of key figures

Financial Statements Bulletin January-December 2024 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 are also essential key figures in Posti Group's management reporting.

EBITDA		Operating result excluding depreciation, amortization and impairment losses.
Adjusted EBITDA		EBITDA excluding special items.
Adjusted operating result		Operating result excluding special items.
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 restructuring costs, significant impairment losses on assets, impairment on goodwill, significant gains or losses on sale of shares, real estates or business operations and expenses and incomes related to business combinations, such as changes in contingent purchase considerations.
Equity ratio, %	100 x	$\frac{\text{Total equity}}{\text{Total assets - advances received}}$
Return on capital employed, %	100 x	$\frac{\text{Operating result (12 months rolling)}}{\text{Capital employed (average of opening and closing balance of the previous 12 months)}}$
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.
Net debt		Interest bearing borrowings - liquid funds - debt certificates.
Net debt / adjusted EBITDA		$\frac{\text{Net debt}}{\text{Adjusted EBITDA (12 months rolling)}}$
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.
Personnel on average, FTE		Full time equivalent personnel on average.
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.

## Financial Statements Bulletin January-December 2024 Tables

### Consolidated Income Statement and Consolidated Statement of Comprehensive Income

#### Consolidated Income Statement

EUR million	10-12 2024	10-12 2023	1-12 2024	1-12 2023
<b>Net sales</b>	<b>403.6</b>	<b>429.7</b>	<b>1,521.4</b>	<b>1,586.1</b>
Other operating income	3.9	4.2	15.7	9.4
Materials and services	-110.7	-116.8	-412.2	-433.4
Employee benefits	-167.2	-178.4	-644.6	-685.1
Other operating expenses	-76.8	-74.5	-283.7	-288.4
Depreciation and amortization	-31.8	-32.4	-126.7	-129.9
Impairment losses	-1.8	-0.9	-1.9	-65.6
<b>Operating result</b>	<b>19.2</b>	<b>31.0</b>	<b>68.0</b>	<b>-7.0</b>
Finance income	2.3	2.4	6.5	6.4
Finance expenses	-4.9	-3.9	-15.5	-13.6
<b>Result before income tax</b>	<b>16.6</b>	<b>29.5</b>	<b>58.9</b>	<b>-14.1</b>
Income tax	-4.3	-6.7	-15.1	-11.1
<b>Result for the period</b>	<b>12.4</b>	<b>22.8</b>	<b>43.8</b>	<b>-25.2</b>
<b>Earnings per share (EUR per share)</b>	<b>0.31</b>	<b>0.57</b>	<b>1.10</b>	<b>-0.63</b>

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	10-12 2024	10-12 2023	1-12 2024	1-12 2023
<b>Result for the period</b>	<b>12.4</b>	<b>22.8</b>	<b>43.8</b>	<b>-25.2</b>
<b>Other comprehensive income</b>				
<b>Items that may be reclassified to profit or loss:</b>				
Change in fair value of cash flow hedges		-0.9	-1.0	-1.2
Translation differences	0.1	0.1	0.1	-2.0
Income tax relating to these items		0.2	0.2	0.2
<b>Items that will not be reclassified to profit or loss:</b>				
Remeasurements of post-employment benefit obligations	-0.1	-1.5	0.3	-0.7
Income tax relating to these items	0.0	0.3	-0.1	0.1
<b>Comprehensive income for the period</b>	<b>12.4</b>	<b>20.9</b>	<b>43.4</b>	<b>-28.8</b>



## Consolidated Balance Sheet

### Assets

EUR million	Dec 31, 2024	Dec 31, 2023, restated*	Jan 1, 2023, restated*
<b>Non-current assets</b>			
Goodwill	170.1	169.1	223.7
Other intangible assets	63.3	69.7	88.2
Investment property	41.9	24.6	3.5
Property, plant and equipment	262.2	226.5	234.9
Right-of-use assets	258.8	280.6	255.0
Other non-current investments	0.8	0.8	1.0
Non-current receivables	2.7	1.9	2.2
Deferred tax assets	5.5	5.2	15.1
<b>Total non-current assets</b>	<b>805.4</b>	<b>778.5</b>	<b>823.7</b>
<b>Current assets</b>			
Inventories	3.6	3.9	3.9
Trade and other receivables	225.4	252.2	246.0
Current income tax receivables	0.1	0.0	0.1
Current financial assets	41.7	47.1	33.2
Cash and cash equivalents	61.9	64.6	82.6
<b>Total current assets</b>	<b>332.7</b>	<b>367.9</b>	<b>365.8</b>
<b>Total assets</b>	<b>1,138.1</b>	<b>1,146.4</b>	<b>1,189.4</b>

### Equity and liabilities

EUR million	Dec 31, 2024	Dec 31, 2023, restated*	Jan 1, 2023, restated*
<b>Equity attributable to the shareholders of the parent company</b>			
Share capital	70.0	70.0	70.0
Other reserves	142.7	142.7	142.7
Fair value reserve	0.0	0.8	1.7
Translation differences	-7.2	-7.2	-5.2
Retained earnings	76.6	214.3	271.8
<b>Total shareholders' equity</b>	<b>282.1</b>	<b>420.5</b>	<b>481.0</b>
<b>Non-current liabilities</b>			
Non-current interest-bearing borrowings	89.8	0.0	60.0
Non-current interest-bearing lease liabilities	202.6	224.6	205.0
Other non-current payables	17.3	11.9	6.1
Advances received	0.0	6.2	7.6
Deferred tax liabilities	9.6	9.1	13.0
Non-current provisions	8.6	5.9	2.4
Defined benefit pension plan liabilities	5.7	8.6	11.1
<b>Total non-current liabilities</b>	<b>333.7</b>	<b>266.4</b>	<b>305.2</b>
<b>Current liabilities</b>			
Current interest-bearing borrowings	0.0	60.0	0.0
Current interest-bearing lease liabilities	68.6	66.1	58.4
Trade and other payables	422.4	291.8	314.4
Advances received	17.7	29.5	29.7
Current income tax liabilities	3.0	4.6	0.6
Current provisions	10.5	7.5	0.2
<b>Total current liabilities</b>	<b>522.2</b>	<b>459.5</b>	<b>403.3</b>
<b>Total liabilities</b>	<b>856.0</b>	<b>725.8</b>	<b>708.4</b>
<b>Total equity and liabilities</b>	<b>1,138.1</b>	<b>1,146.4</b>	<b>1,189.4</b>

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

## Condensed Consolidated Statement of Cash Flows

EUR million	1-12 2024	1-12 2023
<b>Result for the period</b>	<b>43.8</b>	<b>-25.2</b>
Adjustments to cash flow	146.7	214.7
Change in net working capital	-15.8	-26.6
<b>Cash flow before financial items and income tax</b>	<b>174.7</b>	<b>162.9</b>
Financial items (net)	-9.5	-7.1
Income tax paid	-16.6	-0.7
<b>Cash flow from operating activities</b>	<b>148.6</b>	<b>155.1</b>
Purchase of intangible assets	-13.0	-23.0
Purchase of property, plant and equipment	-66.4	-36.4
Payments for investment property	-2.4	-
Proceeds from sale of intangible and tangible assets	0.7	0.9
Business acquisitions, net of cash acquired	-1.4	-3.1
Proceeds from business disposals less cash and cash equivalents	-	0.1
Cash flow from financial assets	5.1	-13.9
Cash flow from other investments	0.2	1.1
<b>Cash flow from investing activities</b>	<b>-77.3</b>	<b>-74.2</b>
Increases in non-current loans	90.0	-
Repayment of non-current loans	-60.0	-
Payments of lease liabilities	-72.1	-67.1
Dividends paid	-31.8	-31.7
<b>Cash flow from financing activities</b>	<b>-73.9</b>	<b>-98.8</b>
<b>Change in cash and cash equivalents</b>	<b>-2.6</b>	<b>-17.9</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>64.6</b>	<b>82.6</b>
Effect of exchange rates changes	-0.2	-0.1
<b>Cash and cash equivalents at the end of the period</b>	<b>61.9</b>	<b>64.6</b>
<b>Operative free cash flow, reconciliation</b>		
Cash flow from operating activities	148.6	155.1
Purchase of intangible assets and property, plant and equipment	-79.4	-59.4
Payments of lease liabilities	-72.1	-67.1
<b>Operative free cash flow</b>	<b>-2.9</b>	<b>28.6</b>

## Consolidated Statement of Changes in Equity

EUR million	Share capital	Other reserves	Fair value reserve	Translation differences	Retained earnings	Total equity
<b>Jan 1, 2024</b>	<b>70.0</b>	<b>142.7</b>	<b>0.8</b>	<b>-7.2</b>	<b>214.3</b>	<b>420.5</b>
<b>Comprehensive income</b>						
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
<b>Comprehensive income for the period</b>			<b>-0.8</b>	<b>0.1</b>	<b>44.1</b>	<b>43.4</b>
<b>Transactions with equity holders</b>						
Dividend					-181.8	-181.8
<b>Dec 31, 2024</b>	<b>70.0</b>	<b>142.7</b>	<b>0.0</b>	<b>-7.2</b>	<b>76.6</b>	<b>282.1</b>

EUR million	Share capital	Other reserves	Fair value reserve	Translation differences	Retained earnings	Total equity
<b>Jan 1, 2023</b>	<b>70.0</b>	<b>142.7</b>	<b>1.7</b>	<b>-5.2</b>	<b>271.8</b>	<b>481.0</b>
<b>Comprehensive income</b>						
Result for the period					-25.2	-25.2
Other comprehensive income:						
Changes in the fair value of cash flow hedges, net of tax			-1.0			-1.0
Translation differences				-2.0		-2.0
Remeasurements of post-employment benefit obligations, net of tax					-0.5	-0.5
<b>Comprehensive income for the period</b>			<b>-1.0</b>	<b>-2.0</b>	<b>-25.8</b>	<b>-28.8</b>
<b>Transactions with equity holders</b>						
Dividend					-31.7	-31.7
<b>Dec 31, 2023</b>	<b>70.0</b>	<b>142.7</b>	<b>0.8</b>	<b>-7.2</b>	<b>214.3</b>	<b>420.5</b>

### Dividends

Posti Group Corporation's Annual General Meeting was held in Helsinki on March 20, 2024. In line with the Board of Directors' proposal, the Annual General Meeting decided to distribute a dividend of EUR 31.8 million based on the year 2023. Half of the dividend was paid on March and the other half on October 2024.

Posti's Extraordinary General Meeting on December 20, 2024, decided of an extra dividend of EUR 150.0 million. The dividend has been paid in January 2025.

## Notes

### 1. Accounting policies

Financial Statements Bulletin 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 2023. Amendments to IFRS Accounting Standards effective as of January 1, 2024 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 and the general economic operating environment continued to be challenging. Trade and industry sector turnover has been on a declining trend, and households have reduced their consumption. 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 tightened market situation, 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 is party to the Universal Postal Convention and subject to its settlement conditions. These are binding on all public postal operators and provide standard settlement mechanisms for inbound and outbound mail and parcel.

Posti has changed from gross to net presentation in its Financial Statements to better reflect its settlement arrangements. Terminal due related assets and liabilities have been restated to present the net exposure under these contracts for each postal operator.

#### The effect of the restatement is as follows:

##### Dec 31, 2023

EUR million	Previously reported	Restatement	Restated
Trade receivables	228.6	-23.2	205.5
Contract assets on terminal dues	19.8	-14.2	5.6
Other accrued income and prepayments and other receivables	41.2	-	41.2
Total trade and other receivables	289.6	-37.4	252.2
<b>Total assets</b>	<b>1,183.7</b>	<b>-37.4</b>	<b>1,146.4</b>
Trade payables	77.2	-4.6	72.6
Other accrued expenses	39.5	-1.6	37.8
Other current payables	181.3	-	181.3
Total trade and other payables	298.0	-6.2	291.8
Advances received	60.6	-31.1	29.5
<b>Total equity and liabilities</b>	<b>1,183.7</b>	<b>-37.4</b>	<b>1,146.4</b>

##### Jan 1, 2023

EUR million	Previously reported	Restatement	Restated
Trade receivables	230.9	-27.3	203.5
Contract assets on terminal dues	18.0	-13.5	4.5
Other accrued income and prepayments and other receivables	38.1	-	38.1
Total trade and other receivables	286.9	-40.9	246.0
<b>Total assets</b>	<b>1,230.3</b>	<b>-40.9</b>	<b>1,189.4</b>
Trade payables	82.1	-6.1	75.9
Other accrued expenses	47.9	-1.5	46.4
Other current payables	192.0	-	192.0
Total trade and other payables	322.0	-7.6	314.4
Advances received	62.9	-33.2	29.7
<b>Total equity and liabilities</b>	<b>1,230.3</b>	<b>-40.9</b>	<b>1,189.4</b>

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

## 2. Foreign exchange rates

<b>Average rate</b>	<b>1-12 2024</b>	<b>1-12 2023</b>
SEK	11.427	11.473
NOK	11.621	11.424
SDR	0.816	0.811

<b>Closing rate</b>	<b>Dec 31, 2024</b>	<b>Dec 31, 2023</b>
SEK	11.459	11.096
NOK	11.795	11.241
SDR	0.797	0.822

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, are 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 (Formerly Transval)
Fulfillment and Logistics Services	Fulfillment and Logistics Services Sweden (Aditro Logistics)
Postal Services	Postal Services

For Fulfillment and Logistics Services, the operating segments' business in Finland and Sweden have similar economic characteristics, nature of services and customer types, and markets in the Nordic countries. Geographical areas are separated into two operating segments, but are combined into one reportable segment. The gross margin and EBITDA of these two operating segments are on a similar level. The medium and long-term financial development trends of the operating segments are similar.

Posti reports segments' profitability with both EBITDA and adjusted EBITDA. Other key figures are net sales, capital expenditure, capital employed and personnel end of period. Capital expenditure includes additions to intangible assets and property, plant and equipment including additions to right-of-use assets as well as business acquisitions and additions to investment properties.

#### Transfers between segments and renaming of operating segments

The organization and management model of the Group's ICT has been changed on January 1, 2024. ICT operations and development with the assets have been centralized from the business groups to the Group functions. However, Group functions allocate the ICT assets and expenses to the business groups. Restatements have been made to all segment data.

Posti announced on September 25, 2024, to start operating under one Posti brand, the operating segment naming of Transval has been changed to "Fulfillment and Logistics Services Finland" and Aditro Logistics to "Fulfillment and Logistics Services Sweden". Both are part of the reporting segment of Fulfillment and Logistics Services.

#### Description of operating segments

**eCommerce and Delivery Services** offers parcel, transportation and e-commerce services to corporate and private customers in Finland, Sweden and the Baltics.

**Fulfillment and Logistics Services Finland (Formerly Transval)** is the market leader in providing logistics outsourcing solutions in Finland. The services cover supply chain solutions from transportation to warehousing, as well as in-house logistics solutions and human resources services for logistics professionals. The services can be delivered in Posti's premises or in the client's premises such as warehouses, terminals, factories, production sites and shops.

**Fulfillment and Logistics Services Sweden (Aditro Logistics)** is one of the leading logistics companies in Sweden and the Nordics. Aditro Logistics' offering consists of a broad service in stock management, logistics, supply chain management, transport procurement, staffing and consulting for businesses specializing in e-commerce, retail and fast-moving consumer goods.

**Postal Services** offers mail delivery services as well as supporting digital and multichannel solutions.

**Other and unallocated** consists of centralized Group functions, eliminations, 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.

#### Seasonality

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.

<b>10-12 2024 EUR million</b>	<b>eCommerce and Delivery Services</b>	<b>Fulfillment and Logistics Services</b>	<b>Postal Services</b>	<b>Other and unallocated</b>	<b>Posti Group</b>
Net Sales	168.3	77.5	164.4	-6.7	403.6
Net Sales, internal	-0.7	-4.7	-1.3	6.7	0.0
<b>Net Sales, external</b>	<b>167.6</b>	<b>72.9</b>	<b>163.2</b>	<b>0.0</b>	<b>403.6</b>
<b>Adjusted EBITDA</b>	<b>20.5</b>	<b>8.0</b>	<b>33.7</b>	<b>-8.0</b>	<b>54.2</b>
Special items (impacting EBITDA)	-0.2	-0.3	-0.8	0.0	-1.3
<b>EBITDA</b>	<b>20.4</b>	<b>7.7</b>	<b>32.9</b>	<b>-8.1</b>	<b>52.8</b>
Depreciation & amortization					-31.8
Impairment losses					-1.8
<b>Adjusted operating result</b>					<b>21.7</b>
Special items (impacting EBIT)					-2.5
<b>Operating result</b>					<b>19.2</b>
Financial income & expenses					-2.6
Taxes					-4.3
<b>Result for the period</b>					<b>12.4</b>
Capital expenditure	22.0	3.8	11.3	13.8	50.8
Personnel, end of period	3,337	3,753	7,003	671	14,764
Capital employed	174.8	180.7	72.9	118.3	546.6

<b>10-12 2023 EUR million</b>	<b>eCommerce and Delivery Services</b>	<b>Fulfillment and Logistics Services</b>	<b>Postal Services</b>	<b>Other and unallocated</b>	<b>Posti Group</b>
Net Sales	176.3	82.6	177.6	-6.9	429.7
Net Sales, internal	-0.9	-4.7	-1.4	7.0	0.0
<b>Net Sales, external</b>	<b>175.4</b>	<b>77.9</b>	<b>176.3</b>	<b>0.0</b>	<b>429.7</b>
<b>Adjusted EBITDA</b>	<b>26.0</b>	<b>7.8</b>	<b>35.2</b>	<b>-4.9</b>	<b>64.2</b>
Special items (impacting EBITDA)	0.0	0.0	0.1	-0.1	0.0
<b>EBITDA</b>	<b>26.0</b>	<b>7.8</b>	<b>35.3</b>	<b>-5.0</b>	<b>64.2</b>
Depreciation & amortization					-32.4
Impairment losses					-0.9
<b>Adjusted operating result</b>					<b>31.6</b>
Special items (impacting EBIT)					-0.6
<b>Operating result</b>					<b>31.0</b>
Financial income & expenses					-1.5
Taxes					-6.7
<b>Result for the period</b>					<b>22.8</b>
Capital expenditure	17.4	3.8	8.5	27.1	56.7
Personnel, end of period	3,789	4,713	7,846	676	17,024
Capital employed	185.9	199.9	36.8	245.5	668.1

<b>1-12 2024</b>	<b>eCommerce and Delivery Services</b>	<b>Fulfillment and Logistics Services</b>	<b>Postal Services</b>	<b>Other and unallocated</b>	<b>Posti Group</b>
<b>EUR million</b>					
Net Sales	640.9	303.0	602.9	-25.4	1,521.4
Net Sales, internal	-2.8	-17.8	-4.8	25.4	0.0
<b>Net Sales, external</b>	<b>638.1</b>	<b>285.2</b>	<b>598.1</b>	<b>0.0</b>	<b>1,521.4</b>
<b>Adjusted EBITDA</b>	<b>77.0</b>	<b>38.3</b>	<b>104.8</b>	<b>-12.5</b>	<b>207.6</b>
Special items (impacting EBITDA)	-5.8	-0.4	-5.1	0.3	-11.0
<b>EBITDA</b>	<b>71.2</b>	<b>37.8</b>	<b>99.8</b>	<b>-12.1</b>	<b>196.6</b>
Depreciation & amortization					-126.7
Impairment losses					-1.9
<b>Adjusted operating result</b>					<b>80.1</b>
Special items (impacting EBIT)					-12.2
<b>Operating result</b>					<b>68.0</b>
Financial income & expenses					-9.0
Taxes					-15.1
<b>Result for the period</b>					<b>43.8</b>
Capital expenditure	40.0	22.7	21.4	92.4	176.5
Personnel, end of period	3,337	3,753	7,003	671	14,764
Capital employed	174.8	180.7	72.9	118.3	546.6

<b>1-12 2023</b>	<b>eCommerce and Delivery Services</b>	<b>Fulfillment and Logistics Services</b>	<b>Postal Services</b>	<b>Other and unallocated</b>	<b>Posti Group</b>
<b>EUR million</b>					
Net Sales	652.0	328.4	631.0	-25.3	1,586.1
Net Sales, internal	-2.5	-17.8	-5.1	25.4	0.0
<b>Net Sales, external</b>	<b>649.5</b>	<b>310.6</b>	<b>625.9</b>	<b>0.0</b>	<b>1,586.1</b>
<b>Adjusted EBITDA</b>	<b>75.9</b>	<b>37.3</b>	<b>96.3</b>	<b>-11.9</b>	<b>197.7</b>
Special items (impacting EBITDA)	-2.0	-1.9	-3.5	-1.6	-9.1
<b>EBITDA</b>	<b>73.9</b>	<b>35.4</b>	<b>92.8</b>	<b>-13.5</b>	<b>188.6</b>
Depreciation & amortization					-129.9
Impairment losses					-65.6
<b>Adjusted operating result</b>					<b>66.4</b>
Special items (impacting EBIT)					-73.4
<b>Operating result</b>					<b>-7.0</b>
Financial income & expenses					-7.1
Taxes					-11.1
<b>Result for the period</b>					<b>-25.2</b>
Capital expenditure	35.3	26.5	22.6	83.0	167.4
Personnel, end of period	3,789	4,713	7,846	676	17,024
Capital employed	185.9	199.9	36.8	245.5	668.1

#### 4. Net sales by geographical area

EUR million	10-12 2024	10-12 2023	1-12 2024	1-12 2023
Finland	330.7	353.9	1,253.3	1,314.1
Sweden	35.9	37.5	132.8	141.4
The Baltics	12.1	9.0	41.8	32.4
Other countries	24.9	29.3	93.4	98.1
<b>Total</b>	<b>403.6</b>	<b>429.7</b>	<b>1,521.4</b>	<b>1,586.1</b>

Disaggregated information on the net sales is presented in the note 3. Operating segments.

#### 5. Acquired and divested businesses

Posti has entered a 10-year strategic partnership with IT and consulting company CGI on development and delivery of digital multichannel messaging in Postal Services. On March 1, 2024, 88 professionals in Finland, Poland, Latvia, and Estonia transferred to CGI.

On May 31, 2024, Aditro Logistics acquired all shares of Cargo Support Holding C.S.H. AB, Swedish specialist in packaging solutions. The company had net sales of around EUR 2 million and employs 17 people. A goodwill of EUR 1.0 million was recognized in the acquisition. The acquisition supports Posti's strategic targets in Sweden and adds new capabilities and competencies, especially within the industrial segment. Acquisition related costs of EUR 0.1 million were recognized as other operating expenses. Acquisition did not have material impact on Group's consolidated income statement or balance sheet.

Posti has not divested businesses during 2024.

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

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

EUR million		Dec 31, 2024	Dec 31, 2023
<b>Carrying amount</b>	<b>Jan 1</b>	<b>226.5</b>	<b>234.9</b>
Acquired businesses		0.0	-
Additions		70.2	39.9
Transfers to investment property		-0.3	-13.9
Other disposals and transfers between items		-0.3	0.2
Depreciation		-32.3	-33.2
Impairment		-0.3	-1.6
Translation differences		-1.4	0.1
<b>Carrying amount, end of the period</b>		<b>262.2</b>	<b>226.5</b>

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

EUR million		Dec 31, 2024	Dec 31, 2023
<b>Carrying amount</b>	<b>Jan 1</b>	<b>280.6</b>	<b>255.0</b>
Acquired businesses		0.5	-
Additions		71.4	98.0
Disposals and transfers between items		-15.6	-2.5
Depreciation		-73.9	-69.8
Impairment		-1.1	-
Translation differences		-3.1	0.0
<b>Carrying amount, end of the period</b>		<b>258.8</b>	<b>280.6</b>

Specification of right-of-use assets:

EUR million		Dec 31, 2024	Dec 31, 2023
Buildings		187.9	211.3
Vehicles		58.7	61.7
Machinery and other		12.2	7.6
<b>Carrying amount, end of the period</b>		<b>258.8</b>	<b>280.6</b>

## 7. Goodwill and other intangible assets

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

EUR million		Goodwill		Other intangible assets	
		Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023
<b>Carrying amount</b>	<b>Jan 1</b>	<b>169.1</b>	<b>223.7</b>	<b>69.7</b>	<b>88.2</b>
Acquired businesses		1.0	-	0.7	-
Additions		-	-	13.0	23.0
Business divestments		-	-2.4	-	-
Disposals and transfers between items		-	-	0.0	-0.4
Amortization		-	-	-20.4	-27.6
Impairment		-	-52.4	-0.5	-13.6
Translation differences		0.0	0.3	0.9	0.0
<b>Carrying amount, end of the period</b>		<b>170.1</b>	<b>169.1</b>	<b>63.3</b>	<b>69.7</b>

## 8. Investment property

The changes in the carrying amount of investment property:

EUR million		Dec 31, 2024	Dec 31, 2023
<b>Carrying amount</b>	<b>Jan 1</b>	<b>24.6</b>	<b>3.5</b>
Additions		28.5	7.3
Disposals		-11.4	-
Transfers between items		0.3	13.9
<b>Carrying amount, end of the period</b>		<b>41.9</b>	<b>24.6</b>

The exchanges of land areas between Posti and the City of Helsinki in the surrounding land area of Posti Group Headquarters in Eteläinen Postipuisto, Helsinki were completed in May 2024. The exchanges has been carried out based on fair value. As a result, an increase of EUR 26.1 million and a decrease of EUR 9.7 million were recognized in investment property. The amounts include the recognized environmental provision of EUR 8.7 million.

## 9. Provisions

EUR million		Dec 31, 2024	Dec 31, 2023
Restructuring provision		5.6	3.0
Land use compensation and environmental provision		11.0	7.3
Other provisions		2.5	3.1
<b>Total</b>		<b>19.1</b>	<b>13.4</b>

An increase of EUR 8.7 million in environmental provision related to development of the surrounding land area of Posti Group headquarters was recognized during the second quarter. The cleaning of the area started at the end of 2024. Realized costs and possible changes in the overall estimate affect the amount of the environmental provision and value of investment properties.

## 10. Net debt and liquid funds

EUR million		Interest bearing borrowings	Interest-bearing lease liabilities	Interest bearing borrowings total	Liquid funds	Net debt total
<b>Carrying amount</b>	<b>Jan 1, 2024</b>	<b>60.0</b>	<b>290.7</b>	<b>350.8</b>	<b>110.8</b>	<b>240.0</b>
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
<b>Carrying amount</b>	<b>Dec 31, 2024</b>	<b>89.8</b>	<b>271.2</b>	<b>361.1</b>	<b>103.5</b>	<b>257.5</b>
<b>Fair value</b>	<b>Dec 31, 2024</b>	<b>90.0</b>	<b>271.2</b>	<b>361.3</b>		

Cash flows in interest-bearing borrowings include commercial papers.

EUR million		Interest bearing borrowings	Interest-bearing lease liabilities	Interest bearing borrowings total	Liquid funds	Net debt total
<b>Carrying amount</b>	<b>Jan 1, 2023</b>	<b>60.0</b>	<b>263.4</b>	<b>323.4</b>	<b>114.9</b>	<b>208.5</b>
Cash flows		0.0	-67.1	-67.1	-4.1	-63.0
Effect of exchange rates changes		-	0.3	0.3	-0.1	0.4
Other non-cash items		0.0	94.1	94.1	-	94.1
<b>Carrying amount</b>	<b>Dec 31, 2023</b>	<b>60.0</b>	<b>290.7</b>	<b>350.8</b>	<b>110.8</b>	<b>240.0</b>
<b>Fair value</b>	<b>Dec 31, 2023</b>	<b>60.2</b>	<b>290.7</b>	<b>350.9</b>		

EUR million		Dec 31, 2024	Dec 31, 2023
Cash and cash equivalents		61.9	64.6
Money market investments and investments in bonds		41.6	46.1
<b>Liquid funds</b>		<b>103.5</b>	<b>110.8</b>

## 11. Financial instruments and financial risk management

### Financial liabilities

Dec 31, 2024

EUR million	At fair value through profit or loss	Measured at amortised cost	Carrying value	Fair value	Level
<b>Non-current financial liabilities</b>					
Loans from financial institutions		89.8	89.8	90.0	2
Lease liabilities		202.6	202.6	202.6	
Other non-current payables		11.0	11.0	11.0	
<b>Non-current financial liabilities</b>		<b>303.4</b>	<b>303.4</b>	<b>303.7</b>	
<b>Current financial liabilities</b>					
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	
<b>Current financial liabilities</b>	<b>0.1</b>	<b>326.7</b>	<b>326.8</b>	<b>326.8</b>	
<b>Total financial liabilities</b>	<b>0.1</b>	<b>630.1</b>	<b>630.2</b>	<b>630.5</b>	

### Contractual cash flows from financial liabilities and derivatives including interest payments

EUR million	2025	2026	2027	2028	2029-	Total
Loans from financial institutions	3.1	3.1	91.5			97.8
Lease liabilities	80.3	63.4	50.7	32.5	97.1	324.0
Trade and other payables	258.1	3.1	1.1	3.0	3.7	269.0
Derivatives:						
Currency derivatives, cash flows payable	28.4					28.4
Currency derivatives, cash flows receivable	-28.3					-28.3
<b>Total</b>	<b>341.5</b>	<b>69.6</b>	<b>143.3</b>	<b>35.5</b>	<b>100.8</b>	<b>690.8</b>

In May, the Group repaid a bank loan of EUR 60.0 million. In June, the Group signed two new bilateral EUR 60.0 million floating rate term loan facility agreements linked to its sustainability targets. By the end of December, the Group made withdrawals totalling EUR 90.0 million from the new loans. The margins of the loans are linked to two sustainability targets: absolute amount of scope 1 and 2 greenhouse gas emissions and absolute amount of scope 3 greenhouse gas emissions. The loans are unsecured and have maturity of 3 years with two one year extension options. There are no hedging instruments related to the new loan agreements.

### 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 2023. No transfers between the fair value hierarchy levels have been made during the reporting periods.

### Financial assets and liabilities measured and recognized at fair value

EUR million	Level	Dec 31, 2024	Dec 31, 2023
<b>Financial assets</b>			
Non-current investments	3	0.8	0.8
Currency derivatives, non-hedge accounting	2	0.1	-
Interest rate derivatives, hedge accounting	2	-	1.0
<b>Total</b>		<b>0.9</b>	<b>1.8</b>
<b>Financial liabilities</b>			
Currency derivatives, non-hedge accounting	2	0.1	0.7
<b>Total</b>		<b>0.1</b>	<b>0.7</b>

Group also has a number of financial instruments which are not measured at fair value in the balance sheet. The fair value of investments in bonds was EUR 9.9 million and their carrying value EUR 9.8 million. For the other instruments, the fair values are not materially different to their carrying amounts, since the instruments are short-term in nature.

## 12. Commitments and other contingent liabilities

EUR million	Dec 31, 2024	Dec 31, 2023
Guarantees	8.8	9.0
<b>Total</b>	<b>8.8</b>	<b>9.0</b>

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	Dec 31, 2024	Dec 31, 2023
Maturity of minimum lease payments:		
Less than a year	10.1	12.5
1-5 years	17.3	0.7
More than 5 years	13.4	-
<b>Total</b>	<b>40.8</b>	<b>13.1</b>

Already signed lease agreements, that will start in the future are also shown as lease commitments. When the premises have 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. As part of 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, and has filed an appeal with the Helsinki Administrative Court, which is now considering the matter.

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.

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

### Other contingent liabilities

The Group has an estimated environmental liability of EUR 12.4 million related to the cleaning of the land areas in Eteläinen Postipuisto area. The exchanges of land areas between Posti and the City of Helsinki were completed in May 2024, and environmental provision was recognized for the sold land areas. The cleaning of the area started at the end of 2024 and will progress in stages in 2025-2026. Total amount has been re-estimated for the year-end.

## 13. Events after the reporting period

As announced on May 6, 2024, Posti has removed mass delivery of advertisements and unaddressed mass mailings, such as papers free of charge to mail recipients from its service offering at the beginning of 2025.

The extra dividend of EUR 150.0 million was paid on January 31, 2025. The extra dividend payment was funded with external short and long-term funding and with available bank account cash funds.

There have been no other significant events after the reporting period.