



Posti Group

**Profitability in Q4 improved driven
by strong operational execution
during peak season**

January–December 2025

Antti Jääskeläinen, President and CEO
Timo Karppinen, CFO

February 13, 2026



Disclaimer

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Agenda

1. Highlights of Q4 and FY 2025

Antti Jääskeläinen

2. Q4 financials

Timo Karppinen

3. Guidance, mid-term targets

Timo Karppinen

4. Q&A

Antti Jääskeläinen and Timo Karppinen



Antti Jääskeläinen, President and CEO



Timo Karppinen, CFO

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

~13,800

Personnel, at the end of 2025

~620,000

Sqm, warehouse space

~100

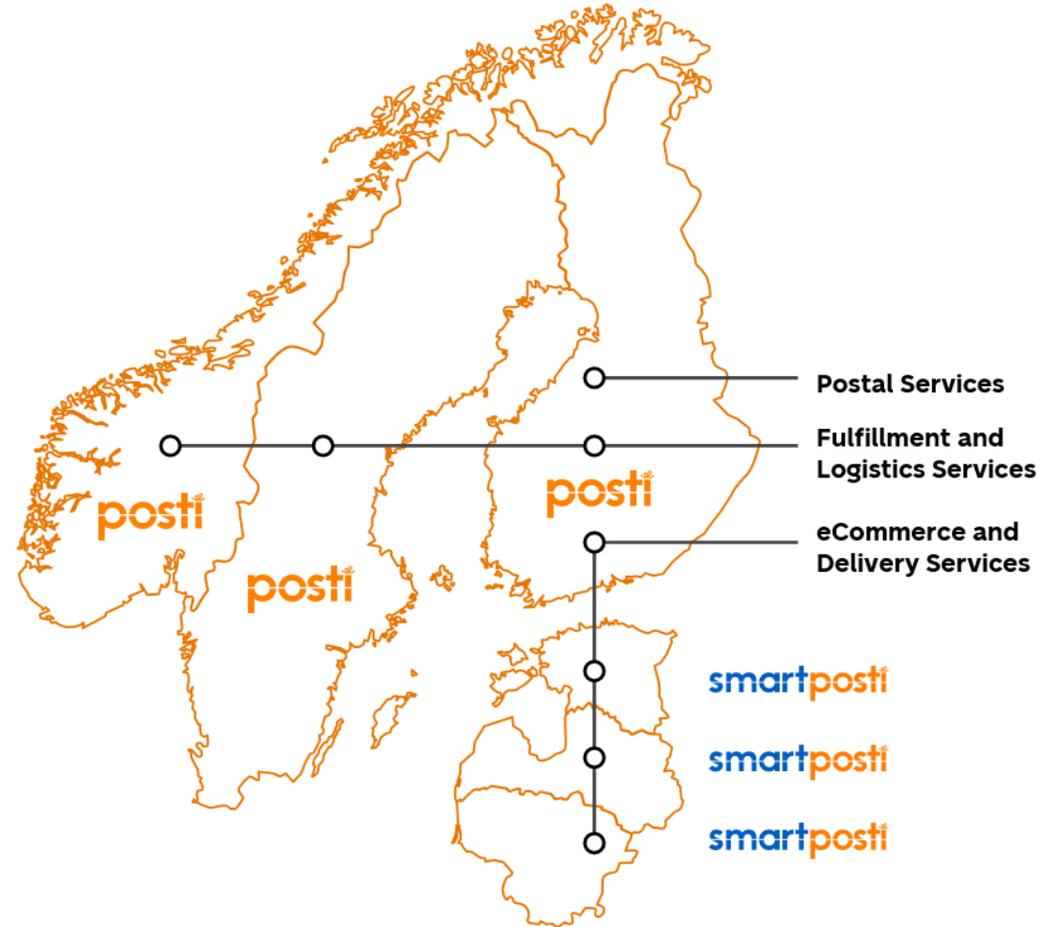
nationalities

71.5

million parcels delivered,
Finland and the Baltics 2025

#4

Largest corporate employer
in Finland



Strong Q4 driven by our decisive actions during the year

Q4/2025

390.4 (403.6)

Net Sales

62.1 (54.2)

Adjusted EBITDA

15.9% (13.4%)

Adjusted EBITDA margin

30.0 (21.7)

Adjusted EBIT

7.7% (5.4%)

Adjusted EBIT margin

2025

1,447.6 (1,521.4)

Net Sales

196.4 (207.6)

Adjusted EBITDA

13.6% (13.6%)

Adjusted EBITDA margin

69.3 (80.1)

Adjusted EBIT

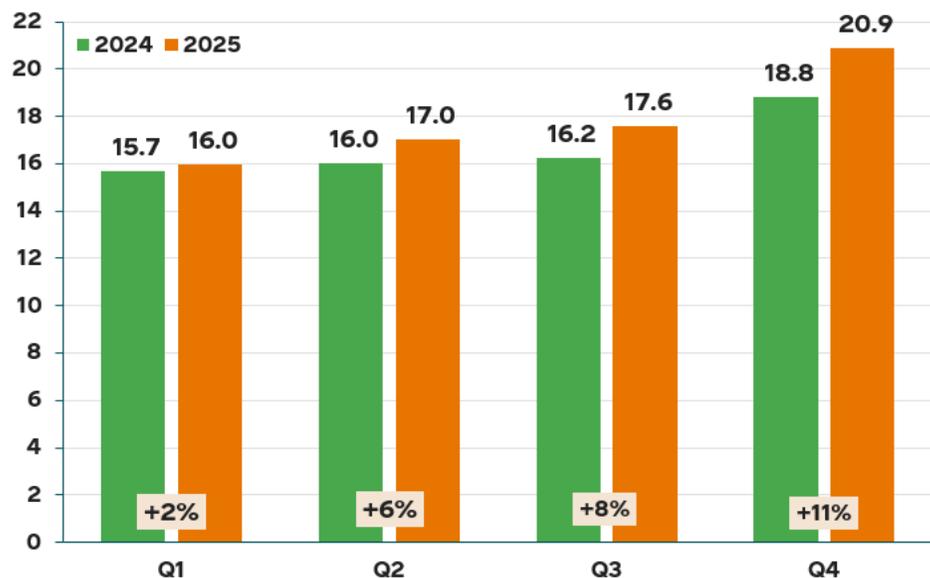
4.8% (5.3%)

Adjusted EBIT margin

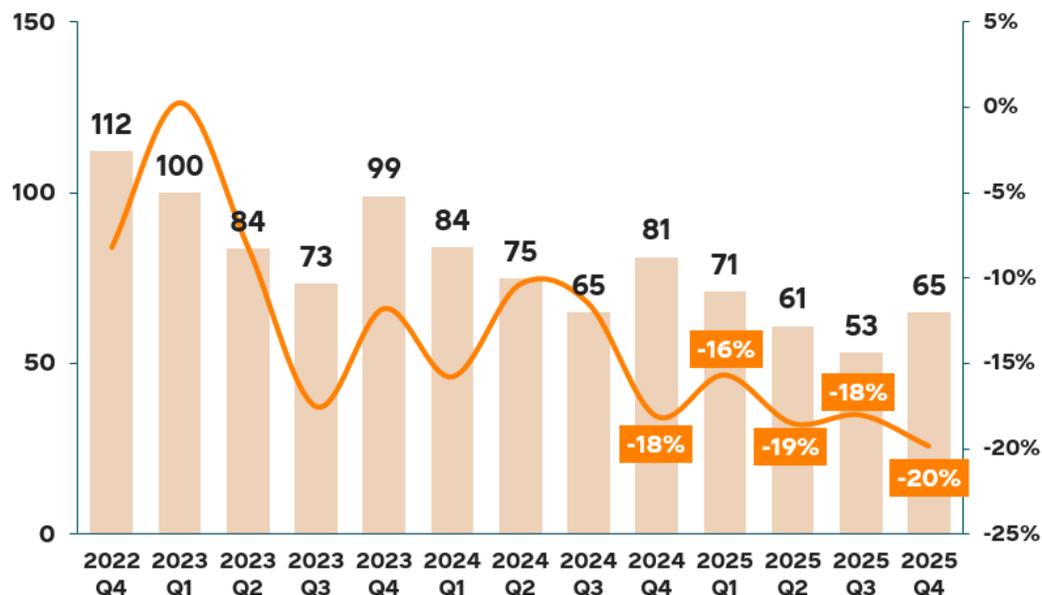


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Parcel volumes continued to grow while letter volumes declined

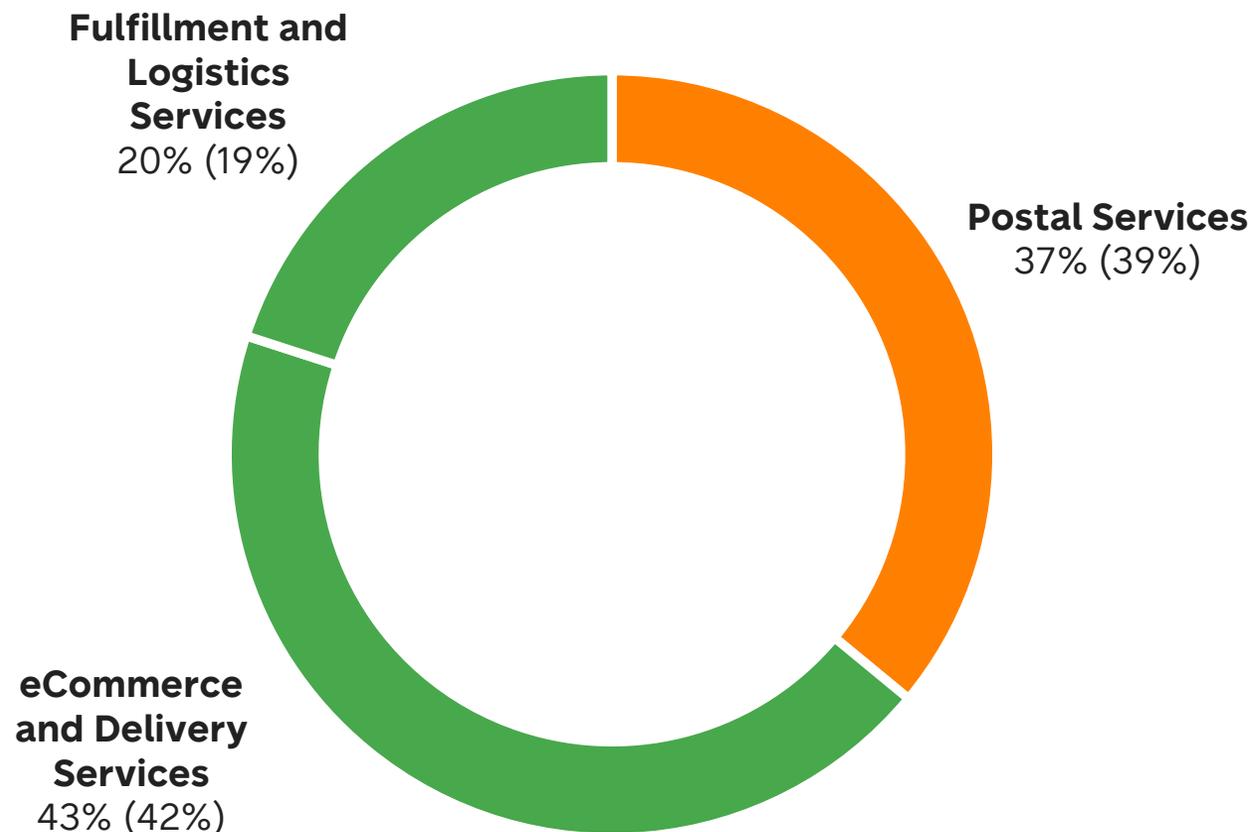


Posti's Parcel volumes (million units) and change, %
in Finland and in the Baltics



Addressed letter volumes (million units) and change, %

In 2025, the combined external net sales of eCommerce and Delivery and Fulfillment and Logistics Services continued to increase and accounted for 64% (61%) of the Group's net sales



We continued to execute our strategy in 2025

Commercial

- **Posti was listed to Nasdaq Helsinki in October 2025.**
- **We operate now under one brand** - Posti in Finland and Sweden and SmartPosti in the Baltics.
- Parcel locker and service point **development continued.**
 - In Finland, we opened almost 500 new or expanded parcel lockers, including outdoor lockers.
- **New customer-centric services**
 - Saturday deliveries and Small Parcel to Door, utilizing network synergies, were well received by customers.
 - We continue to invest in recommerce by increasing consumer self service capabilities in sending both in Finland and the Baltics.
- **OmaPosti was developed** by listening to the users.
- We **improved our sales capabilities** with new sales organization and higher sales efficiency.

Operational

- **Operationally successful peak season**, during which Posti delivered 7.8 million parcels and 8.9 million Christmas greetings.
- Strong execution in **delivery model changes, resource optimization** and high-level **sorting automatization** in Postal Services. We continued to **seek synergies in our networks.**
- In Fulfillment and Logistics Services in Finland and Sweden, we continued **warehouse consolidations** and **resource optimization.** The **implementation of the new warehouse management system** continued in both countries.
- **Our own emissions** (Scope 1 and 2) **decreased by -25%.**
 - We advanced our clean vehicle roadmap.

Financials

Timo Karppinen, CFO

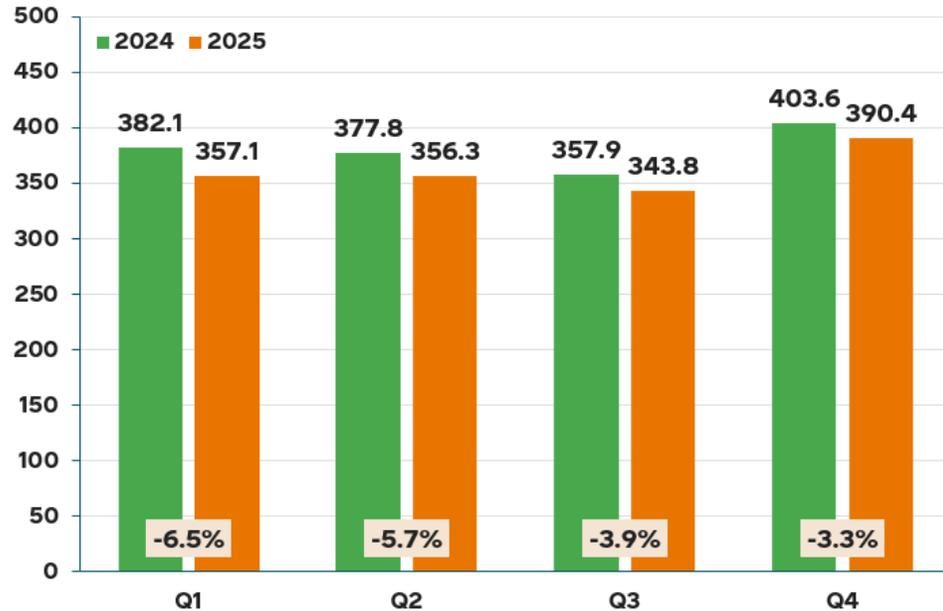


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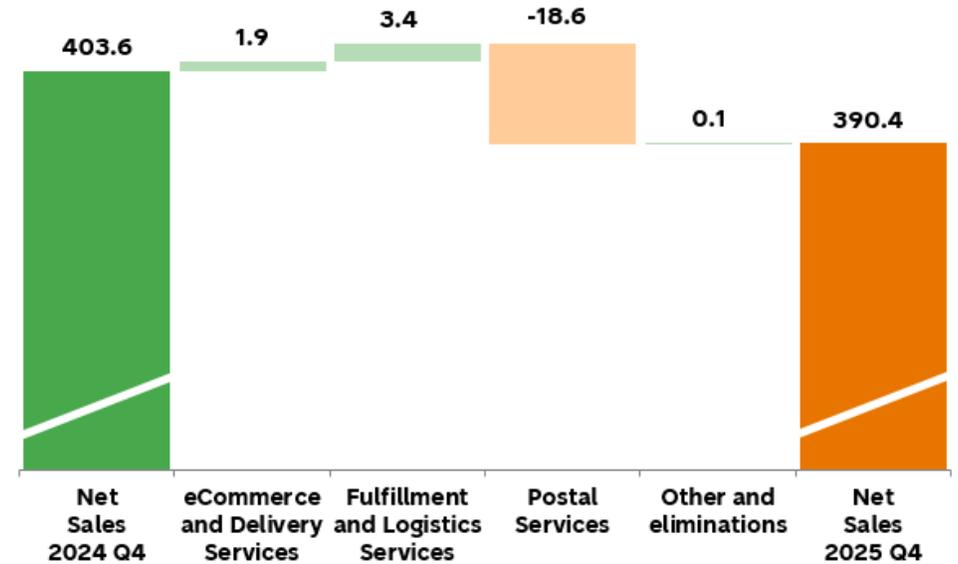
Q4 2025 net sales decreased largely due to Postal Services

Net sales decreased by 3.3% to EUR 390.4 (403.6) million.

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

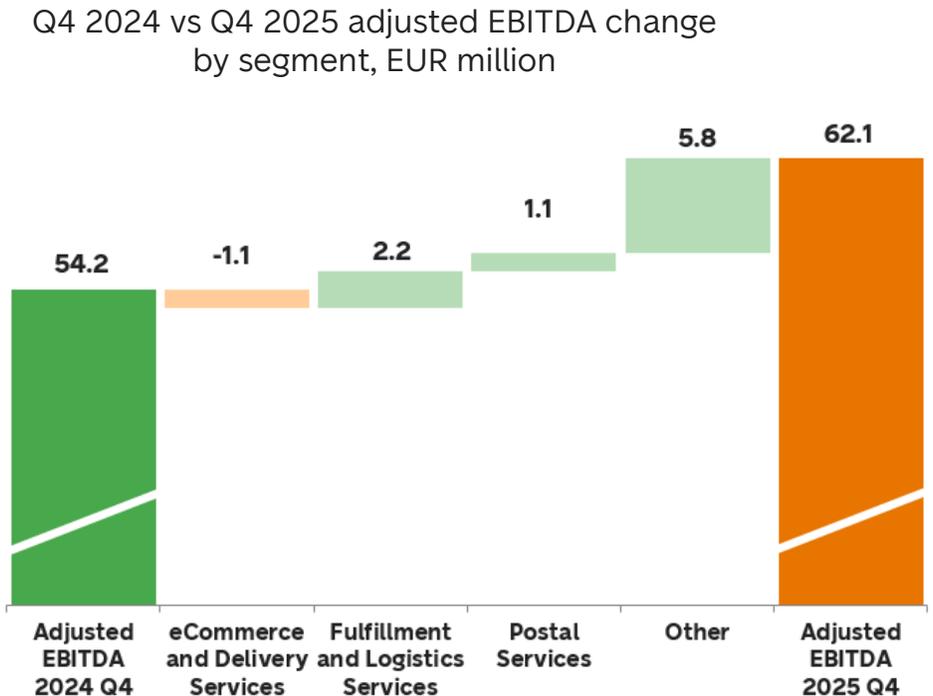
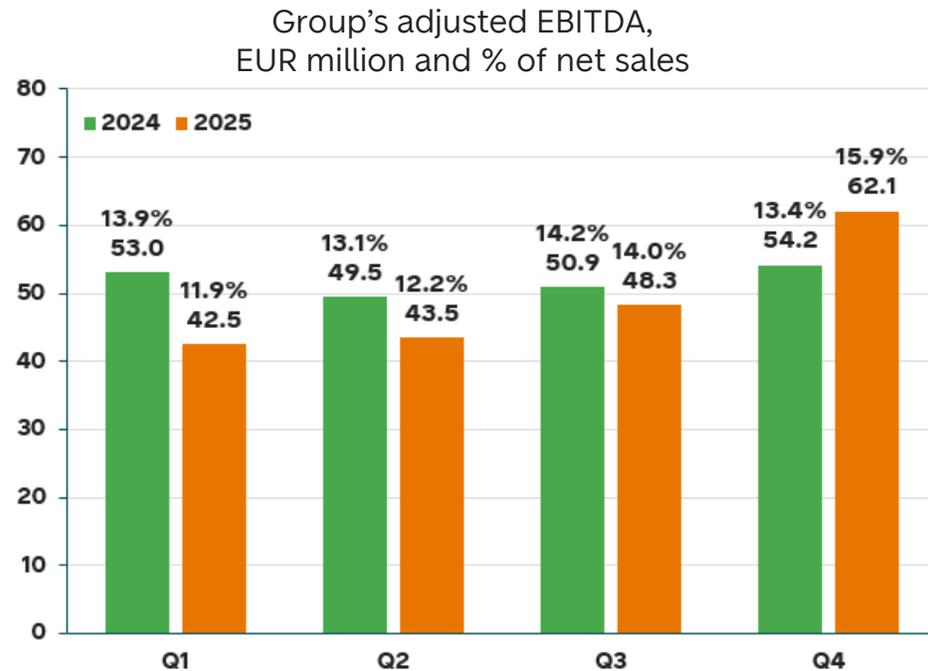


Q4 2024 vs Q4 2025 change of net sales by segment, EUR million



Q4 2025 adjusted EBITDA increased due to improved operational efficiency

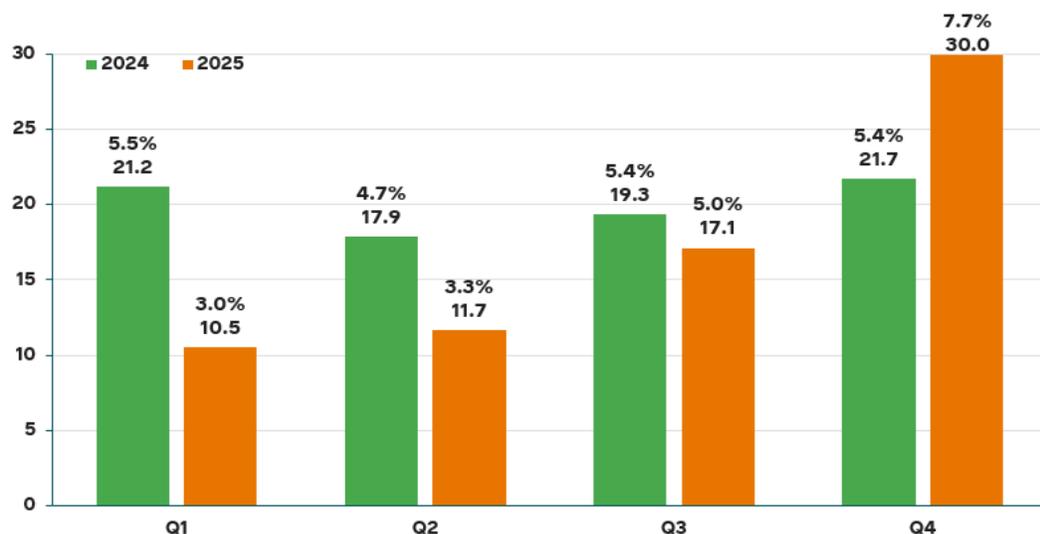
Adjusted EBITDA in Q4 2025 increased to EUR 62.1 (54.2) million, or 15.9% (13.4%) of net sales.



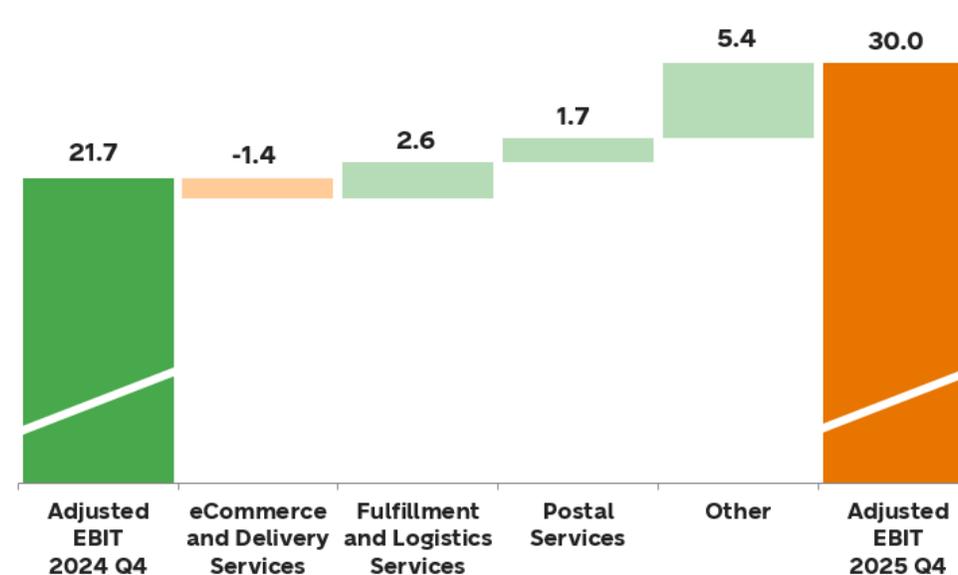
Q4 2025 adjusted EBIT margin was record high

Adjusted operating result (adjusted EBIT) increased to EUR 30.0 (21.7) million, representing 7.7% (5.4%) of net sales.

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



Q4 2024 vs Q4 2025 adjusted operating result (adjusted EBIT) change
by segment, EUR million



Special items had a negative impact on the operating result (EBIT)

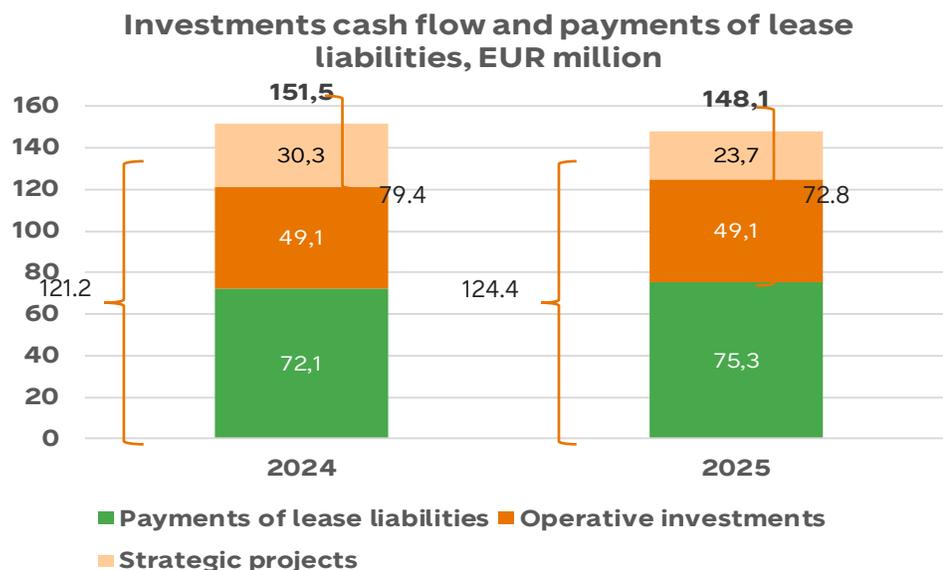
- The listing process of Posti Group led to an exceptional increase in special items.
- Without listing related items, special items decreased compared to the previous year.

Special items affecting the operating result (EBIT) (EUR million)	2025	2024
Personnel restructuring	5.0	11.0
Restructuring costs (other than personnel-related costs)	1.0	-
Other special items	2.2	0.4
Listing related items*	7.9	-
Special items (impacting EBITDA)	16.0	11.0
Impairments	0.9	1.2
Special items (impacting EBIT)	17.0	12.2

*Detailed information in Financial Statements Bulletin

Investments remained at a stable level

Cash flow



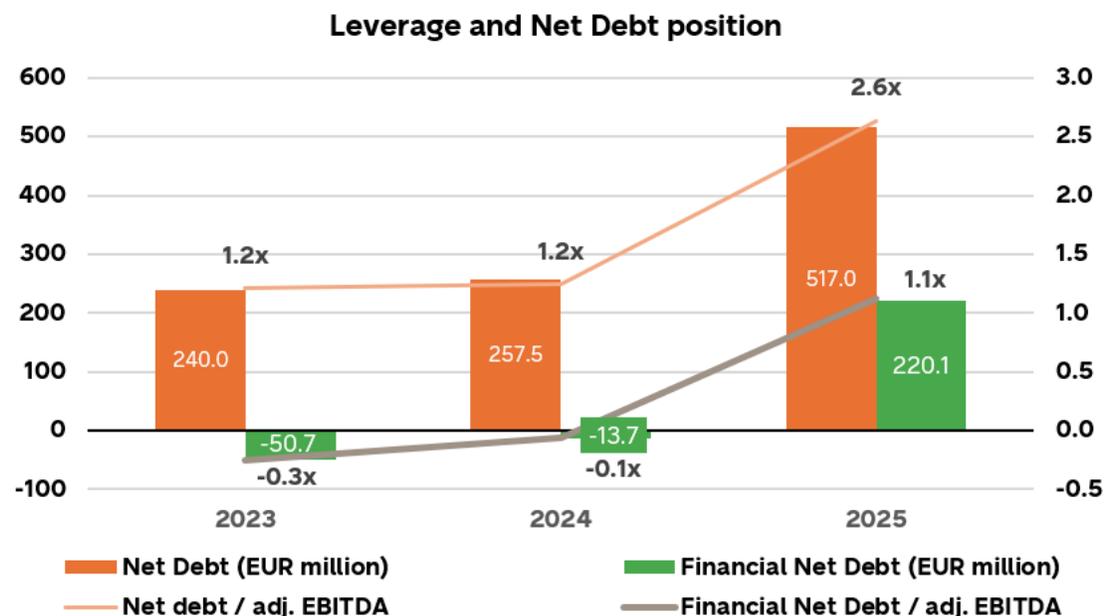
Balance sheet

Investments breakdown (EUR million)	2025	2024
Additions to intangible assets	15.0	13.0
Additions to property, plant and equipment	52.8	70.2
Additions to right-of-use assets	98.0	71.4
Additions to investment property	9.4	26.8
Business acquisitions	-	2.1
Investments	175.1	183.5

- Cash Flow of continuing operative investments & payments of lease liabilities in 2025 was EUR 124.4 million.
- Strategic real estate projects included projects in Järvenpää and the Baltics.

- Investments in strategic key development areas, such as digital services, parcel lockers, and operations development, continued.
- Posti renewed and extended lease terms at several core logistics and sorting centers in Tampere, Kuopio, Vantaa and Pirkkala (EUR 39.5 million), new lease agreement for Posti Headquarters (EUR 13.3 million) was made.

At the end of the year, net debt/adjusted EBITDA was 2.6x



Q4 2025 Net debt breakdown (EUR million)

Interest bearing borrowings	269.5
- Liquid funds	49.4
Financial Net debt	220.1
<i>Financial net debt / Adj. EBITDA</i>	1.1x
+ Interest-bearing lease liabilities	296.9
Net debt	517.0
<i>Net debt / Adj. EBITDA</i>	2.6x

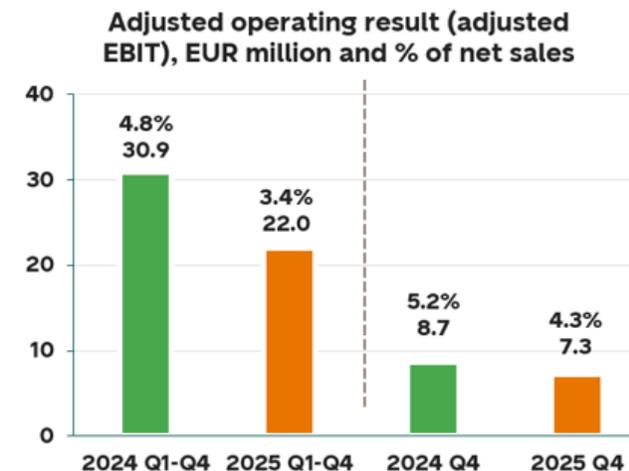
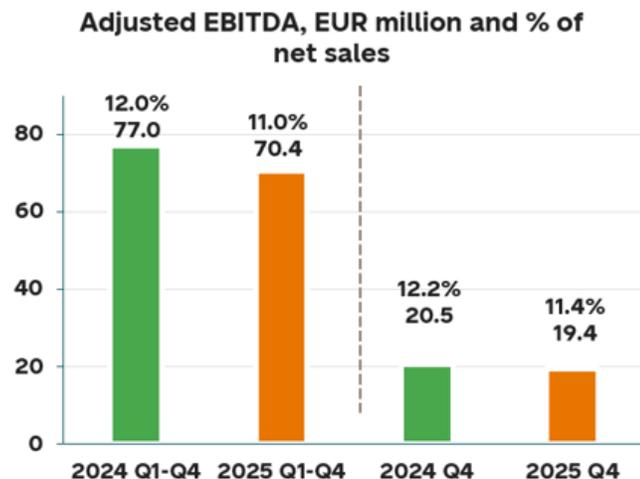
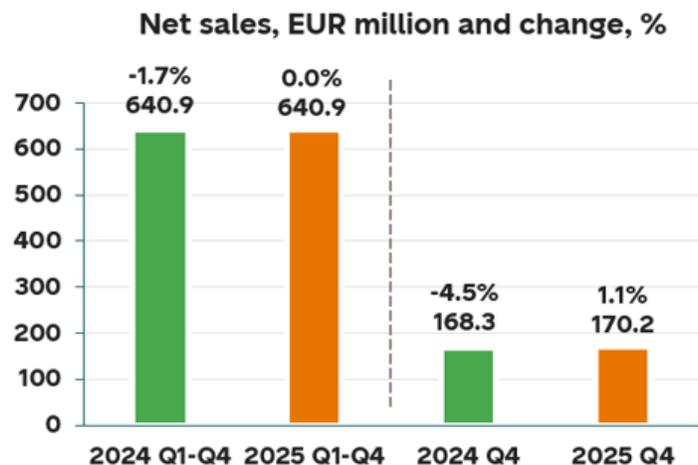
- A total of EUR 90.0 million of the loans were withdrawn during the first quarter of year 2025, increasing the amount of net debt. Loans were withdrawn for the financing of the extra dividend of EUR 150.0 million.
- In fourth quarter, the Group agreed amendments to several logistics and sorting center lease agreements and moved to the new leased headquarter in Postitalo, which increased the interest-bearing lease liabilities.

Q4 2025 on a segment level



Q4 2025: eCommerce and Delivery Services

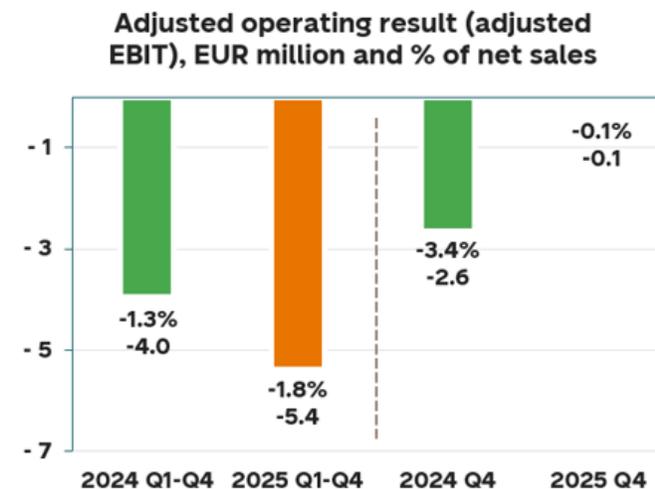
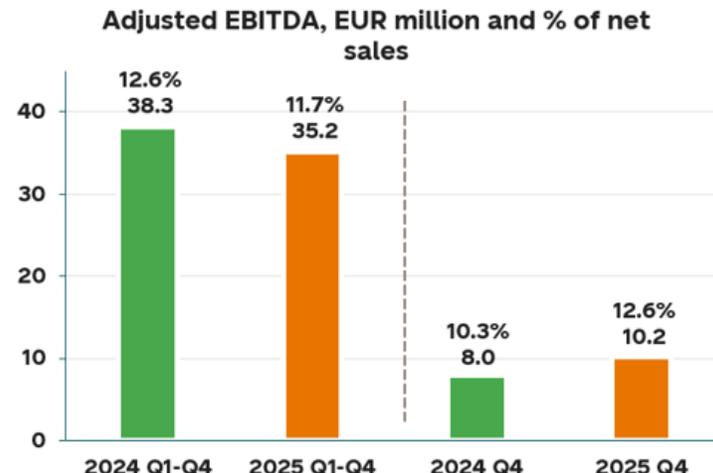
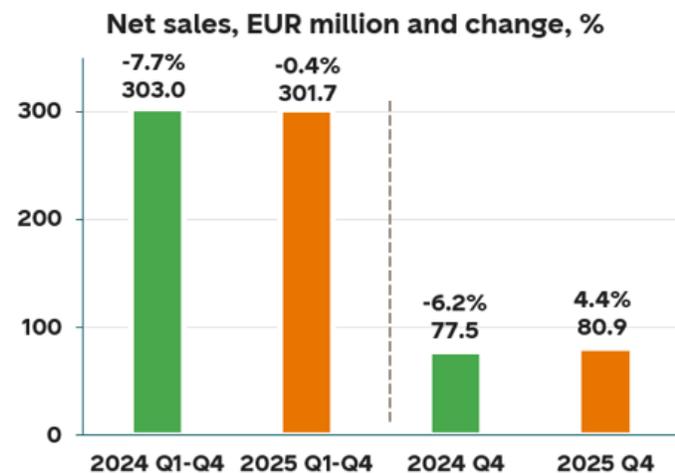
Increased parcel volumes and operational efficiency supported profitability



- Recommerce market boosted parcel volumes. Parcel volumes increased by 11%
- Adjusted EBITDA and adjusted EBIT decreased due to higher costs of providing services, driven by the change in the product mix. Operational efficiency activities and continuously increased parcel volumes supported profitability.

Q4 2025: Fulfillment and Logistics Services

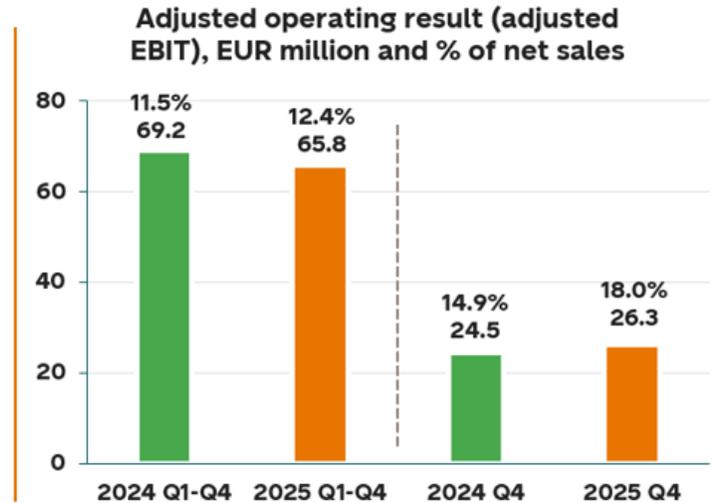
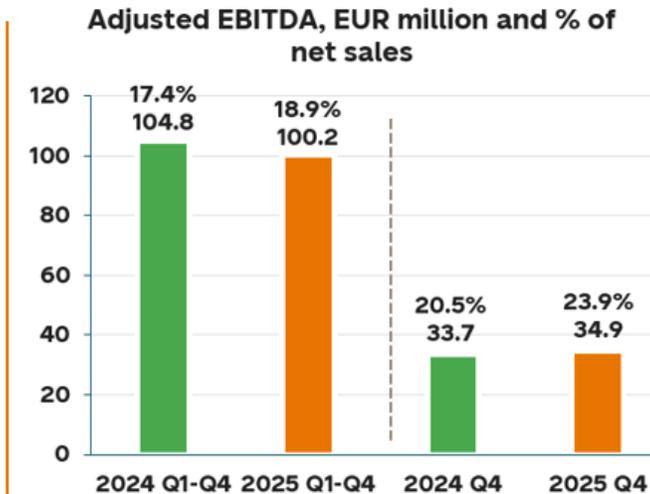
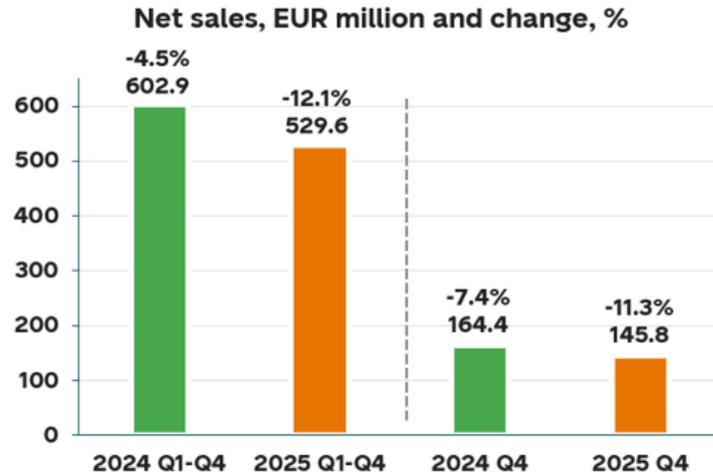
Positive development in warehousing market demand during the quarter



- Increased customer demand in warehousing in Sweden affected the segments' net sales positively. Net sales in Finland increased by 1.0% and in Sweden by 10.5% year-on-year.
- In addition to increased net sales, warehouse consolidations, resource optimization and cost discipline impacted positively on profitability toward end of the year.

Q4 2025: Postal Services

Strong operational efficiency increased profitability significantly



- The declining trend in addressed letter volumes continued, with volumes falling by 19.8%
- The net sales were negatively affected by the discontinuation of unaddressed marketing services from the beginning of the year, as well as addressed letter volume decline. The decrease was partly offset by price increases.
- Strong execution in delivery model, resource optimization and high-level sorting automatization increased the segment's profitability significantly.

Guidance for 2026 and mid-term financial targets

Guidance for 2026

Posti is expecting its net sales to be within the range of EUR 1,400–1,500 million, and adjusted EBIT to be within the range of EUR 63–79 million in 2026.

In 2025, Posti's net sales were EUR 1,447.6 million and adjusted EBIT was EUR 69.3 million.

Posti is revising the way its full-year guidance is provided. Going forward, Posti will no longer include adjusted EBITDA in the guidance range. Posti will guide expected full-year net sales and adjusted EBIT.



Mid-term financial targets and dividend policy

- Average organic net sales growth (3–5-year period) of at least 2% at Group level and at least 5% outside Postal Services compared to 2025
 - Baseline for 2025 at Group level of EUR 1,447.6 million.
 - Baseline for 2025 outside Postal Services of EUR 917.1 million.
- Average adjusted operating result (adjusted EBIT) growth (3–5-year period) over 5% compared to 2025
- Net debt/adjusted EBITDA less than 2.5x

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



Board of Directors proposes a dividend of EUR 34.0 million, or EUR 0.84 per share

Target is to pay continuously increasing ordinary dividends, and a payout ratio of at least 60% of net income.

EUR **33.0** million

Dividend for 2024

EUR **34.0** million

Dividend per share for 2025
(BoD proposal)

144.7%

Payout ratio of net income

EUR **0.83**

Dividend per share,
for 2024

EUR **0.84**

Dividend per share, for 2025
(BoD proposal)

Dividend to be distributed in two installments.

Key takeaways

- 1. We delivered a strong Q4** - record-high adjusted EBITDA margin and adjusted EBIT margin in ten years
- 2. Market transformation continued** – parcel volumes grew by 11%, letter volumes declined 20% in Q4
- 3. We continued to execute our strategy** – excellent improvement in operational efficiency





Responsibly
delivering

what matters
to you

on



**your
terms**

posti

Questions and answers



Posti's financial reporting and Annual General Meeting in 2026

Posti will publish the following financial reports:

- Interim Report for January–March 2026 on Wednesday, April 29, 2026
- Half-year Financial Report for January–June 2026 on Friday, August 14, 2026
- Interim Report for January–September 2026 on Thursday, October 29, 2026

Posti's Annual Report 2025 will be published during week 12, 2026.

The Annual General Meeting is planned to be held on April 15, 2026, in Helsinki.



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