

First quarter 2018

*Important steps towards a more modern postal
distribution system and continued rapid growth in
e-commerce.*

04/26/2018



postnord



Two opposing market trends

Change in Q1 2018 compared with Q1 2017 (full year 2017)



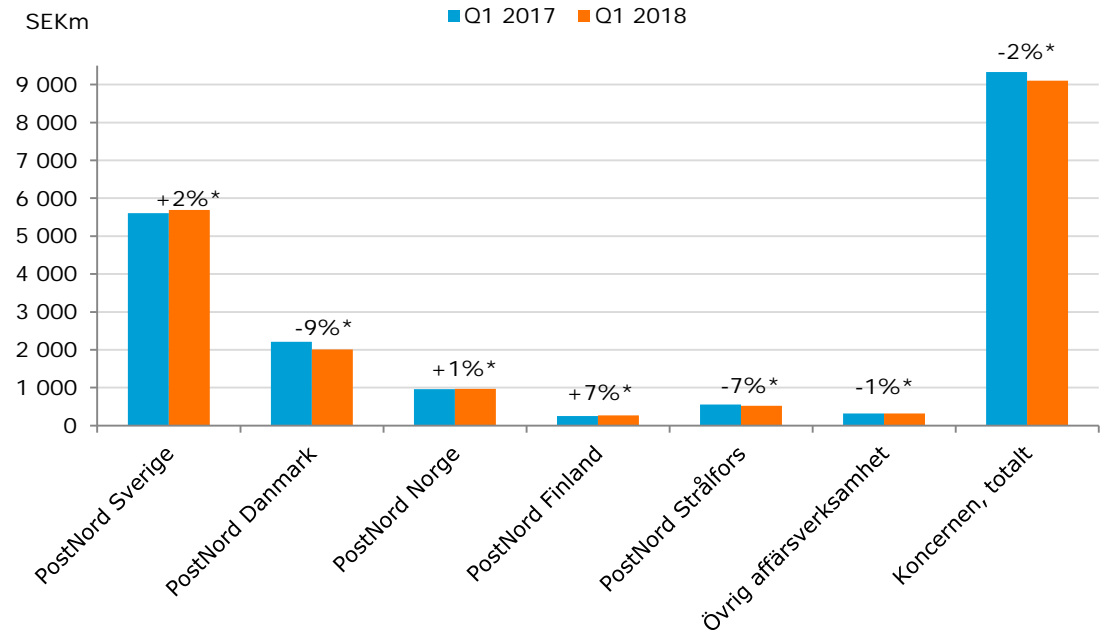
PARCELS TOTAL: +9% (+ 9%)
PARCELS B2C: +19% (+14%)



LETTERS SE: -11% (-7%)
LETTERS DK: -16% (-18%)
LETTERS TOTAL: -12% (-9%)

Net sales, Q1 2018

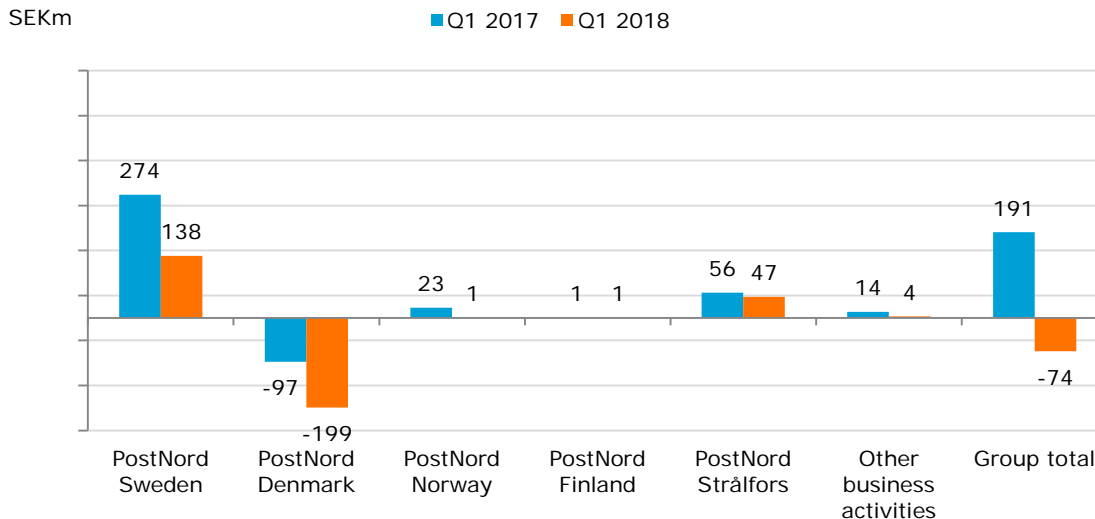
- Sharply declining mail volumes
- Continued strong growth in e-commerce related volumes, as well as in third-party logistics and consignment goods and mixed-cargo groupage
- Lower-than-anticipated increase in sales in Norway due to continued competition in the logistics market
- Growth in B2B and B2C parcels in PostNord Finland
- Increase in digital services not compensating for lower printing volumes at PostNord Strålfors
- eCommerce & Logistics accounted for more than 50% of sales



*Change excludes acquisitions, disposals and impact of currency

Adjusted operating income (EBIT), Q1 2018

- Operating income did not include any items affecting comparability in the quarter (last year: SEK -97m)
- Lower income at PostNord Sweden as a result of the continued decline in mail volumes, the timing of the Easter holiday and extra costs incurred in processing of imported VAT-liable items
- Income in Denmark is still being affected by digitization and the situation of EU approval for the funding of the transformation in Denmark dragging on
- Robust cost adjustments in all operations



Excludes items affecting comparability

PostNord Group AB
SE-105 00 Stockholm

postnord.se