

We have reached a **new performance level** and are delivering stronger than ever

ON A NEW LEVEL



INVESTOR PRESENTATION

INVESTOR RELATIONS

March 2022

CONTENT



DIVISIONAL DEEP-DIVES:



CONTENT



DPDHL Group Highlights



Strategy 2025



Financial Backup

DIVISIONAL DEEP-DIVES:



DHL Express



**DHL Global
Forwarding, Freight**



DHL Supply Chain



**DHL eCommerce
Solutions**



P&P Germany

ON A NEW LEVEL



Resilient e-commerce driven
GDP+ growth at **sustainably
higher earnings level**



Significantly increased &
sustainable **free cash flow
generation**, supporting
attractive shareholder return



Industry-leadership cemented
by strong strategic focus on
digitalization and ESG

Financial Highlights:



Record EBIT of €8.0bn in 2021 - above guidance, driven by **structural B2C e-commerce** growth and **B2B recovery**



Closing most successful business year ever with **strong Q4 peak season performance**; Q4 Group EBIT of €2.2bn



Strong FCF in 2021 of €4.1bn driven by business growth and sustainable improvement in cash generation



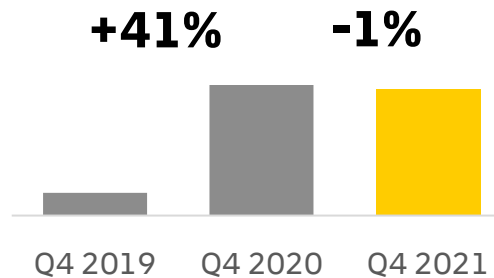
Dividend increasing by 33% to €1.80/share and **€2bn share buyback program** announced

We are
delivering
stronger than
ever

B2C development in 2021 peak season

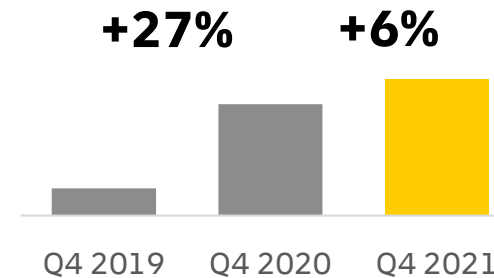
**B2C volume
confirming
higher market
levels after
strong growth
over last two
years**

**DHL Express B2C
TDI Shipments/Day**



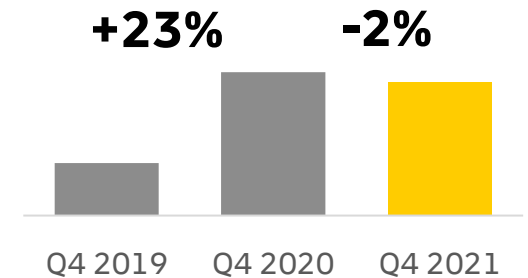
FY 2021: +13% yoy

**DHL eCommerce Solutions
Volume**



FY 2021: +19% yoy

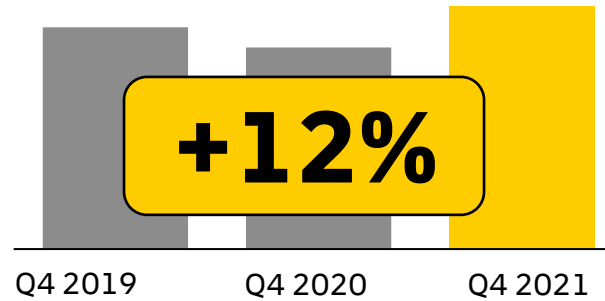
**Parcel Germany
Volume**



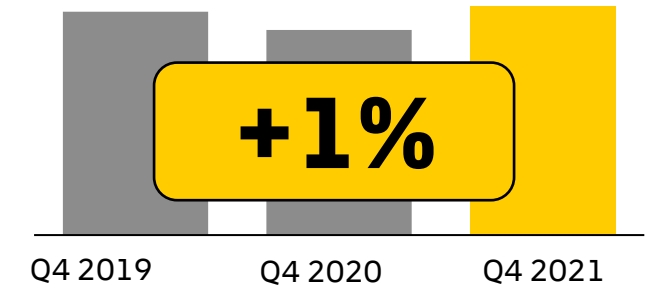
FY 2021: +13% yoy

B2B development Q4 2021 vs. Q4 2019

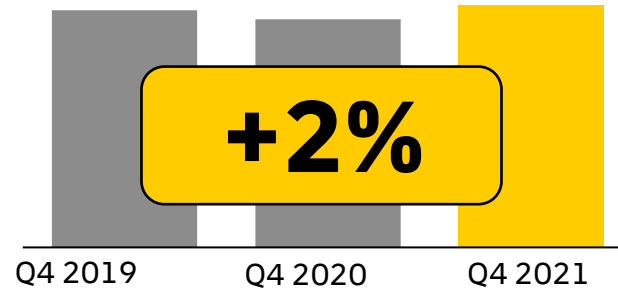
DGF Air Freight export volume (t)



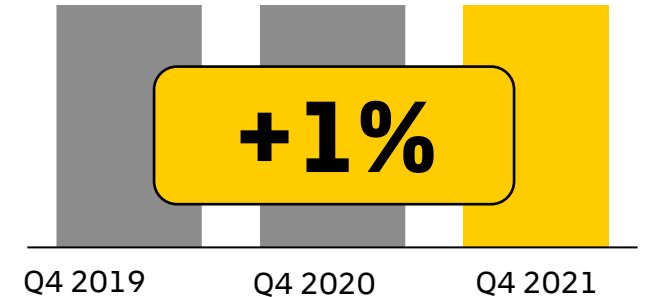
DGF Ocean Freight volume (TEU)



DHL Supply Chain Revenue



DHL Express TDI B2B Shipments/Day



**B2B activities
recovered to
pre-pandemic
levels**

DPDHL Group EBIT, FY 2021

€8bn, +65% yoy

in €m

DHL Express

4,220

+53%

2020: €2,751m

High utilization and yield management drive sustainably higher profitability; EBIT margin improved to a sustainably higher level at 17.4%

One-time corona bonus:
€-37m (2020: €-33m)

DHL Global Forwarding, Freight

1,303

>100%

2020: €592m

High GP/unit and increasing internal efficiencies from Simplify program led to DGF EBIT/GP conversion of 35% in 2021; Freight EBIT at €126m. DGFF EBIT margin of 5.7%

One-time corona bonus:
€-14m (2020: €-13m)

DHL Supply Chain

705

+66%

2020: €424m

EBIT growth driven by efficiencies from digitalization, growth in strategic products e.g. e-commerce and record new business wins. EBIT margin above 5% target

One-time corona bonus:
€-47m (2020: €-52m)

DHL eCommerce Solutions

417

>100%

2020: €158m

Strong B2C volumes due to structural e-commerce growth and yield management coupled with higher network utilization deliver sustainably higher profitability. Margin at new record level of 7.0%

One-time corona bonus:
€-11m (2020: €-10m)

P&P Germany

1,747

+10%

2020: €1,592m

Parcel volumes confirming higher market levels after strong 2020 growth. Slight Post recovery mainly driven by Dialogue Marketing volumes. Strong service quality delivered to customers in 2021 peak season

One-time corona bonus:
€-52m (2020: €-51m)

Group Functions / Consolidation

-414

+38%

2020: €-670m

In line with expected full-year run rate. Includes €44m positive effect, mainly related to the group's minority stake in Global-e (Q2 2021). Last year included extraordinary expenses from StreetScooter refocusing

One-time corona bonus:
€-4m (2020: €-4m)



**Strong EBIT
increase
translating into
sustainably
higher FCF
generation**

EBIT to FCF in 2021

in €m

EBIT
7,978
yoy: +3,131

Q4 2021:
€ 2,213m
yoy: €+247m

**Operating
Cash Flow**
9,993
yoy: +2,294

Q4 2021:
€ 2,616m
yoy: €-302m

**Free
Cash Flow**
4,092
yoy: +1,557

Q4 2021:
€ 733m
yoy: €-342m

Base assumptions for our 2022 guidance

GDP & Freight Market

Express B2B,
DGFF, DSC

- GDP growth in line with long-term trend
- Gradual normalization in freight markets starting in H2 2022

B2C

Express B2C, DeCS,
Parcel Germany

- Return to pre-COVID19 structural B2C growth over time, after current normalization phase

Trends & Structural Mix Shifts

P&P Germany

- Gradual return to historic growth rates in mail/parcel, after normalization phase in 2022
- Continued structural mix effects from mail to parcel shift

Inflation

- Constantly addressed through yield and contract management
- Strong focus on additional targeted measures across all divisions to counteract extreme trends

Note:

- The impact of the conflict in Eastern Europe on global GDP growth and the world's transportation markets is currently hard to assess and is being closely monitored by Deutsche Post DHL Group

DGFF: DHL Global Forwarding, Freight. DSC: DHL Supply Chain. DeCS: DHL eCommerce Solutions, P&P Deutschland: Post & Paket Deutschland

FINANCIAL OUTLOOK

Introducing new 2022 and mid-term guidance

in € bn

EBIT	2022 Guidance
Group	8.0 +/- 5%
• DHL	7.0 +/- 4%
• P&P Germany	1.5 +/- 10%
• Group Functions	~-0.45
Free Cash Flow	3.6 +/- 5%
Gross Capex (excl. leases)	~4.2
Tax Rate	~29%

Note:

- FCF guidance excludes Net M&A
- The impact of the conflict in Eastern Europe on global GDP growth and the world's transportation markets is currently hard to assess and is being closely monitored by Deutsche Post DHL Group

	Mid-term Guidance
2024 Group EBIT	~8.5
Free Cash Flow	~11
2022-2024 cumulative	
Gross Capex (excl. leases)	~12
2022-2024 cumulative	

3 MAJOR USES OF CASH

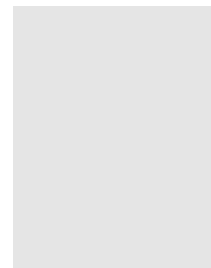
Investments into
organic growth

Continued
commitment
to **shareholder**
return

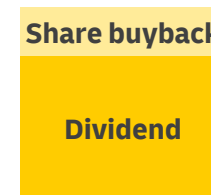
Value-accretive
targeted
M&A

Balanced
use of cash

Figures cumulative 2019-2021



Net Capex



Shareholder Return



Net M&A

€1.5bn for
Hillebrand,
expected in
2022

Investments into organic growth

1 PRIORITY REMAINS PROFITABLE ORGANIC GROWTH

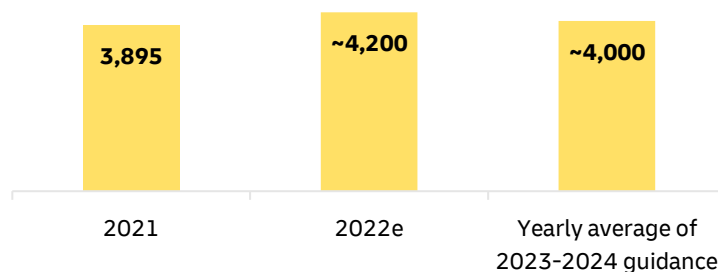
MID SINGLE-DIGIT
Expected Group revenue growth

Main drivers:

- **B2B** growth in line with GDP growth
- Structural **e-commerce** growth above GDP growth

2 CONTINUED INVESTMENT INTO PROFITABLE GROWTH

Capex, in €m



Capex includes:



**Capacity
expansion**

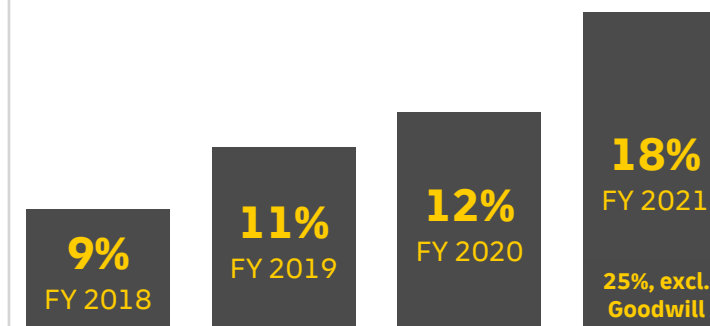


**Digitalization
initiatives**



**ESG
Roadmap**

3 GROUP ROCE* TRENDING FURTHER UP

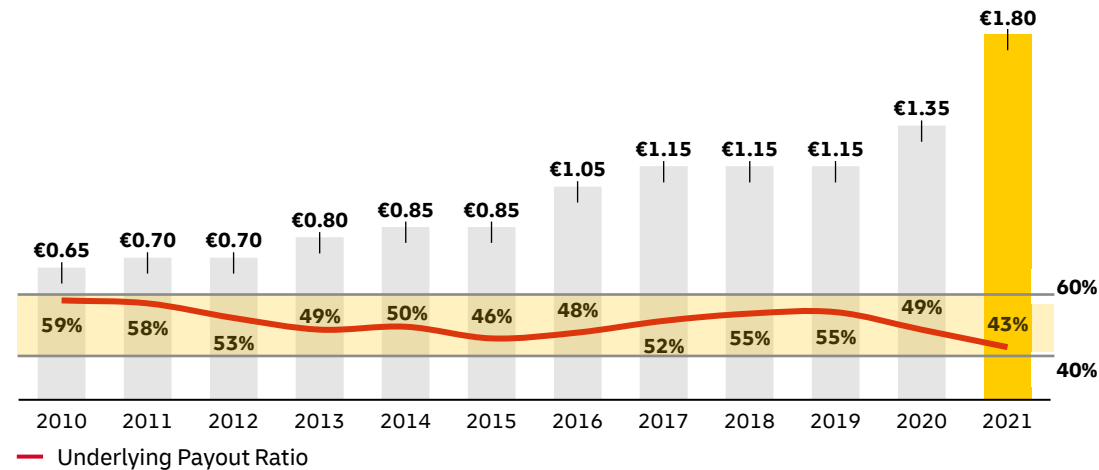


WACC: 8.5%

**HIGHER RETURNS ON
HIGHER ASSET BASE**

**ROCE: Capital Employed includes capitalized leases, net pension liabilities and goodwill*

DIVIDEND



- Dividend pay-out: 40-60%**
of adjusted net profit
(cash flow and continuity
considered)
- €1.80**
DPS proposed for FY 2021
43% pay-out ratio;
Dividend payout of ~€2.2bn

SHARE BUYBACK

€1bn
2016-17

€1bn
2021

€2bn
2022-24

- €2bn**
Third share buyback program
announced to start in 2022

Continued
commitment
to **shareholder**
return

M&A STRATEGY

BASED ON STRICT CRITERIA:

Value-accretive
targeted
M&A



STRATEGIC

High quality assets, with clear value-add for DPDHL Group's position in core logistics businesses



FINANCIAL

Accretive and highly disciplined approach as with capex (considering 8.5% WACC)



INTEGRATION

Manageable, straight-forward integration process

Financing structures expected to depend on the deal: larger amounts would combine strong cash generation and DPDHL Group balance sheet capacity, in accordance with rating target

EXAMPLE:



UPDATED FINANCE POLICY

Balanced use of cash



SHAREHOLDER RETURN

- **Ordinary dividend**
40-60% pay-out from adjusted net profit (cash flow and continuity considered)
- **Share buyback policy**
Use of excess FCF as available and appropriate, relevant M&A spending taken into consideration



ORGANIC GROWTH

Strategy 2025

- Focus on logistics core
Re-invest into profitable growth of core logistics businesses
- Includes investments in digitalization and ESG roadmap



M&A

- **Value-accretive & targeted**
Opportunistic M&A to supplement core logistics organic growth; subject to strict strategic, financial and integration criteria
- **Financing**
Larger amounts to combine strong cash generation with balance sheet capacity, in accordance with rating target

RATING TARGET RANGE: BBB+ to A-

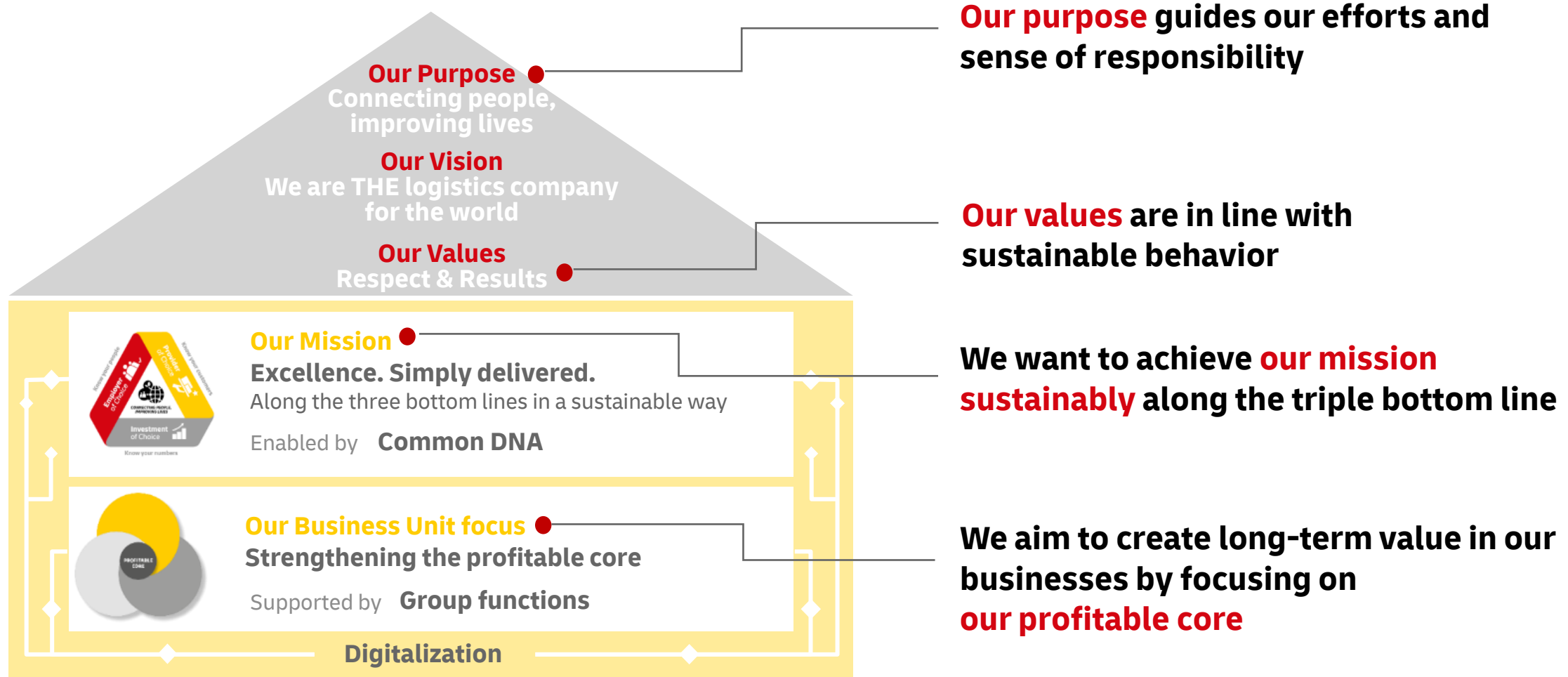
CONTENT



DIVISIONAL DEEP-DIVES:



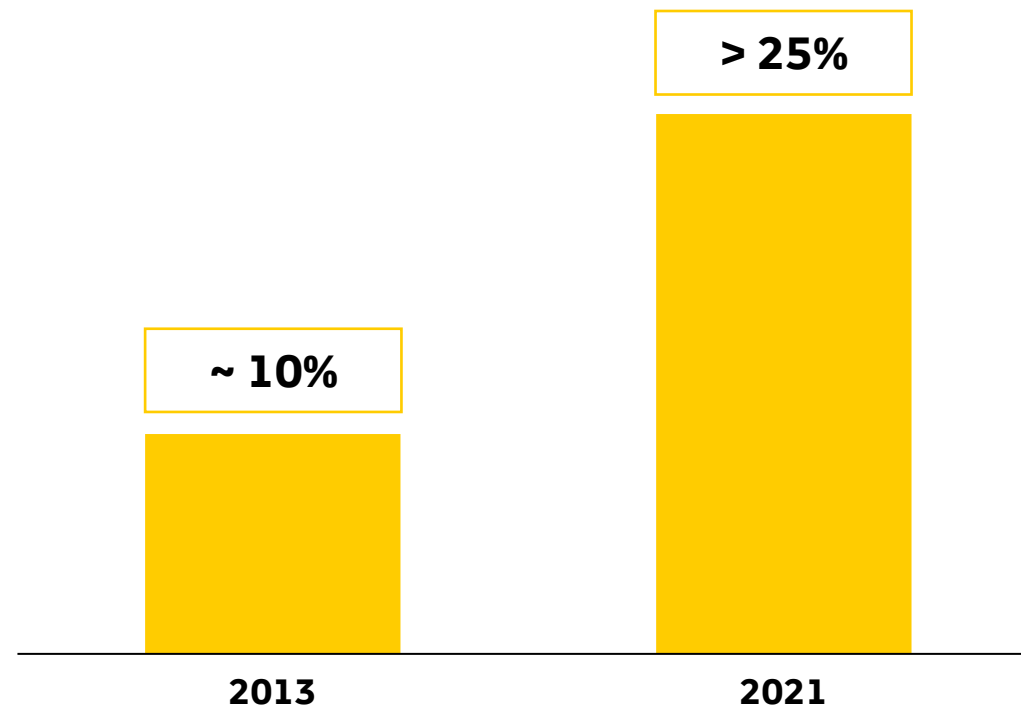
Strategy 2025: As an integral part of our strategy, Sustainability is anchored along our three bottom lines



**Uniquely
positioned to
serve structural
e-commerce
growth across
all divisions**

through domestic delivery,
cross-border delivery and
e-fulfillment

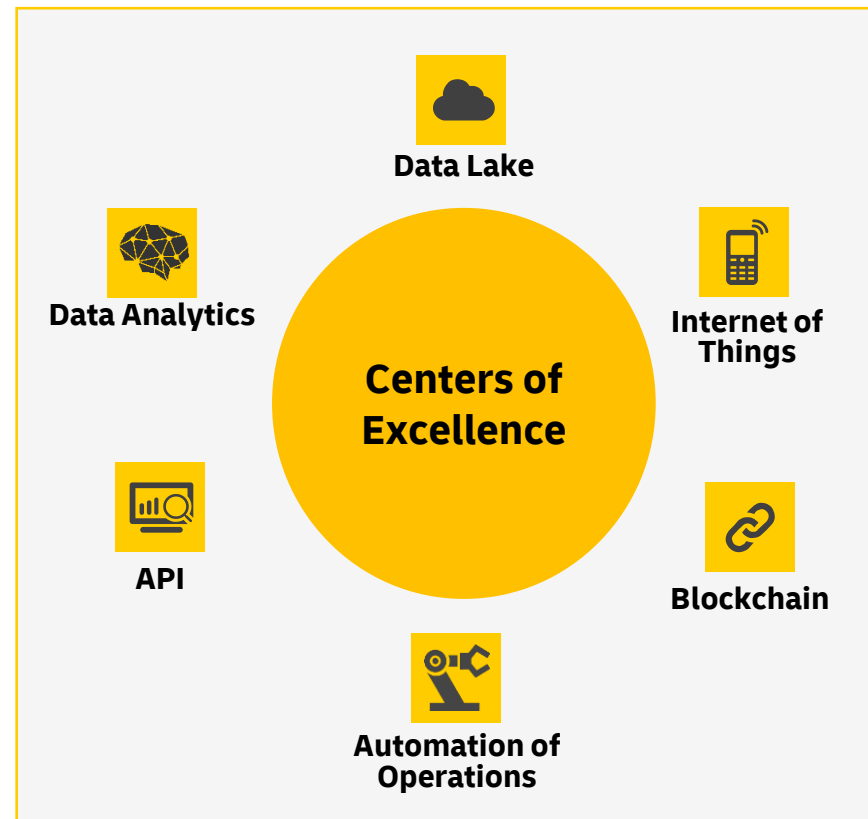
DPDHL Group,
E-commerce share of group revenue



What we expect:

- > Return to pre-pandemic e-commerce growth rates from elevated levels post COVID-19, after the current normalization phase

Accelerated Digitalization driving performance improvements in all divisions



Improved customer service

Track & Trace
Re-routing
Inventory Dashboard

Increased productivity

Optimized Routing
Digital Recruiting
Automation
Volume Forecasting

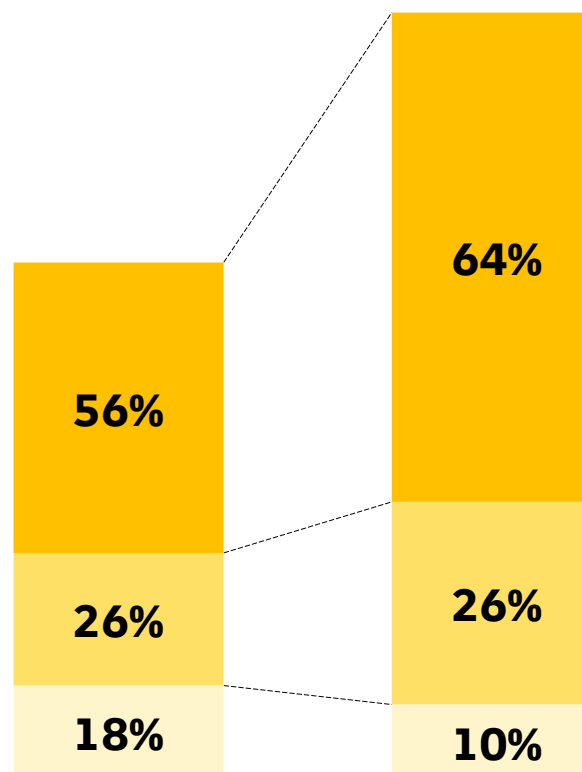
Accelerated growth

E-Fulfillment
Outsourcing
B2C & B2B E-Commerce

DPDHL portfolio: Beneficiary of structural e-commerce growth

Group Revenues	
2013 €55bn	2021 €82bn






% of Group Revenues*



*excl. Consolidation/Group Functions

**incl. P&P International

Diversified, resilient investment with e-commerce growth upside

 <p>DHL Express</p>	 <p>DHL Global Forwarding, Freight</p>	 <p>DHL Supply Chain</p>	 <p>DHL eCommerce Solutions</p>	 <p>Post & Parcel Germany</p>
<p>GDP+ growth driven by global trade and structural e-commerce growth</p>	<p>Normalization of freight rates expected in medium-term and included in guidance</p> <p>Efficiency gains through new TMS implementation</p>	<p>E-Fulfillment strongly increasing</p> <p>Increased supply chain complexity and need for flexibility drives outsourcing</p>	<p>Structural e-commerce growth</p> <p>Focus on parcel growth in selected countries</p>	<p>Accelerated mix shift between Mail and Parcel during COVID</p> <p>Focus on network optimization and productivity improvements</p>

Confident to continue to grow from new earnings level
despite freight rates normalization and mix shift challenges in P&P

DPDHL Group ESG Roadmap

**CONNECTING
PEOPLE.
IMPROVING
LIVES.**

Clean operations for climate protection

Reduce emissions to

<29m

tonnes CO₂e by 2030 (SBTi)
No offsetting included

Net Zero

GHG Emissions by 2050

>30%

share of
sustainable fuels
by 2030

60%

e-vehicles used in
pick-ups and
deliveries by 2030

All new buildings to be **climate neutral**

Great company to work for all

>80%

Group-wide Employee Engagement
approval rate in Employee Opinion
Survey

Increase share of women in middle and
upper management to

>30%

by 2025 (25.9% for 2022)

Reduce LTIFR* to

<3.1

by 2025 (3.7 for 2022)

*LTIFR: Lost Time Injury Frequency Rate

Highly trusted company

>97%

share of valid compliance training
certificates in middle and upper
management

30%

ESG-related targets in bonus calculation
for the Board of Management as of 2022

External reporting in line with

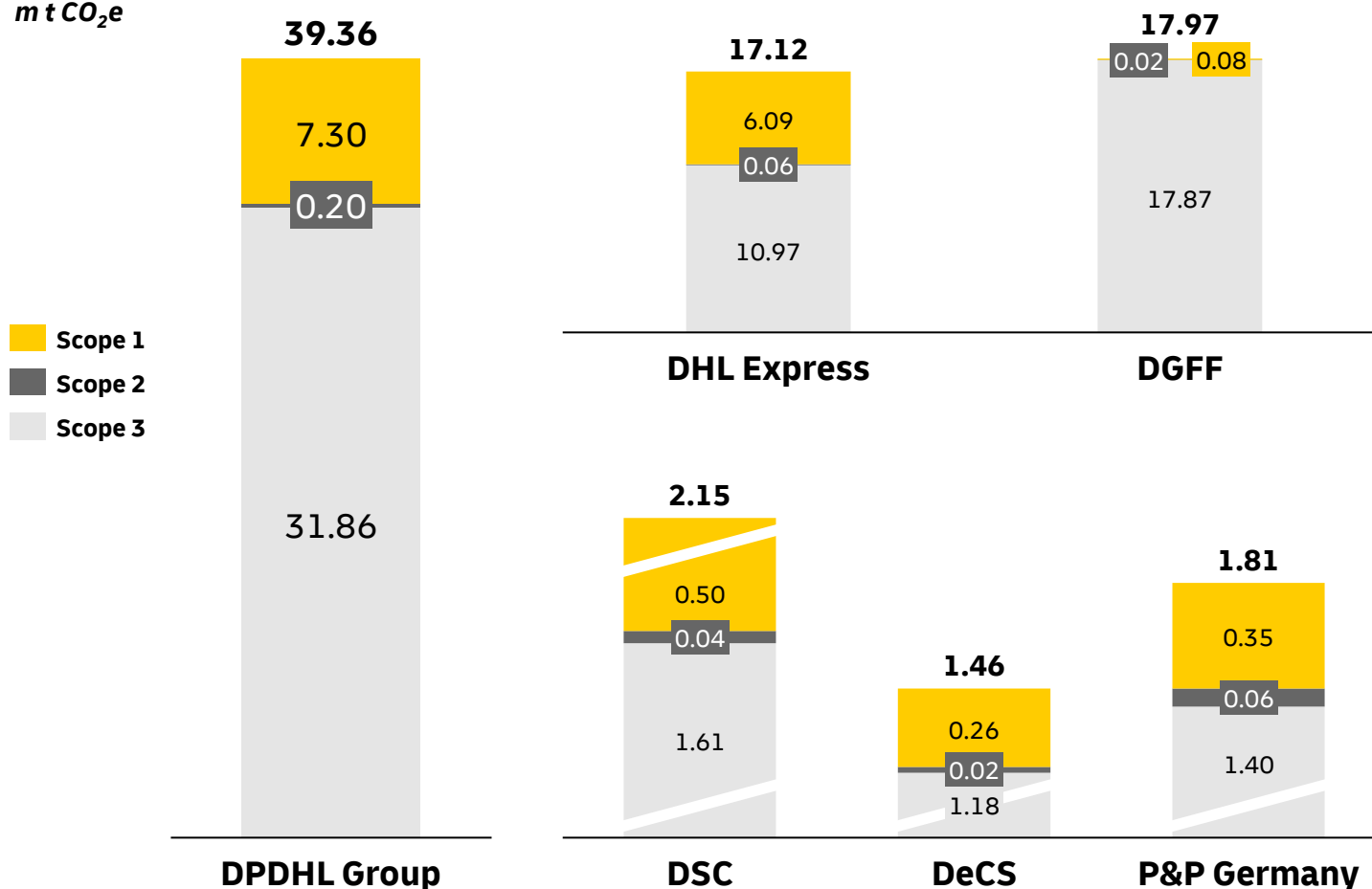
GRI SASB TCFD WEF

disclosure standards indices

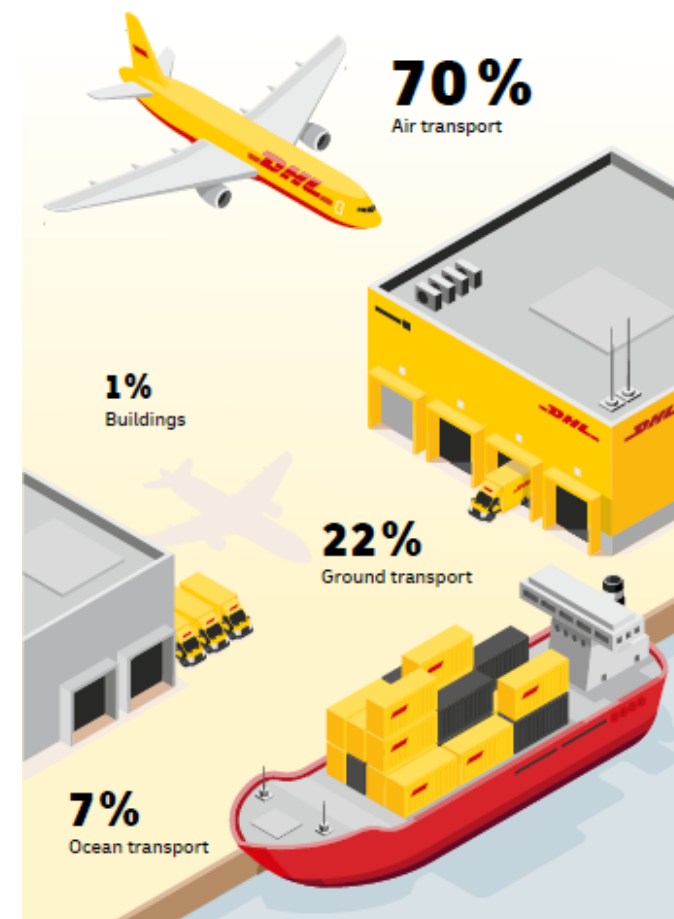
DPDHL Group CO₂ Emissions

DPDHL Group CO₂ Emissions 2021 by divisions

mt CO₂e



CO₂ Emissions 2021 by modes



DPDHL Group ESG measures

Decarbonization measures

Measures	2021 Results	2030 Targets
Realized Decarbonization Effects	728 kilotonnes CO ₂ e (2022 Target: 969 kilotonnes CO ₂ e)	Reduce GHG emissions to <29m tonnes CO ₂ e
Use sustainable fuels in air, ocean and road freight	Share of sustainable fuels amounts to 1.3 %	>30% share of sustainable fuels in air, ocean and road freight
Increase electrification of the fleets	Some 20,700 e-vehicles used in pick-ups and deliveries	60 % e-vehicles used in pick-ups and deliveries
Climate-neutral building design		All our own new buildings are climate neutral

Employee matters

Measure	2021 Results	2022 Targets	2030 Targets
Employee Engagement score in Employee Opinion Survey	84%	>80%	Maintain employee engagement at a high level
Share of women in middle and upper-management	25.1%	25.9%	30%
Lost Time Injury Frequency Rate per 200,000 working hours	3.9	3.7	<3.1

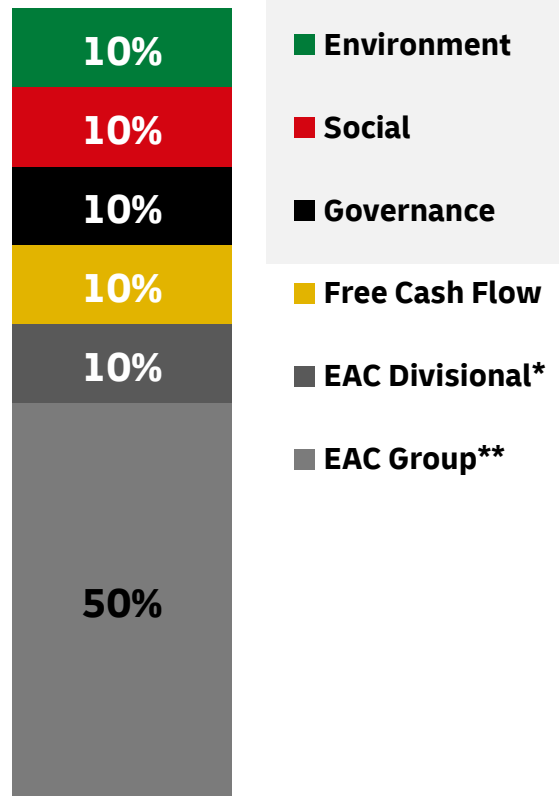
Corporate governance

Measure	2021 Results	2022 Targets
Participation of executives in middle- and upper-level management in compliance training	96%	>97% share of valid training certificates in middle and upper management

ESG targets integrated in management remuneration

Criteria for Annual Variable Pay for Board of Management

from 2022 onwards



E: CO₂e emissions

Realized Decarbonization Effects

S: Employee engagement

Group employee engagement approval rate

G: Compliance

Share of valid training certificates in middle and upper management

Payment schedule

For medium-term component (deferral) and annual bonus

- 50% paid after financial year if bonus criteria achieved
- 50% payout of achieved bonus deferred by additional 2 years*

*Medium-term component will only be paid out if EAC target is reached during the sustainability phase, i. e. at least the cost of capital was covered

*Divisional EAC: only applicable for Divisional CEOs

**60% of Group EAC is applied for Group CEO, Group CFO and Board Member for HR

CONTENT



DIVISIONAL DEEP-DIVES:



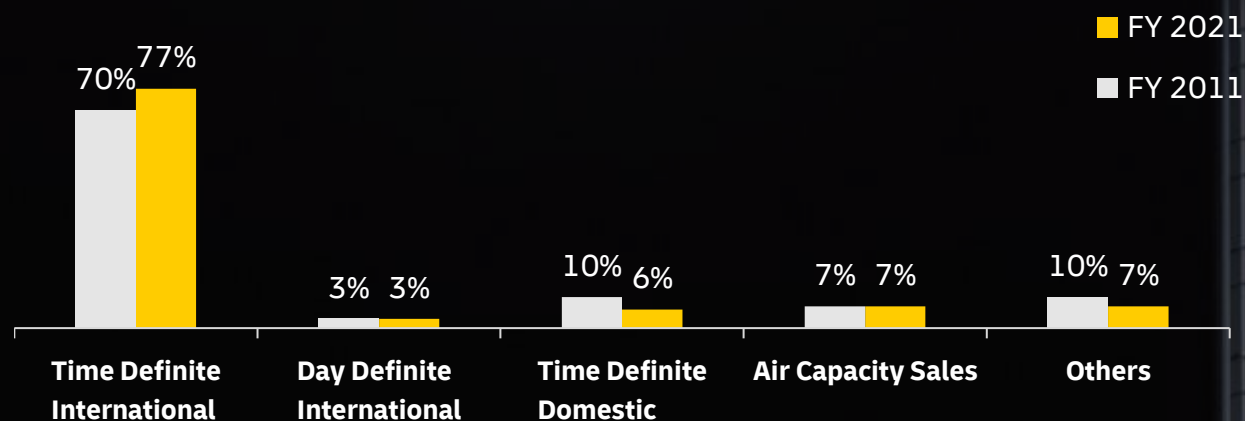
DHL EXPRESS

Global market leader in Time Definite International Premium logistics segment offers above-GDP growth, driven by global trade and international B2C

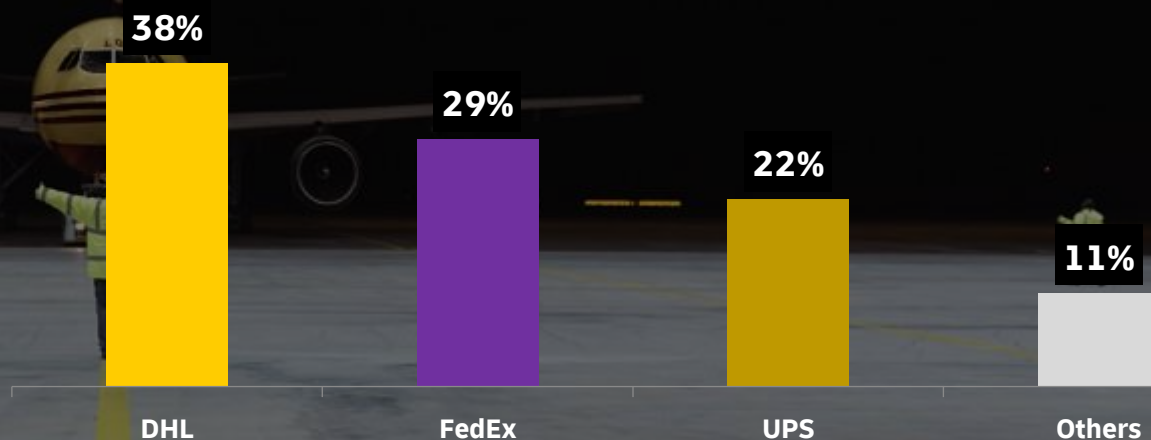
Investment Summary:

- #1 World's Best Workplaces 2021
- Premium logistics segment offers above GDP growth driven by global trade (B2B) as well as international e-commerce (B2C+B2B)
- Leading integrated global network with long standing local presence in 220+ countries & territories
- Growth acceleration during Covid has led to sustainably higher EBIT and margin levels

Revenue Mix

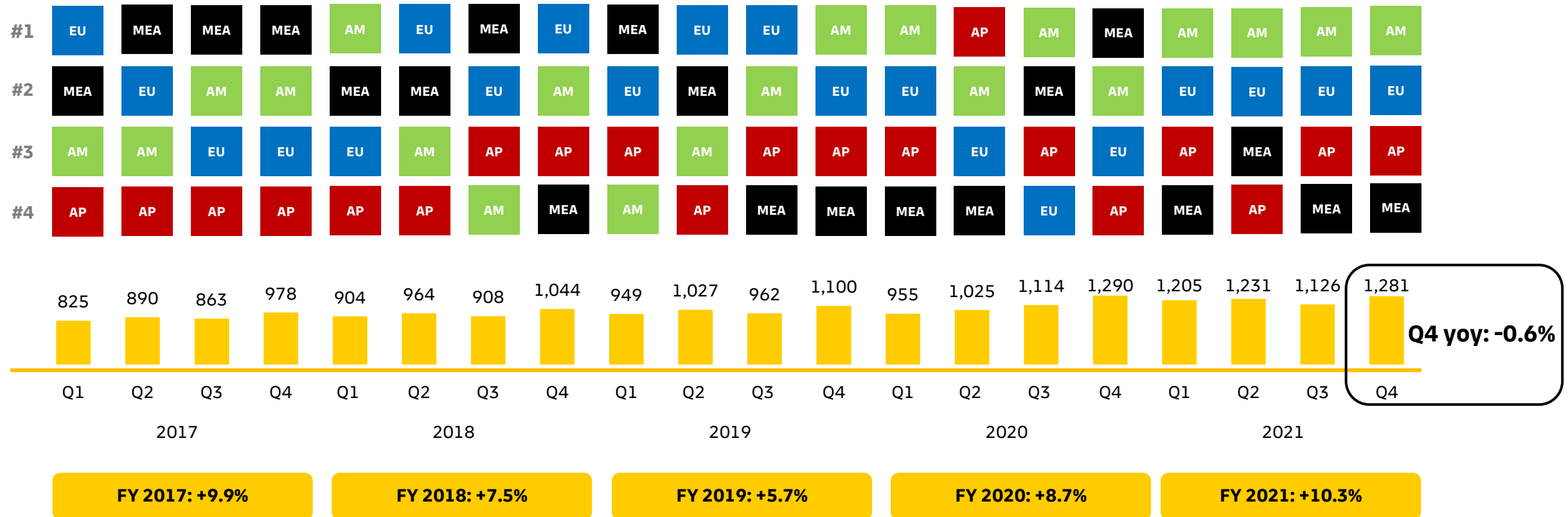


Global TDI market share (2016)

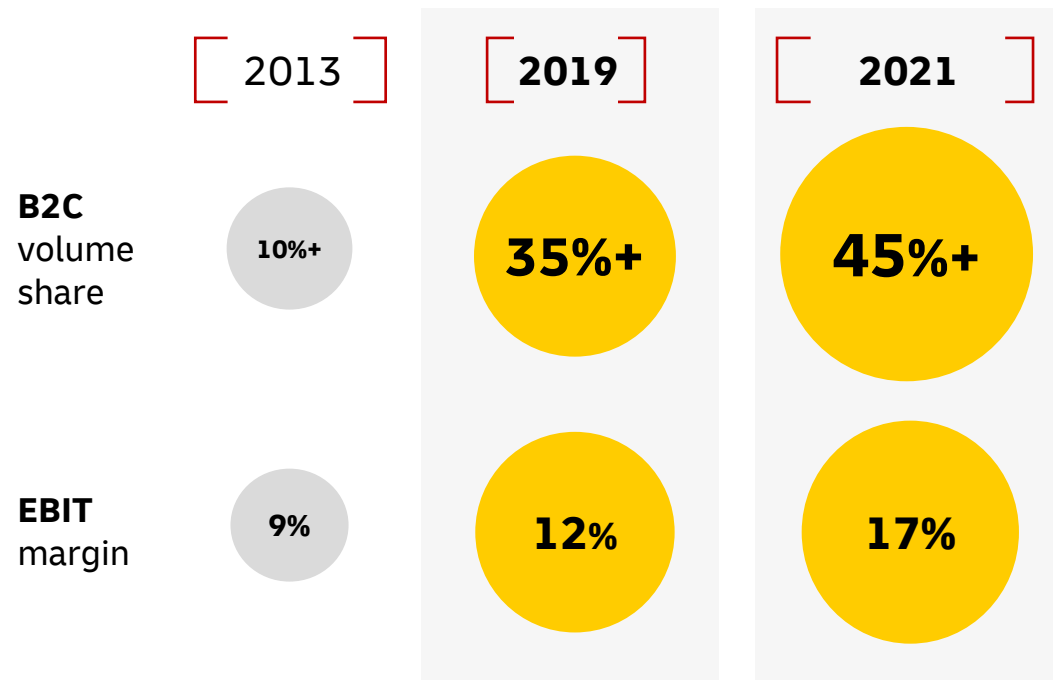


Source: Market Intelligence 2017 on 2016 market data based on revenue, annual reports and desk research

DHL Express TDI volume growth, quarterly growth ranking



E-commerce is a profitable growth driver for DHL Express



Network Characteristics	B2C Characteristics	Profitability Impact
Shipments per Day	Volume growth drives better utilization of existing network	↑
Weight per Shipment	Lower weight per shipment	→
Revenue per Kilo	Higher RpK related to lower WpS	↑
First mile	More pieces per stop at pickup	↑
Hub sort	Better utilization of existing infrastructure, with high degree	↑
Airlift	Better utilization of existing capacity, with lower WpS being advantageous	↑
Last Mile	Optimize residential delivery via On Demand Delivery & Drop Off Locations and increased delivery density due to B2C Growth	→

DHL Express:

To serve our global network, we run more than just an airline

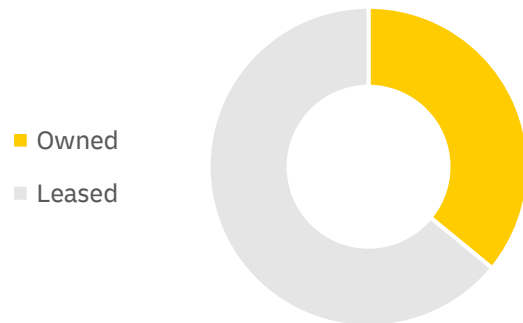
Dedicated Air

>320 Aircraft

>70 Intercontinental ✈️

>250 Regional ✈️

17 Partner airlines

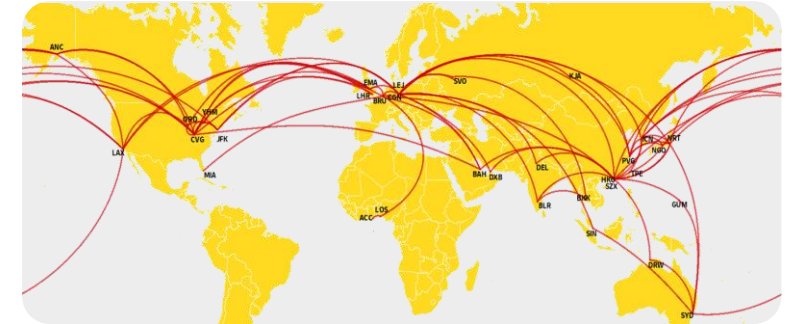


>2300
daily flights

>300
commercial
airlines
(purchase air)

>500
airports

22
air hubs
(3 global; 19 regional)



As of 2021

INVESTOR PRESENTATION | DEUTSCHE POST DHL GROUP | MARCH 2022

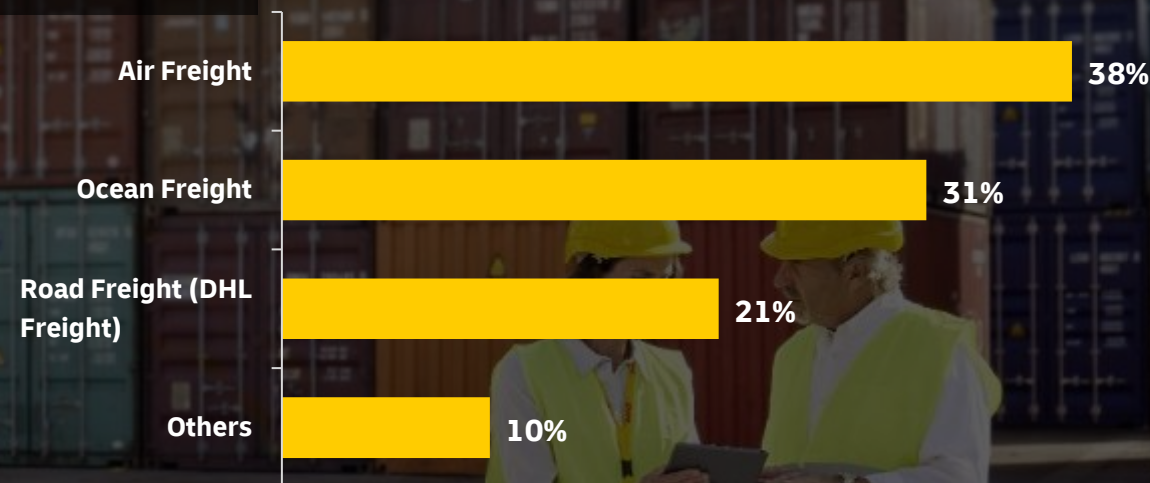
DHL GLOBAL FORWARDING, FREIGHT

International transportation of Air Freight, Ocean Freight and Road Freight including Customs Clearance and related value-added services like warehousing, cargo insurance, etc.

Investment Summary:

- Asset-light business model: Global presence in >150 countries with ~45,000 highly qualified employees
- Market potential continues to be attractive with GDP growth driven by global trade
- Investments into state-of-the-art IT systems are driving increased operational efficiency and enhanced customer experience
- On this basis, sustainably higher GP/EBIT conversion and EBIT margin levels post COVID-19 targeted
- New sustainable product offers launched in 2021

Revenue Mix



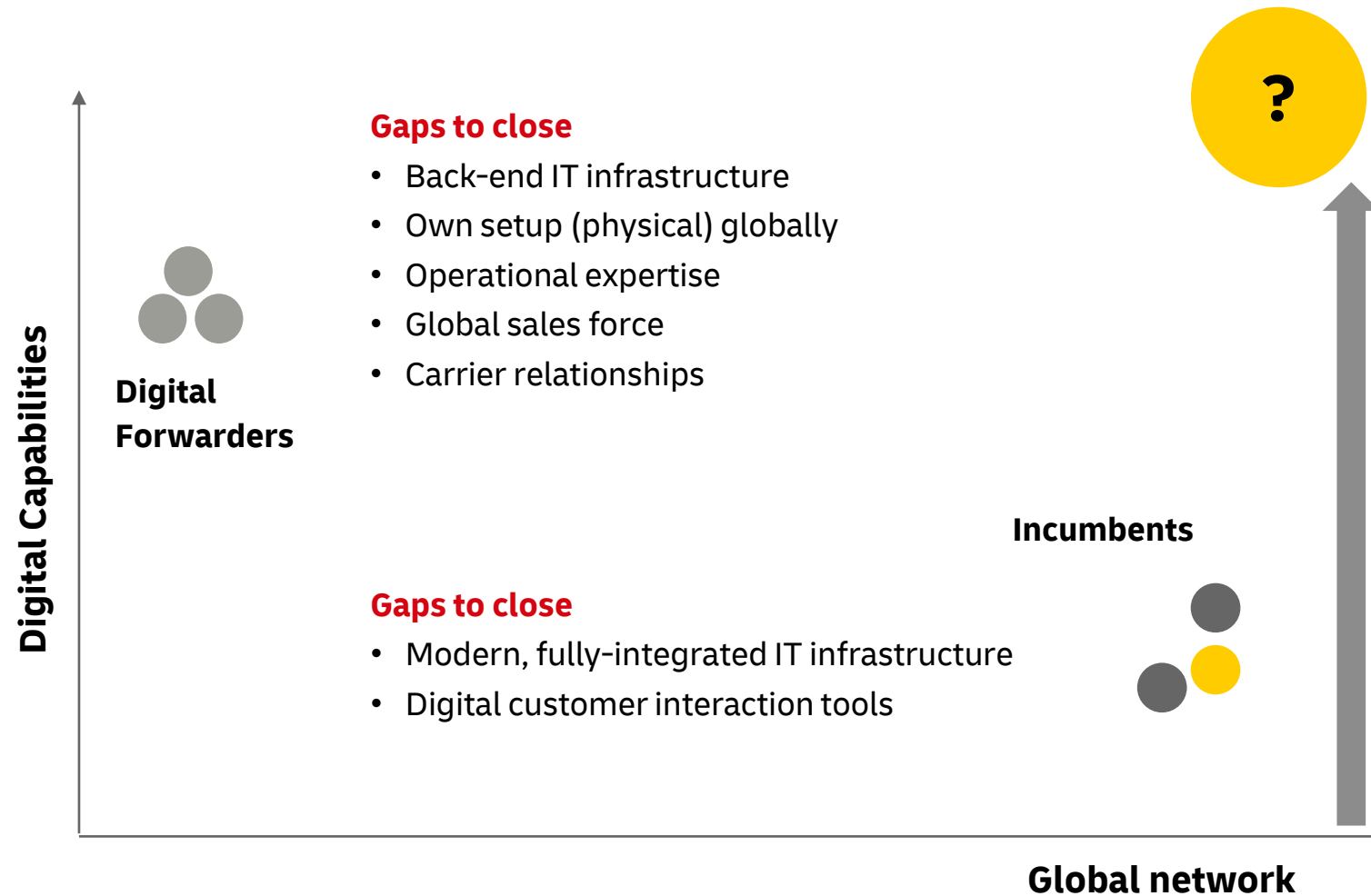
Market Position (2020)

Air Freight **#1**

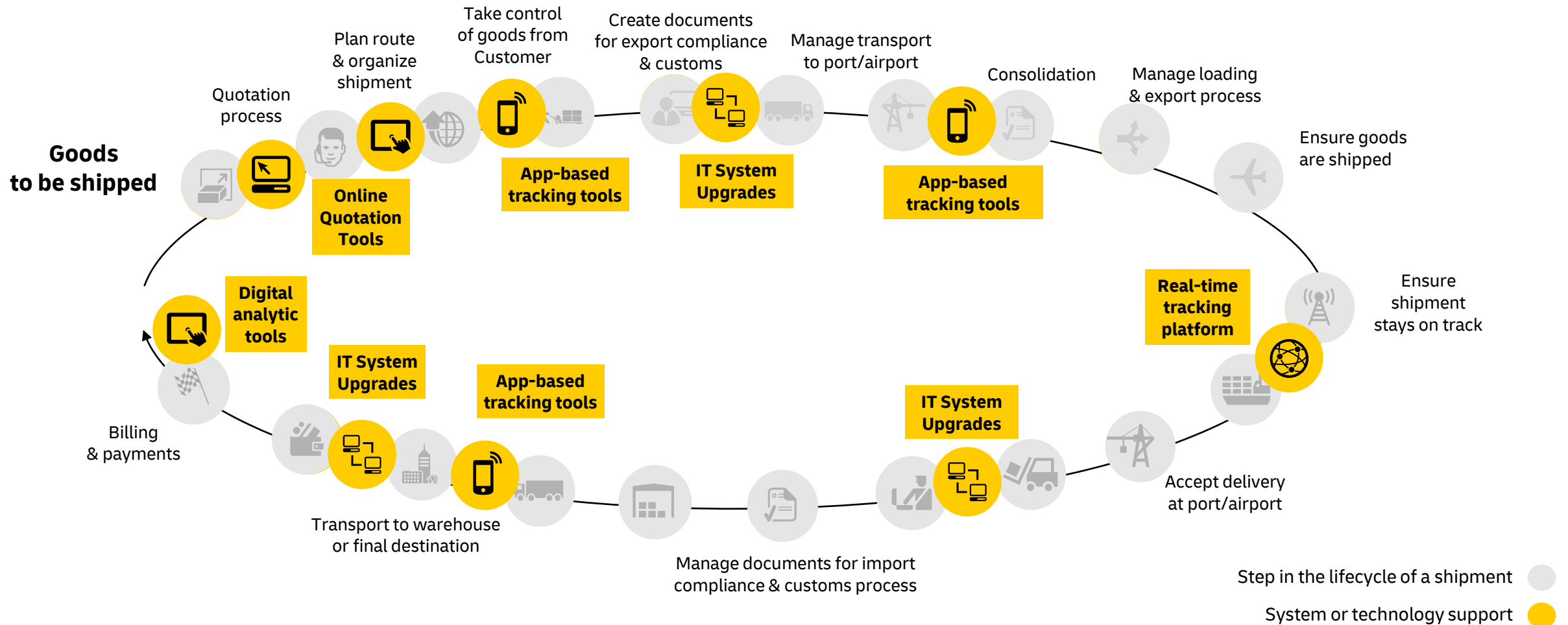
Ocean Freight **#2**

Road Freight (EU) **Leading position in a highly fragmented market**

DGFF – Emerging new rivals do not pose imminent risk of disruption



The lifecycle of a shipment is a complex process and technology investments are key to success



With IRR & Digital Customer Interaction DGF is enhancing customer experience while increasing operational efficiency

myDHLi

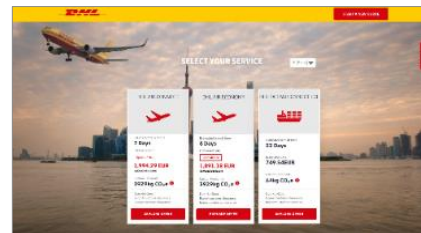
360° VISIBILITY

COLLABORATION

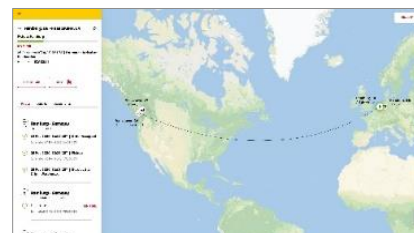
FULL ACCESS

MANAGED BY CUSTOMER

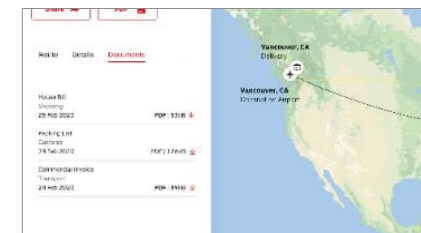
External



QUOTE + BOOK



TRACK



DOCUMENTS



ANALYTICS

IT Renewal Roadmap (IRR): Our Digital Backbone established

Internal



New TMS



Paperless forwarding



Quotation tool



Track + trace / shipment visibility



Steering Logic



... and many more

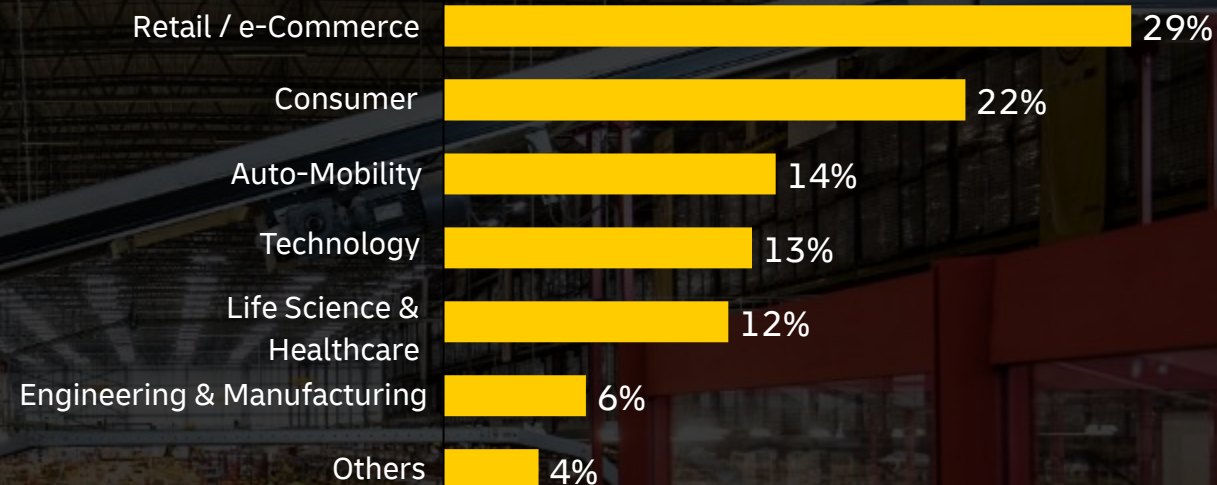
DHL SUPPLY CHAIN

Manage supply chains to reduce complexity for our customers. Our profitable core includes warehousing, transportation as well as key solutions like e-Commerce (incl. returns management), Lead Logistics Partner (LLP), Service Logistics, Packaging and Real Estate Solutions

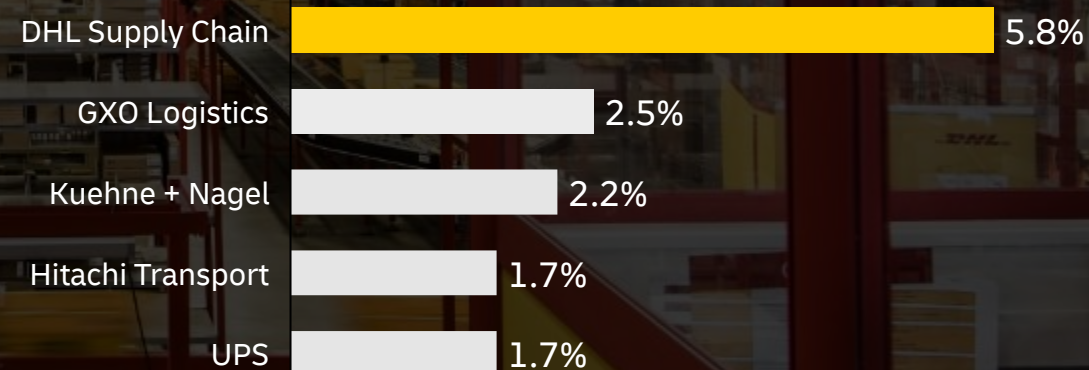
Investment Summary:

- World market leader in Supply Chain Management with industry-leading EBIT margin at >5%
- Scalable and flexible digital solutions embedded in our standard ways of working
- Leading Omni-channel and e-commerce offering
- Strong focus on Employer of Choice attracting and retaining employees in times of critical labor shortages
- ESG roadmap and metrics fully integrated into strategic and operating framework

Revenue Mix, FY 2021



Market Position (2020)



We are the

#1 contract logistics player

managing supply chains
to reduce complexity
for our customers

~€13.9bn
revenue in 2021

>5.0%
EBIT margin in 2021

10.5%
EBITDA margin in 2021

75% of our employees working in
digitalized environment¹⁾

>5bn
of new sales
total contract value in 2021

83%
of staff covered by GPTW²⁾/Top
Employer certification

~€1.5bn
eCommerce revenue in 2021

~177,000
FTE

#1
Innovative 3PL provider
(Gartner ranking)

94%+
Contract Retention Rate

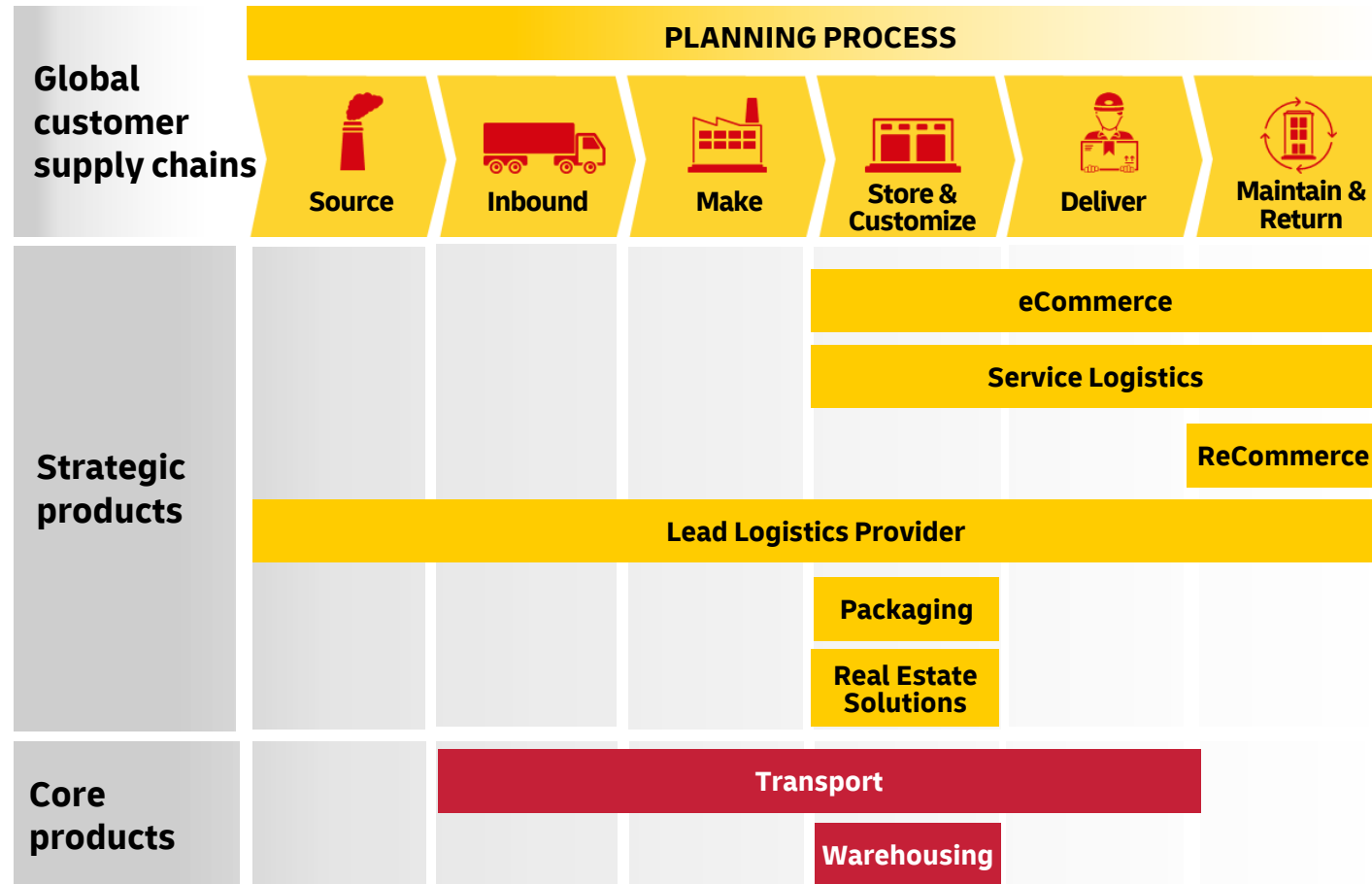
~50
Net Promoter Score (NPS)
continuously measured

Industry leading safety: **66%** lower
Lost Time Injury Frequency Rate
compared to Industry avg.³⁾

¹⁾ Employees on locations which have at least one active project of our 12 focus technologies; ²⁾ Great Place to Work ³⁾ 0.54 Lost Time Injury Frequency Rate (LTIFR) for DSC vs. Industry average of 1.6

DSC offering attractive strategic solutions across the whole supply chain

DHL Supply Chain offerings of key solutions ¹⁾



1) Not exhaustive 2) Includes DHL leased and owned locations as well as customer owned locations operated by DHL

DHL Supply Chain is the **most global contract logistics provider**:

- Global coverage of **>50 countries**, more than twice of closest global competitors
- Combine unparalleled reach and scale with **>1,500 locations** in all commercial centers
- Provide efficient scalability and flexibility on **>40m sqm² of warehouse space²⁾** that we manage and operate for our customers

As the **world's leading contract logistics provider** we create competitive advantage for our customers by delivering exceptional operational service as well as **innovative and sustainable solutions** across the supply chain.

DHL Supply Chain
is uniquely
positioned to cater
for the structural
growth of
e-commerce and
omni-channel
demand globally

- Customer Examples (not exhaustive)
- Countries with DSC operations
- SF Partnership



€1.5bn revenue in e-commerce
(+45% vs 2019)

Strong customer sign up on
Fulfillment networks

More than **25%** of DSC's in
new business signings is
from e-commerce

140 operations across
all regions

~50 returns operations
centers globally

We have defined 12 focus technologies with clear benefits for our customers and DSC

12 Focus technologies identified along entire logistics process

75%+ of employees working on sites with active Accelerated Digitalization projects

Assisted Picking Robots



Inventory Management Robots



Intelligent Process Automation



Goods-to-Person Robots



Robotic Arms



Data Analytics / Algorithmic Optimization



Wrapping Robots



Smart Operations



Supporting Robots



Indoor Robotic Transport



Wearable Devices



Asset Tracking & Monitoring



Investment of choice

Productivity and utilization increase, cost reduction

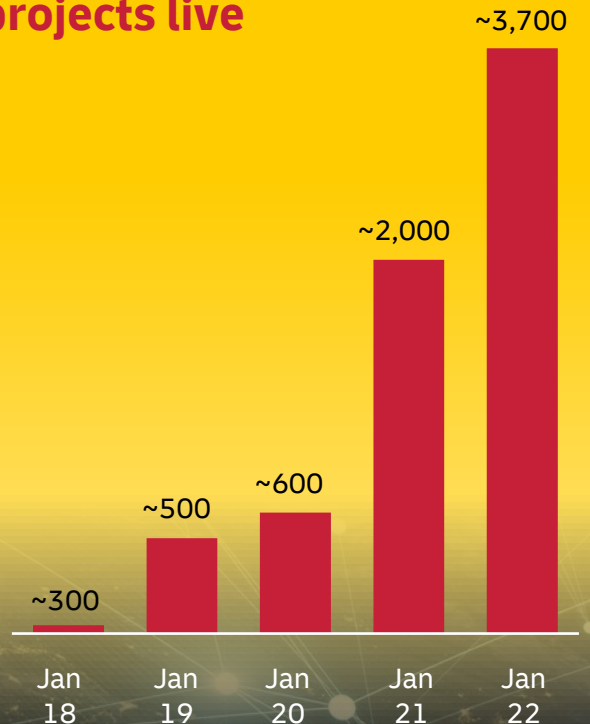
Provider of choice

Customer satisfaction increase

Employer of choice

Employee attraction and retention, overall satisfaction

of digitalization projects live



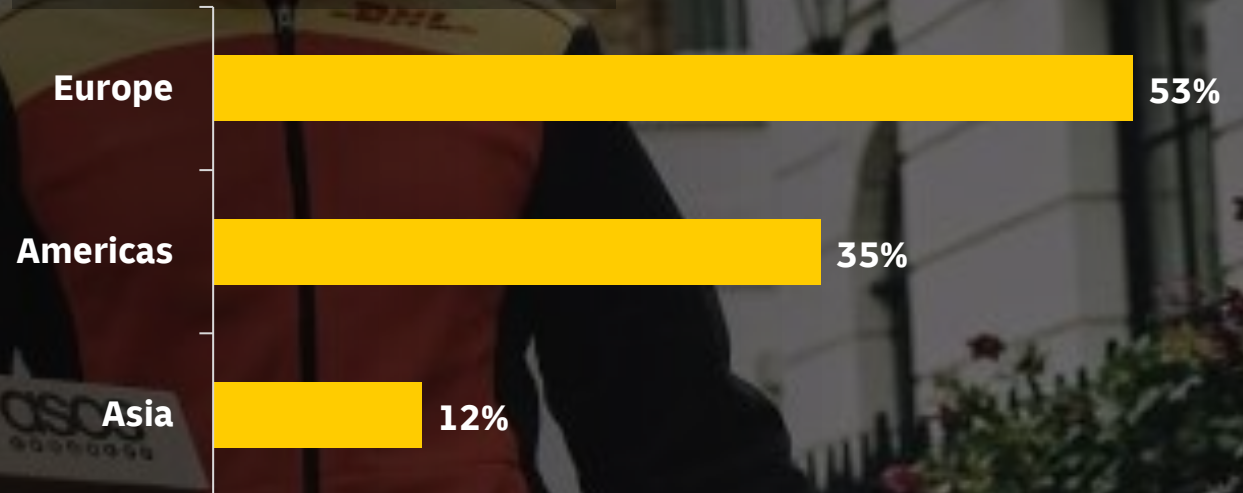
DHL ECOMMERCE SOLUTIONS

Domestic last mile parcel delivery in selected countries outside of Germany (Europe, USA, India and selected Asian emerging markets). Non-TDI cross-border services primarily to/from and within Europe.

Investment Summary:

- Strong structural growth driven by e-commerce as well as B2B exposure in all selected markets we operate in
- Sustainably increased EBIT from economies of scale, yield management and service performance
- Expansion of our pan-European Parcel Connect delivery platform
- Investments in network capacity & automation, (clean)-last mile capabilities and technology

Revenue Mix, FY 2021



Our profitable core: Focus on domestic and non-TDI* parcel delivery

Core business

Domestic Last Mile

- In **selected countries outside of Germany**
- This includes **Europe, US** and selected emerging markets in **Asia Pacific**, incl. India



Non-TDI Cross-border

- Commercial capabilities – primarily **to/from and intra-Europe**
- Parcel Connect in Europe a **strong and growing platform** as basis for future growth

Parcel Connect

Parcel Connect is our **optimizable delivery and returns solution** developed especially for e-commerce in Europe, catering to both B2B and B2C.

- Customers benefit from a single DHL point of contact for **seamless access** to 28 European countries.
- Brands establish trust and loyalty with customers thanks to fast, flexible, hassle-free delivery and returns.



*non-Time Definite International Parcel delivery

DHL eCommerce Solutions: Key stats at a glance



>1.1 billion

parcels delivered each year



>20

Offices



22,500

Vehicles



2,400

Facilities



>48,000

Employees



>70,000

Access Points¹⁾



6

Dedicated Aircraft

Data as of 31.12.2021. 1) As of February 2022 reached 87.000 service points

DHL eCommerce Solutions: Regions and service portfolio

We focus on **domestic last-mile parcel delivery** in selected countries in Europe, U.S., India and selected Asian emerging markets. Our non-TDI cross-border services are primarily to, from and within Europe, as well as outbound from U.S. and Australia

Americas

- B2C domestic delivery (U.S.)
- Outbound cross-border (U.S.)
- Direct shipping (Canada to U.S.)

Europe

- Selected B2C and B2B domestic delivery in 8 countries: UK, NL, BE, SE, PL, CZ, ES, PT
- Pan-European cross-border offering

India (Blue Dart)

- Premier domestic courier and integrated express package distribution

Asia/Pacific

- B2C domestic delivery in key markets of Thailand and Malaysia
- Cross-border shipping from Australia

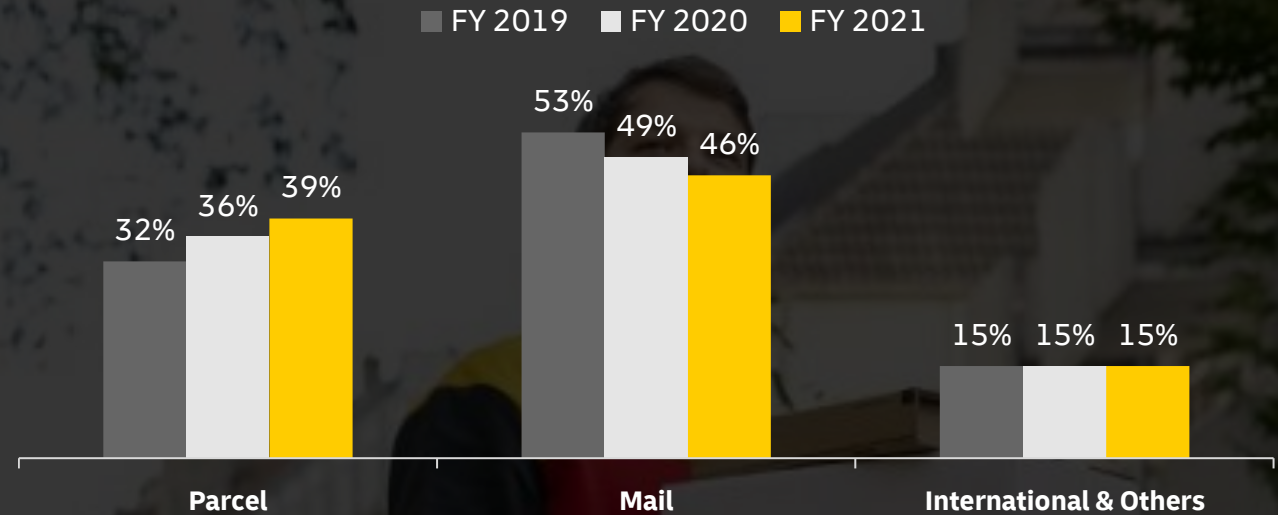
POST & PARCEL GERMANY

Transporting, sorting and delivering of documents and goods-carrying shipments in Germany and export.

Investment Summary:

- German parcel and mail incumbent with leading market positions
- Financial performance outlook: stable long-term EBIT with consistent FCF contribution
- Recognized Top Employer driving superior network and delivery quality
- First mover in green delivery: significantly lower CO₂e /parcel vs all delivery competitors in Germany
- Digitalization and automation: Highest productivity in the industry through scale, automation und digitalization

Revenue Mix



Market Position (2021)

~61% Market share **Mail Communication**
(business customers)

>40% Market share **Parcel**

German Post and Parcel Network

82 Mail sorting centers

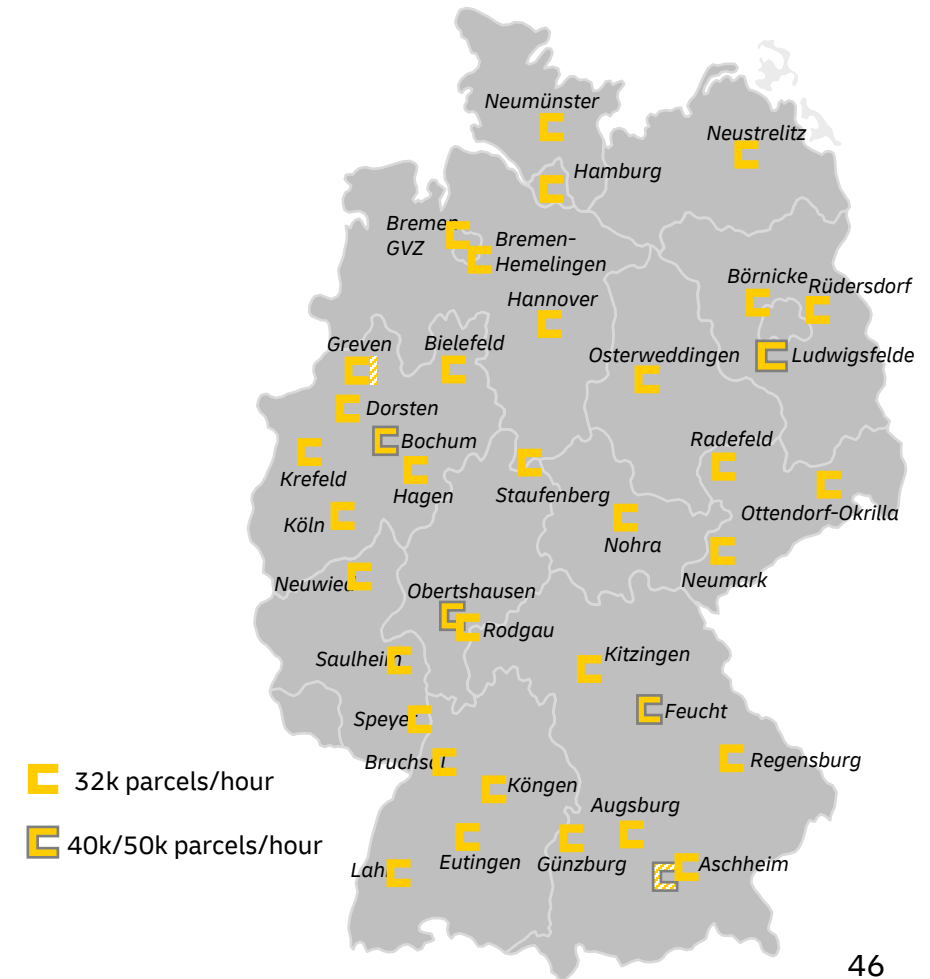


Delivery



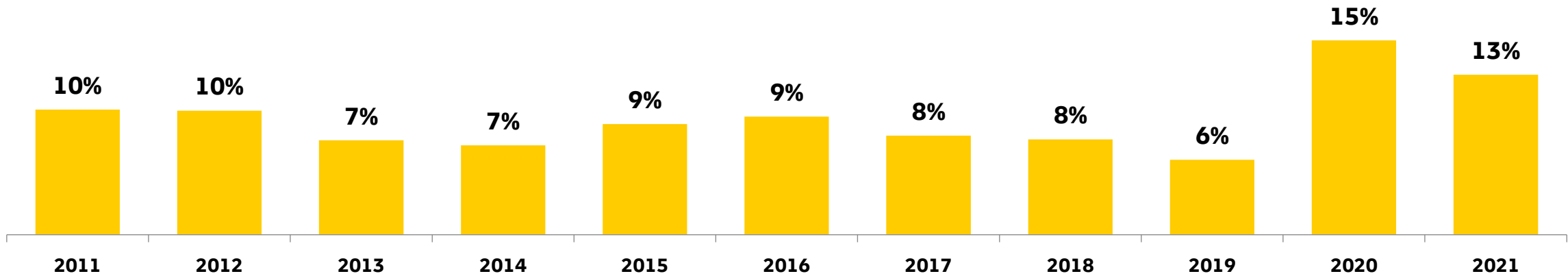
~60% – and growing –
of Parcel deliveries done
through joint delivery with mail

37 Parcel sorting centers



DHL Parcel Germany: Structural e-commerce trend

Parcel Germany, volume growth, yoy



>40%

Parcel Market Share

7.2m

parcels per working day (2021)

>120k

Parcel Business customers

~8,700

Parcel Lockers
(Packstation)

~79%

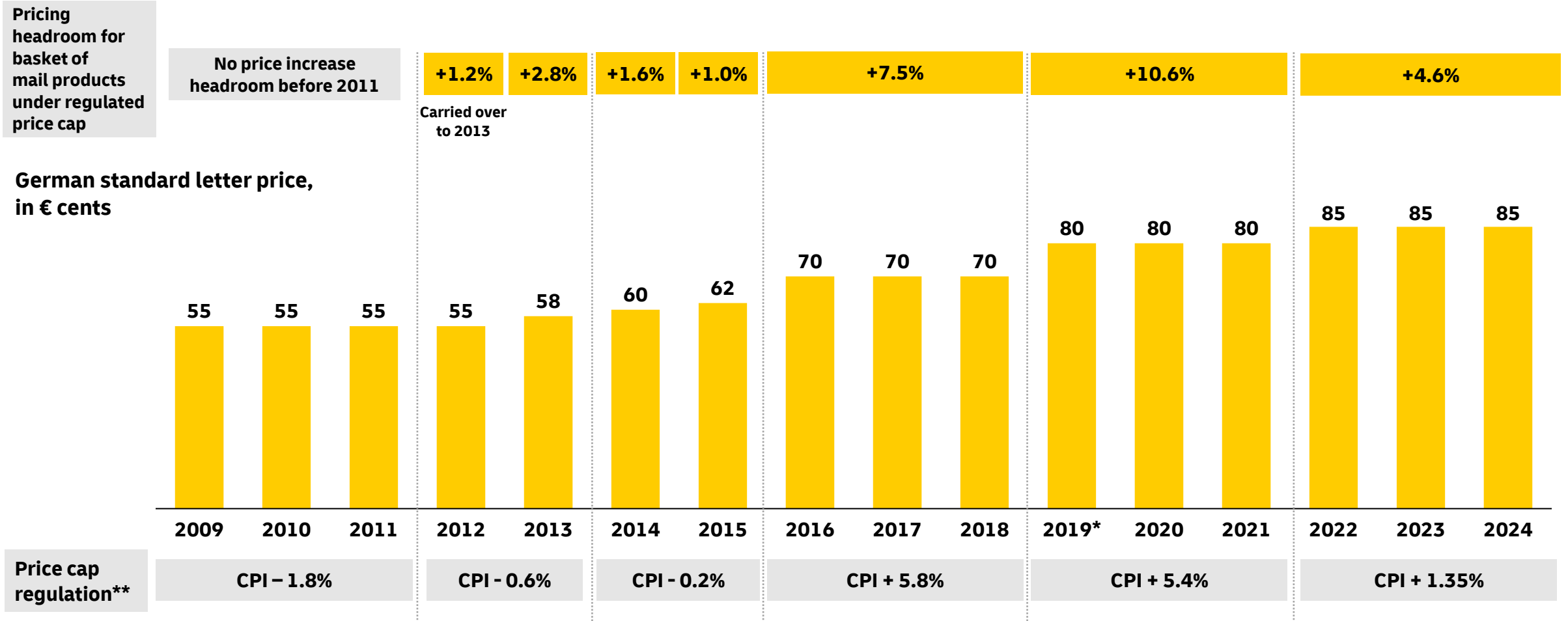
Next day delivery

P&P Germany: Products and Pricing

P&P revenue FY21: €17.4bn		Pricing
Mail Communication €5.5bn	Ex-ante products – <i>private customers</i> (€1.0bn) – <i>business customers</i> (€1.4bn)	4.6% increase starting Jan 1st 2022 for 3 years (incl. international)
	Partial services – <i>business customers</i> (€2.0bn)	2020: 3-4% through reduction of discounts
	Other (€1.1bn)*	Partially increased in 2020-2022
Dialogue Marketing €1.8bn	Addressed and unaddressed advertisement mailings, campaigns (both digital & physical)	Partially increased in 2020-2022
International €2.6bn	In- and outbound Germany shipments	Depends on the product category: Partially increased in 2020-2022
Others/Consolidation €0.8bn	Press, pension services, retail	Partially increased in 2020-2022
Parcel Germany €6.8bn	Business customers Top accounts (~500 customers) Middle accounts (~22k customers) Small accounts (~102k customers)	Pricing varies by contracts. Last increase: January 1st 2022.
	Private customers	Listed prices in retail outlets and online

1) e.g.: small items eCommerce, Philately, “Postzustellungsauftrag“

Standard letter stamp price development is based on regulated price cap

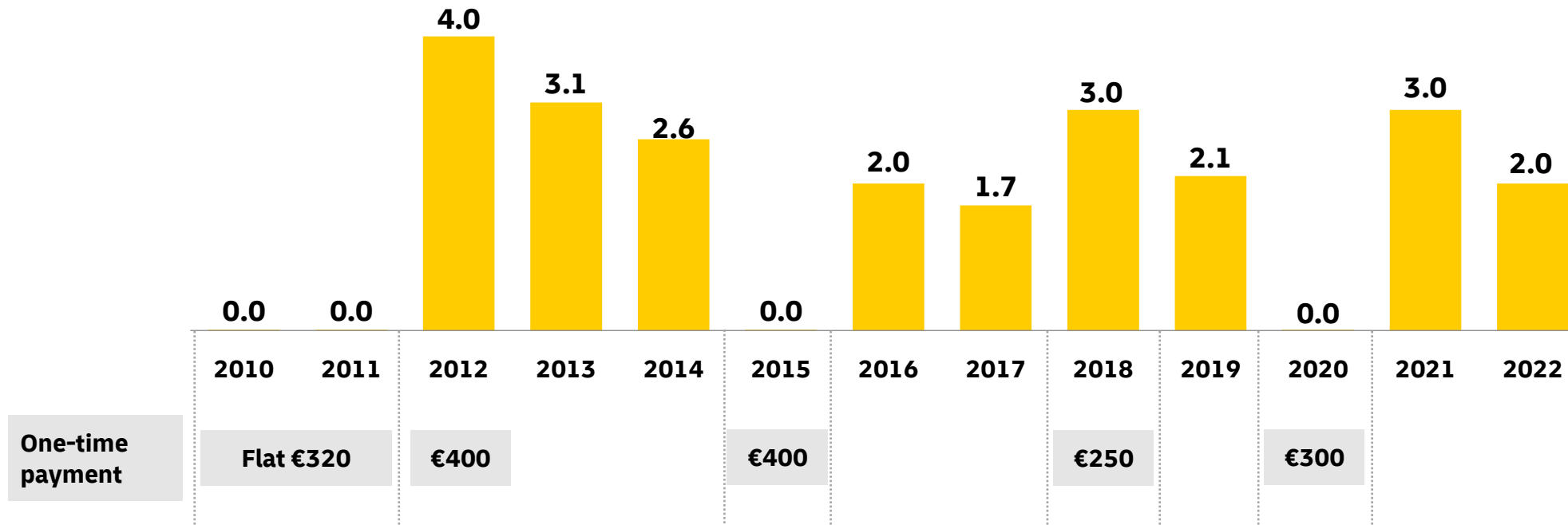


*implemented from July 1st 2019 onwards, taken into account in headroom calculation

**CPI: Consumer price index

P&P Germany: Wage agreements in Germany

Wage increases for P&P Germany employees*, yoy in %



Current agreement
applies to ~140,000
Deutsche Post tariff
employees.

Contract period:
Sep 1st 2020 -
Dec 31st 2022

*applies to ~140,000 Deutsche Post AG tariff employees






CONTENT



DIVISIONAL DEEP-DIVES:



Deutsche Post DHL Group at a glance

GROUP	 DHL Express	 DHL Global Forwarding, Freight	 DHL Supply Chain	 DHL eCommerce Solutions	 Post & Parcel Germany	
Revenue	€81,747m	€24,217m	€22,833m	€13,864m	€5,928m	€17,445m
EBIT	€7,978m	€4,220m	€1,303m	€705m	€417m	€1,747
EBIT Margin	9.8%	17.4%	5.7%	5.1%	7.0%	10.0%
FTE*	528,079	108,896	42,348	167,666	32,099	164,429

*average for the year

FY 2021 Group P&L

in €m	FY 2020	FY 2021	vs. LY
Revenue	66,716	81,747	+22.5%
EBIT	4,847	7,978	+64.6%
Financial result	-676	-619	+8.4%
Taxes	-995	-1,936	-94.6%
Consolidated net profit*	2,979	5,053	+69.6%
Basic EPS (in €)	2.41	4.10	+70.1%

*attributable to DPDHL Group shareholders

FY 2021 Cash Flow Statement

in €m	FY 2020	FY 2021	vs. LY
EBIT	4,847	7,978	+64.6%
Depreciation, amortization and impairment losses	3,830	3,768	-1.6%
Change in provisions	73	31	-57.5%
Income taxes paid	-754	-1,323	-75.5%
Other	107	-31	<-100%
Changes in working capital	-404	-430	-6.4%
Operating Cash Flow	7,699	9,993	+29.8%
Net Capex	-2,800	-3,546	-26.6%
Net cash for leases	-2,261	-2,275	-0.6%
Net M&A	-8	12	>100%
Net interest	-95	-92	+3.2%
Free Cash Flow	2,535	4,092	+61.4%

Balance sheet continues to show healthy leverage ratios

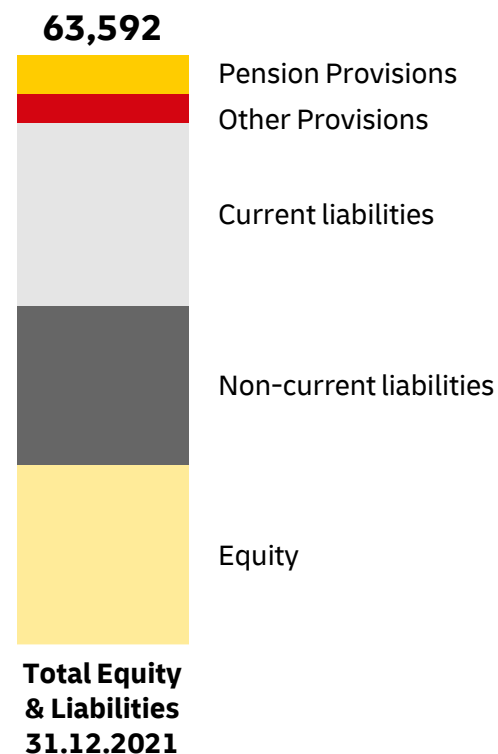
39.6%
Net Gearing

30.7%
Equity Ratio

1.5x (2020)
1.1x (2021)
Net Debt / EBITDA

17.4x
Net Interest Cover

All figures in €m, FY 2021



12,772
Net Debt

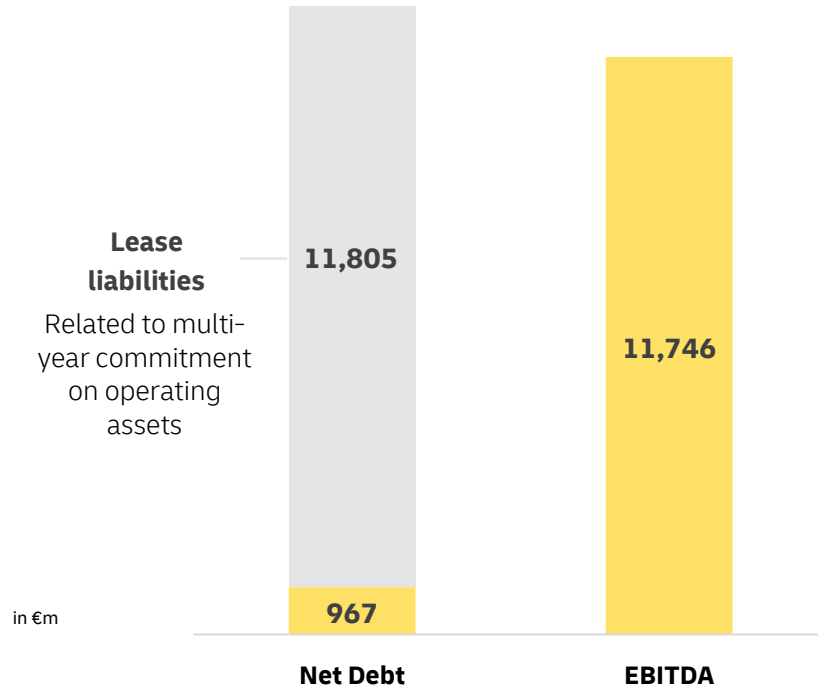
11,746
EBITDA

7,978
EBIT

459
Net interest paid

Strong balance sheet and liquidity position

1.1x
Net Debt / EBITDA
(Dec 31st, 2021)



LIQUIDITY

No financial covenants on bonds and syndicated credit facility

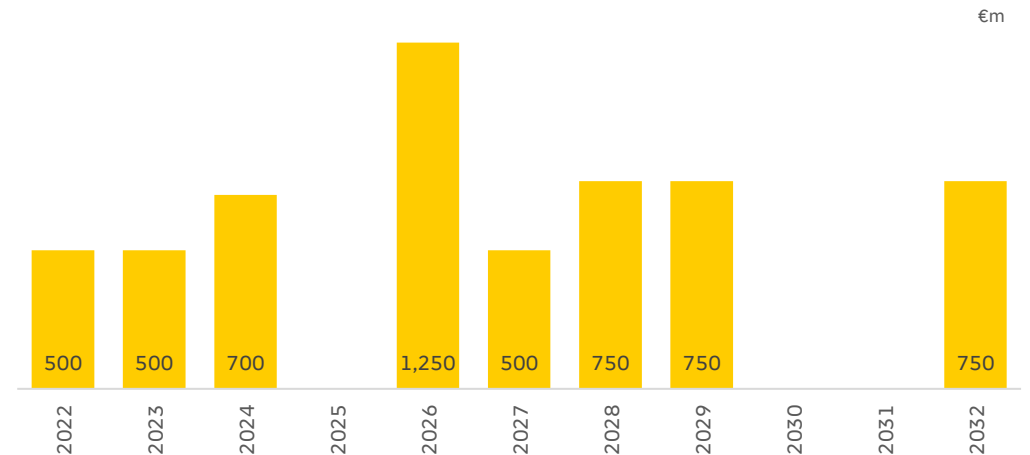
€3.5bn
Cash & cash equivalents
(Dec 31st, 2021)

€2.0bn
Syndicated credit facility runs until 2025 (undrawn)

~€1.4bn
Bilateral uncommitted credit lines (undrawn)

Maturity Profile, Senior Bonds

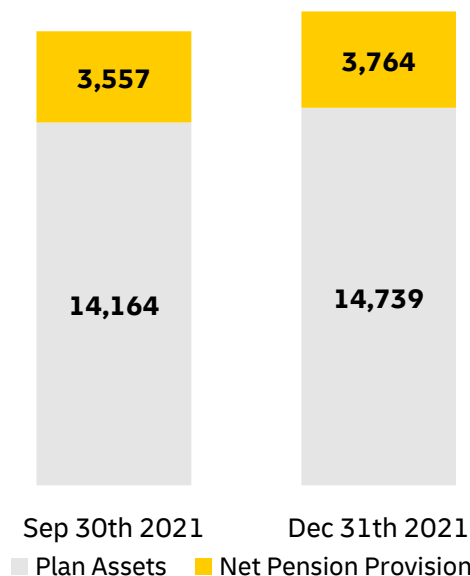
Average time to maturity 5.3 years



DPDHL Group Pensions – DB and DC plans

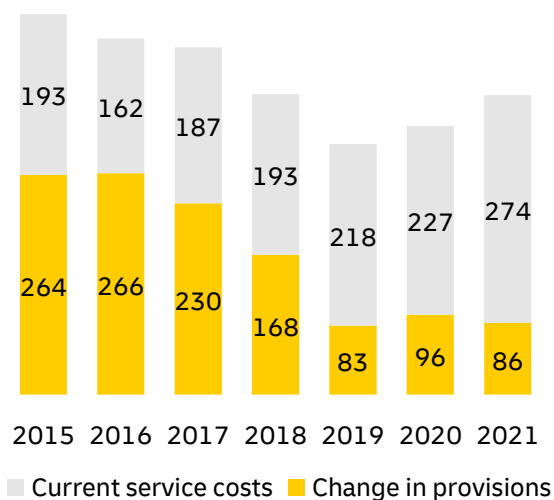
in €m

Defined Benefit Obligation



Defined Benefits Staff Costs* & Change in Provisions

* Excluding one-offs, in EBIT

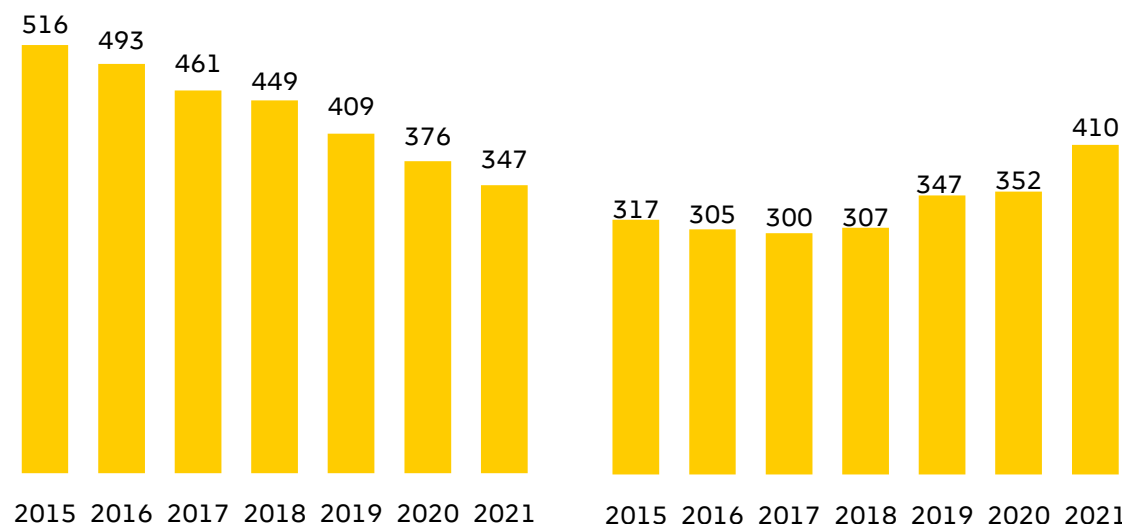


Defined Contribution (Cash out \approx staff costs in EBIT)

Civil Servants in Germany

Hourly workers & salaried employees*

*mainly outside Germany



Discount Rate (DBO)	Germany	UK	Other	Total (Weighted Average)
Sep 30 th 2021	1.50%	2.00%	1.52%	1.64%
Dec 31 st 2021	1.50%	1.90%	1.61%	1.64%

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