

BNP PARIBAS EXANE PAN EUROPEAN CONFERENCE

MARTIN ZIEGENBALG, HEAD OF INVESTOR RELATIONS

New York - 29 NOVEMBER 2022



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

Deutsche Post DHL Group



#1 Global TDI Express



#1 Air Freight



#2 Ocean Freight



#1 Contract Logistics



#1 Parcel Germany



#1 World's Best Workplaces



STRONG CASH FLOW & BALANCE SHEET

>€4bn

Free cash flow 2021 / 2022e

BBB+

Fitch

A2

Moody's

ATTRACTIVE RETURNS

~5%

dividend yield*

Strong commitment to dividend continuity

€2bn

2022-24 **share buy-back program**

€800m executed YTD

New tranche of €500m announced, to be executed until March 2023

*based on closing share price on Nov 7th 2022

Executive Summary

Q3 2022

Group EBIT up +15% yoy, +5% yoy excl. 2021 COVID-19 bonus

B2C yoy comparison improved vs. H1; slowing macro environment becoming visible

Reported Free Cash Flow of €1.8bn, up +45% yoy

Strong EBIT performance translating into strong cash generation

Going forward

2022 EBIT and Free Cash Flow guidance increased

Based on strong 9M 2022 performance in Group portfolio

Executing on established levers to counter macro slowdown

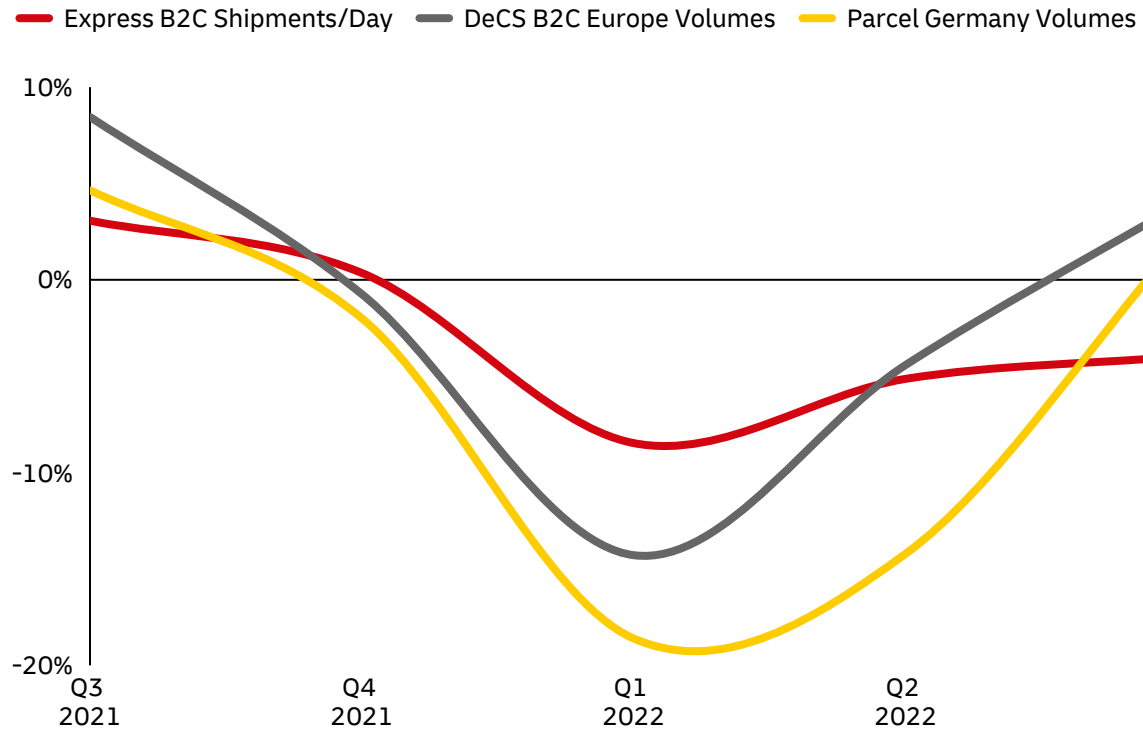
Full focus on flexibly managing external uncertainties



Post lockdown normalization is nearing completion for B2C / e-commerce

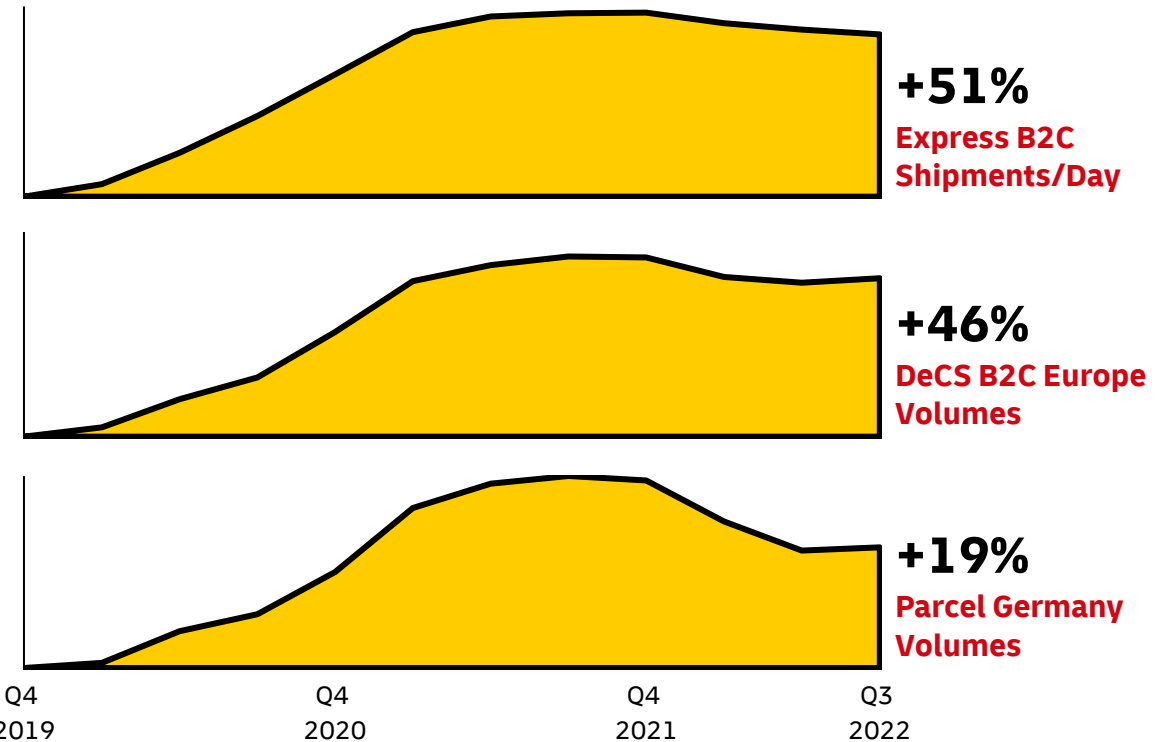
B2C yoy comparison significantly improved in Q3

YoY growth



Higher e-commerce base level vs. pre COVID-19

Rolling four quarters, indexed



B2B volume development reflecting gradually slowing macro environment

Expected freight market rebalancing started

All figures refer to Q3 2022

Air Freight volumes

-11%
yoy

+3%
vs. Q3 2019

Ocean Freight volumes

-9% excl. Hillebrand
yoy

-15% excl. Hillebrand
vs. Q3 2019

Resilient Q3 performance by DHL Express

B2B shipments/day

-1%
yoy

-4%
vs. Q3 2019

B2B weight/day

+1%
yoy

+25%
vs. Q3 2019



Q3 DGF EBIT/GP conversion rate remained strong at **42%**, reflecting still high freight rates and improved internal processes



Strong Q3 EBIT as network adapted timely to slowing shipment/day dynamic reflecting gradually weakening general economic environment



Strong focus on productivity in normalizing markets. **Sustainably stronger EBIT/GP conversion rate** supported by higher efficiencies from new IT system



Virtual airline model ensures **high network flexibility.** Q4 network planning aims to balance expected B2C peak season uplift with softer B2B outlook

Executing on established levers to proactively manage macro slowdown



Disciplined yield management



General Price Increase

DHL Express (7.9% for 2023), DeCS, Parcel Germany



Surcharges

Established mechanisms in DHL divisions; new energy & peak season surcharge in Parcel Germany



Full focus on cost management



Cost management

Well-known levers executed where required



Network flexibility

Constantly adapting to volume expectations

2022 Guidance update: Group EBIT expected in upper half or above previous guidance

H2 2022 macroeconomic scenario, as introduced in August

2022 EBIT sensitivities (vs previous guidance)

~~Sudden, sharp GDP deceleration~~

~~€7.6 -8.0bn (LOWER HALF)~~

Decline in global GDP growth towards year-end

€8.0 -8.4bn (UPPER HALF)

Based on currently still valid, solid business momentum

>€8.4bn (ABOVE)

New 2022 Group EBIT guidance: €~8.4bn

2022 and mid-term guidance

in € bn

EBIT	2022 Guidance
Group	~8.4 (from 8.0 +/- 5%)
DHL	~7.5 (from 7.0 +/- 4%)
P&P Germany	~1.35 (from 1.5 +/- 10%)
Group Functions	~-0.45
Free Cash Flow	>4.2 (from 3.6 +/- 5%)
Gross Capex (excl. leases)	~4.2
Tax Rate	28-29% (from ~29%)

Note:

- FCF guidance excludes Net M&A

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

3 MAJOR USES OF CASH

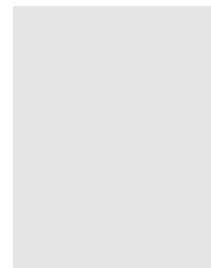
Investments into
organic growth

Continued
commitment
to **shareholder**
return

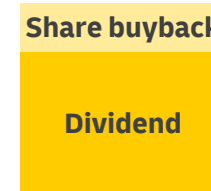
Value-accretive
targeted
M&A

Balanced
use of cash

Figures cumulative 2019-2021



Net Capex



Shareholder Return



Net M&A

€1.4bn for
Hillebrand
booked in Q1
2022

Investments
into
organic growth

1 PRIORITY REMAINS PROFITABLE ORGANIC GROWTH

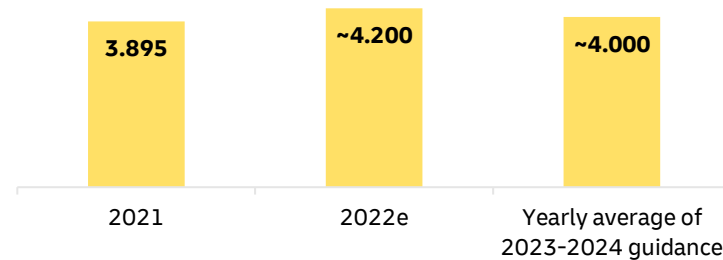
MID SINGLE-DIGIT
Expected Group revenue growth

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

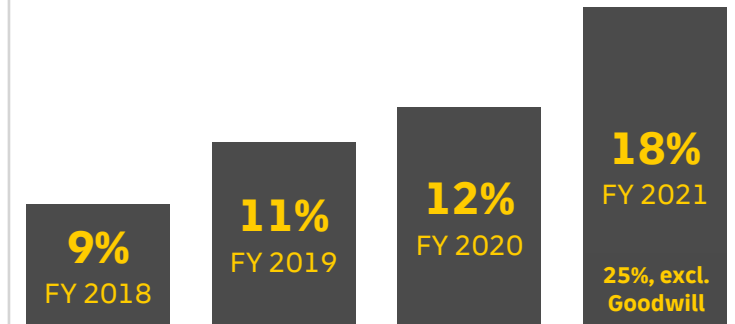


Digitalization
initiatives



ESG
Roadmap

3 GROUP ROCE* TRENDING FURTHER UP

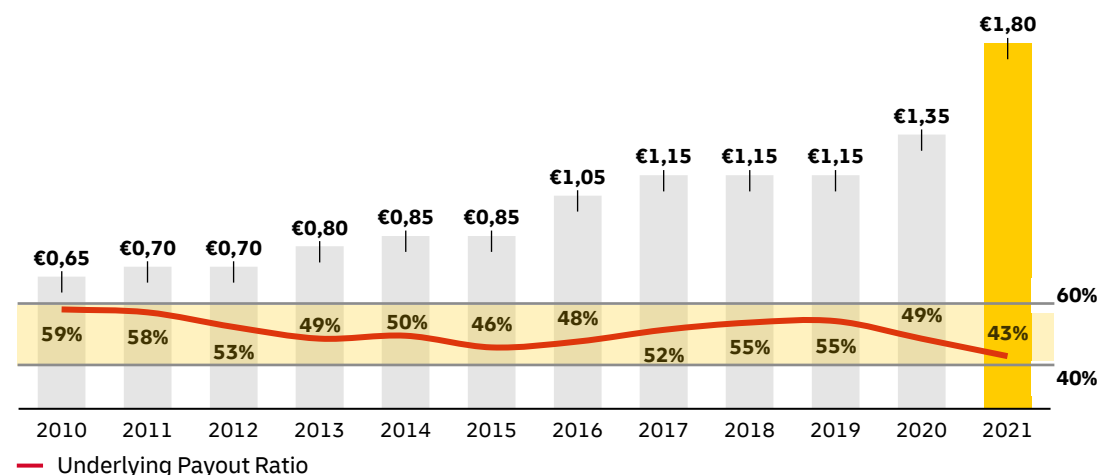


WACC: 8.5%

**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 for FY 2021
43% pay-out ratio;
Dividend payout of €2.2bn

SHARE BUYBACK



- €2bn**
2022 Share Buy-back:
 - First tranche of €800m fully executed
 - New tranche of €500m announced, to be executed until March 2023

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:  Hillebrand
FORWARDING PASSION

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-

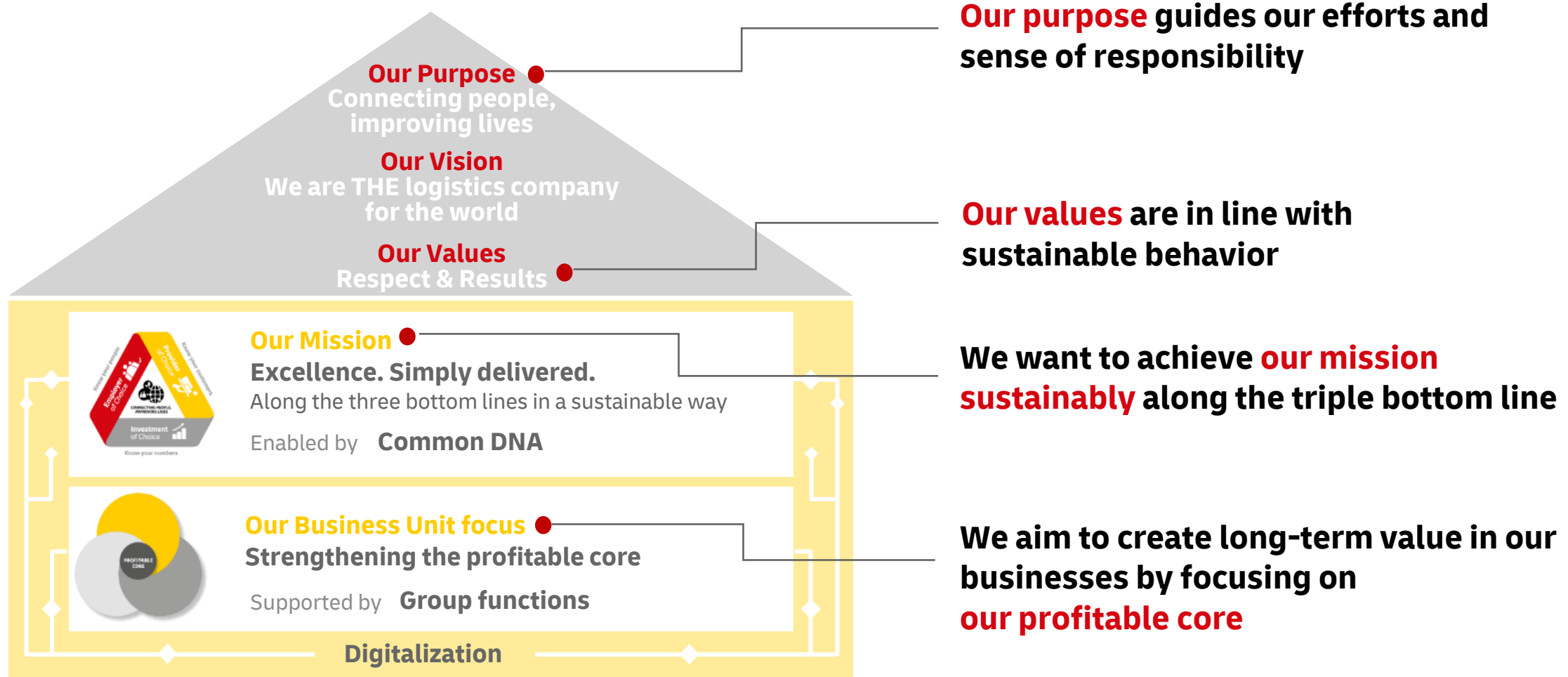
CONTENT



DIVISIONAL DEEP-DIVES:



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



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

Execution of Sustainability Roadmap continues irrespective of macro environment



Clean operations for climate protection

- **DHL Express: Alice** – successful maiden flight of first-ever all-electric cargo plane
- **P&P Germany:** Largest electric fleet with **>20k electric commercial vehicles**
- Introduction of **GoGreen Plus** services at **DHL Freight** and in **Parcel Germany** for private customers
- **DHL Global Forwarding** agreed on a **new SMF Deal** covering 60m liters



Great company to work for all

- **Employee Opinion Survey (EOS): Stable on high** previous year's level with continuous high participation rate despite **tough labor markets**
- For the second consecutive year, **DHL Express tops the global list of the Great Place to Work™** ranking



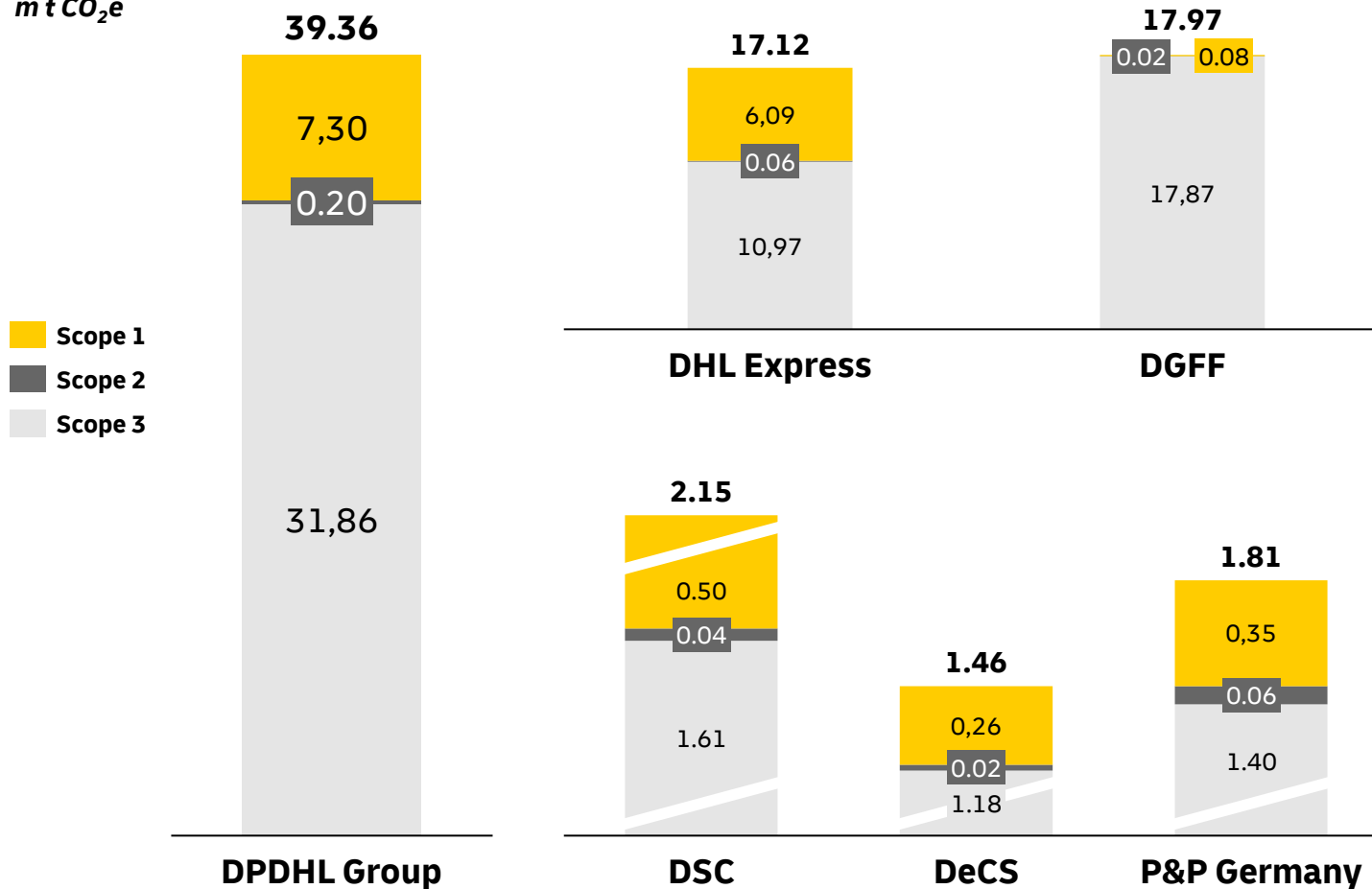
Highly trusted company

- Deutsche Post DHL Group has **revamped** its **Sustainability Advisory Council** with a new group of external experts from science, politics, business and other relevant fields
- **Compliance trainings:** on track towards reaching target of **>97%** share of valid training certificates in middle and upper management

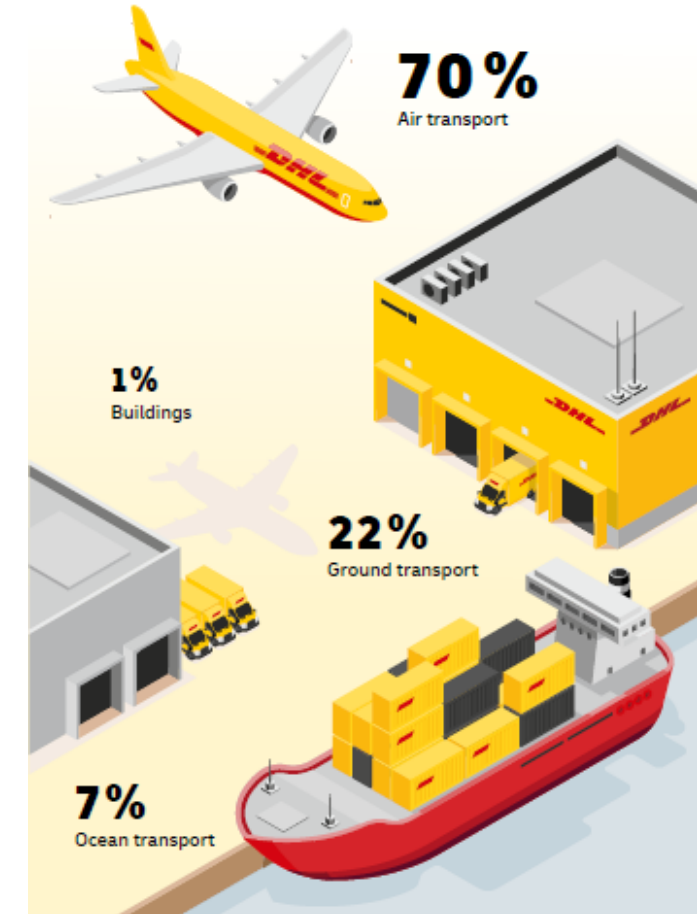
DPDHL Group CO₂ Emissions

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

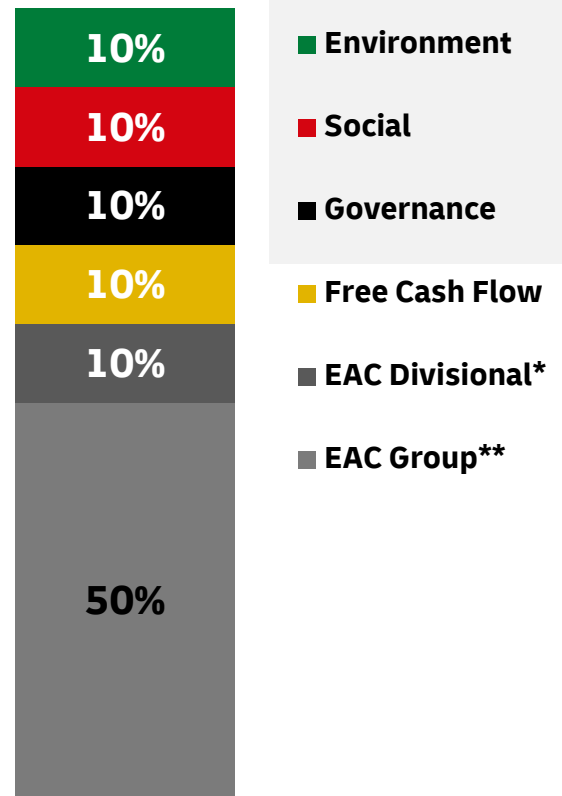
Corporate governance

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

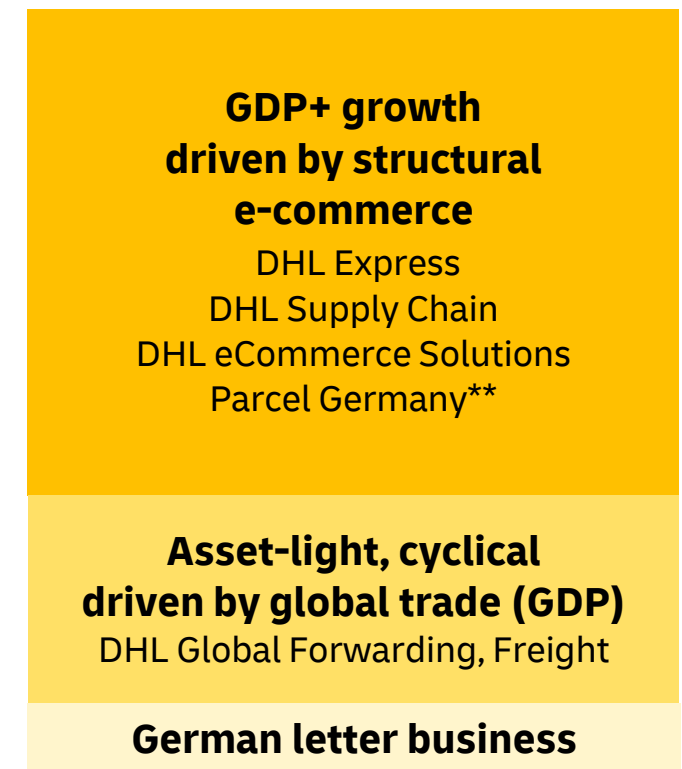
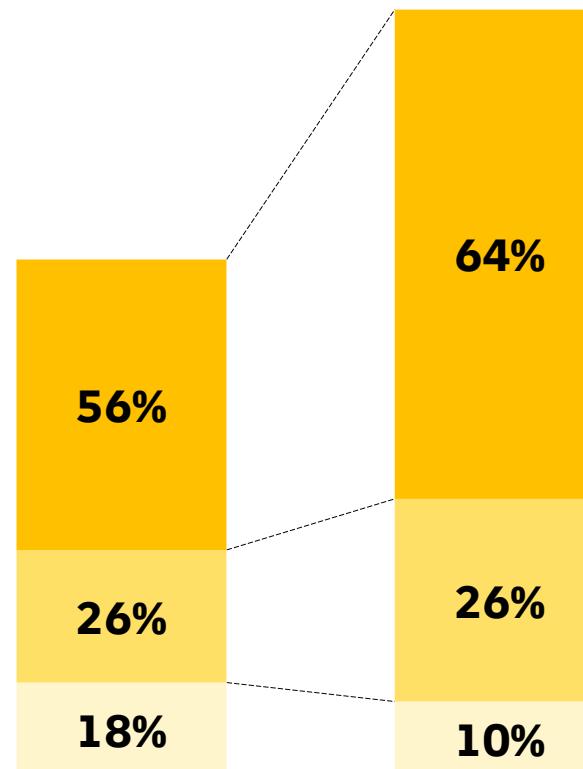
*Divisional EAC: only applicable for Divisional CEOs

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

DPDHL portfolio: Beneficiary of structural e-commerce growth

Group Revenues	
2013 €55bn	2021 €82bn

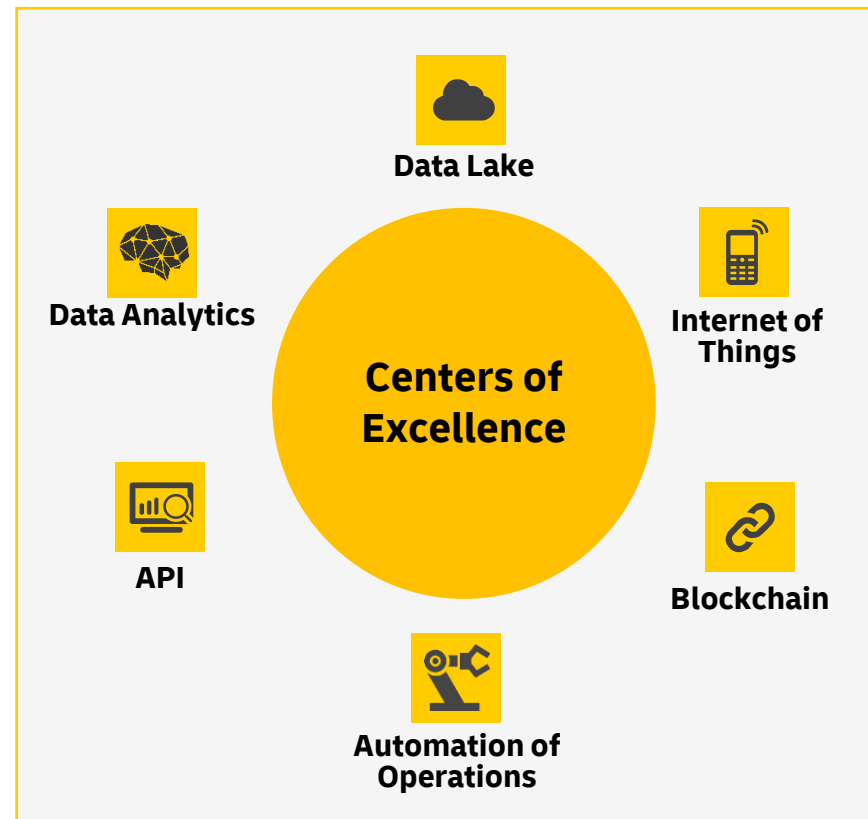
% of Group Revenues*



*excl. Consolidation/Group Functions

**incl. P&P International

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

CONTENT



DIVISIONAL DEEP-DIVES:



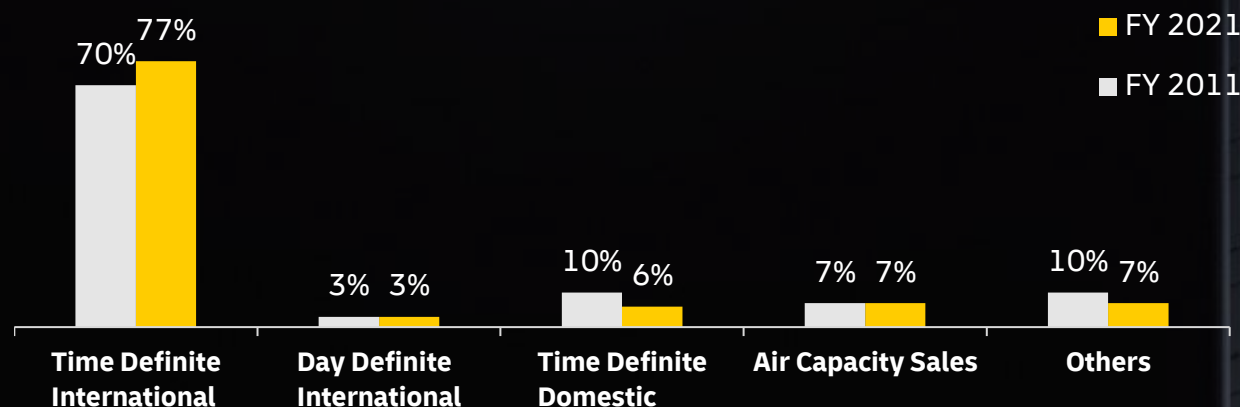
DHL EXPRESS

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

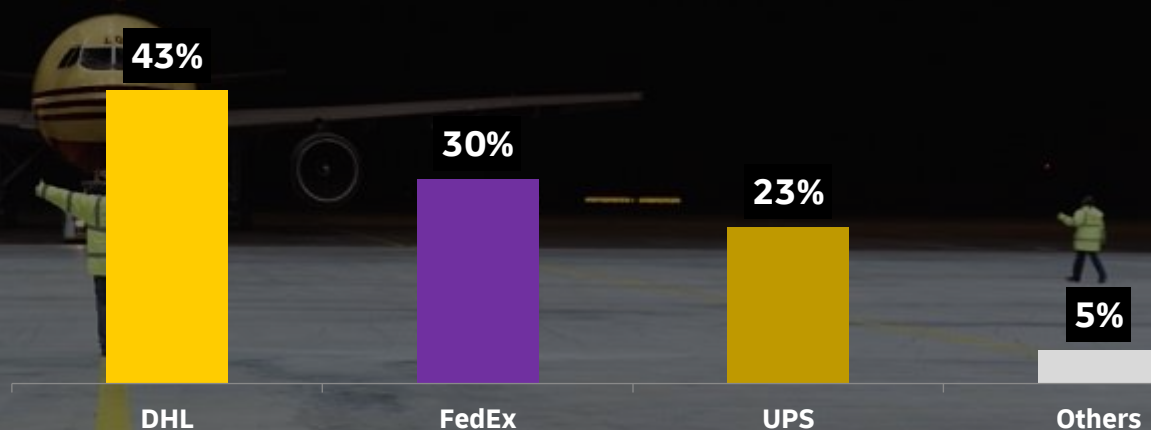
Investment Summary:

- #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
- Proven ability to flex network to adapt to changing market circumstances

Revenue Mix



Global TDI market share (2021)



Source: Market Intelligence study 2021



DHL Express

€7,197m **€1,012m**

Revenue, Q3 2022
+22% yoy

EBIT, Q3 2022
+4% yoy
0% yoy, excl. 2021 COVID-19 bonus

-3% yoy

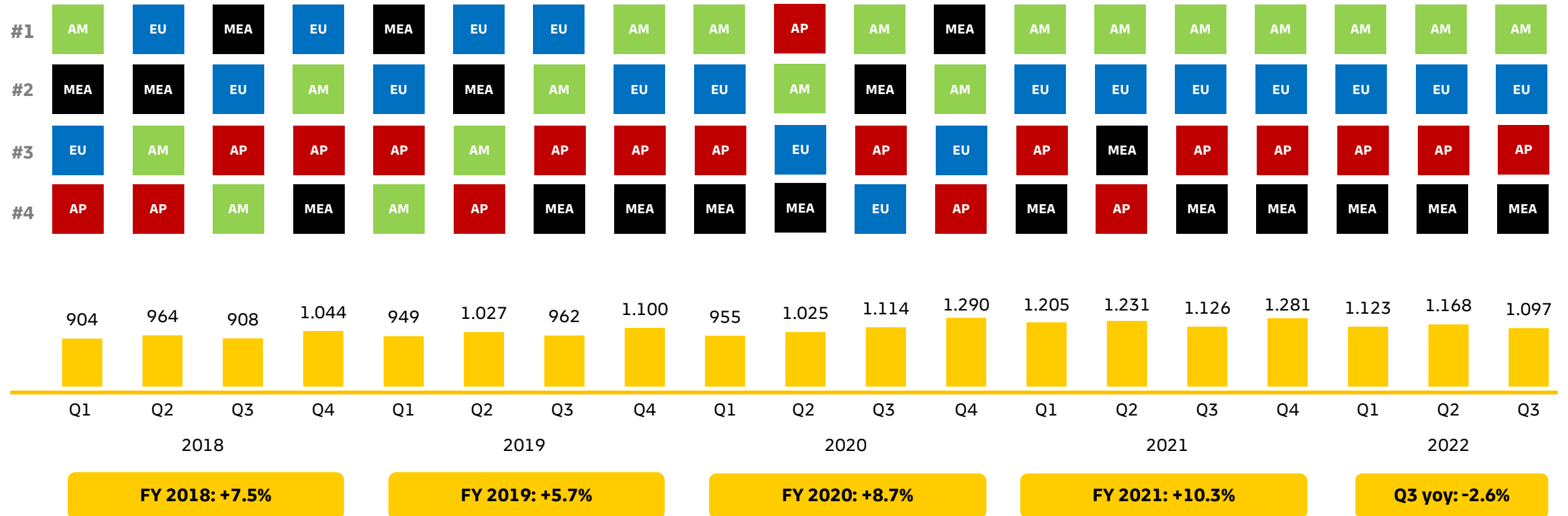
TDI Shipments/Day

+19% yoy

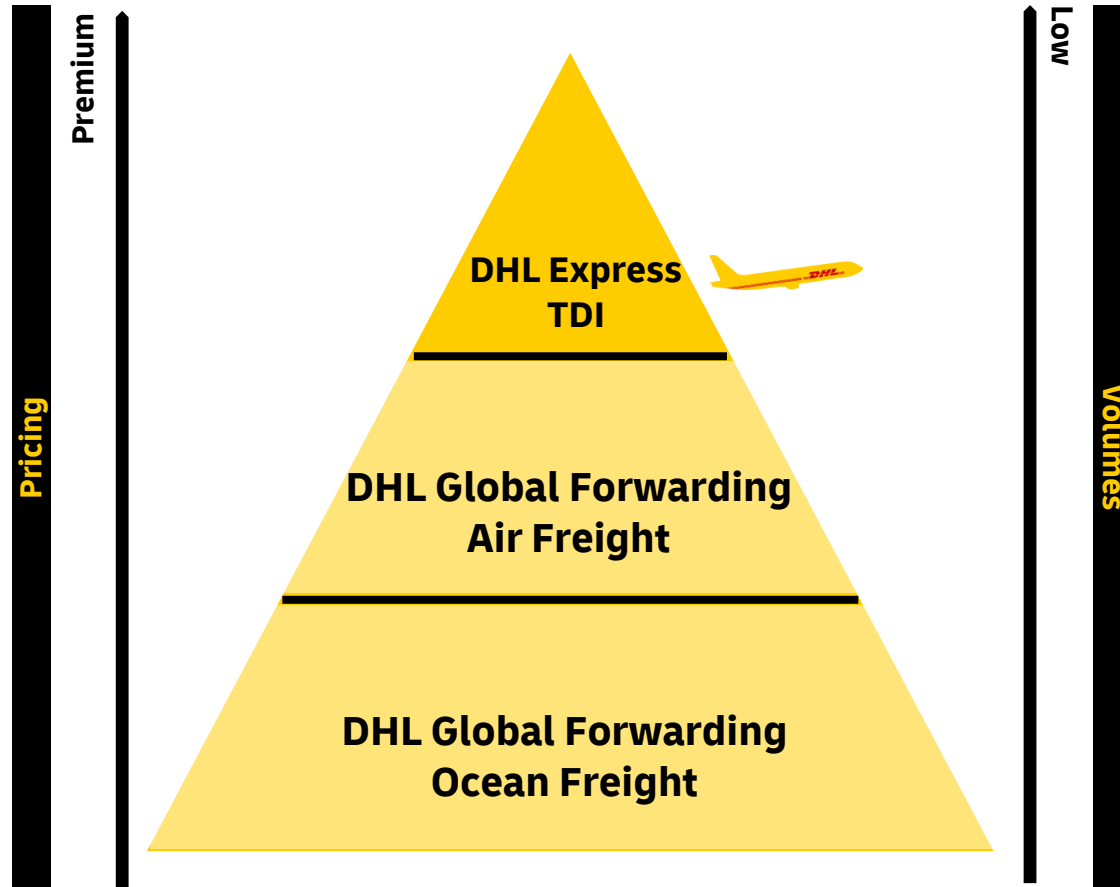
TDI Revenue/Day

- Time-Definite-International (TDI) shipments/day yoy slightly better than H1 trend:
 - B2B (Q3: -1% yoy; H1: -5% yoy)
 - B2C (Q3: -4% yoy; H1: -7% yoy)
- Strong revenue growth reflects significant fuel and FX effects as well as yield management. 2023 GPI (General Price Increase) announced with standard increase of +7.9%
- EBIT margin at 14%, down yoy as fuel pass-through and FX added to revenue growth but had a combined net negative EBIT effect

DHL Express TDI volume growth, quarterly growth ranking

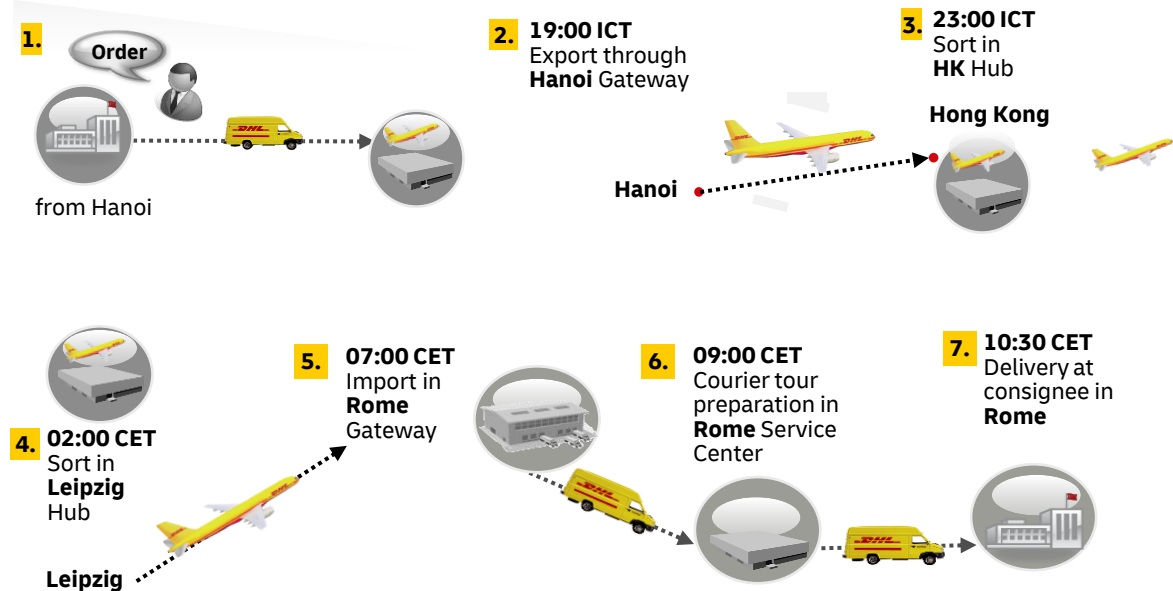


DHL Express TDI: Premium niche of logistics industry

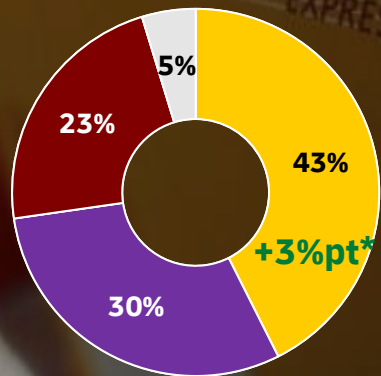


Time Definite International (TDI) The premium segment within the express industry
Time Definite = dedicated delivery at a scheduled time of day
International = cross-border shipment (intra- or between continents)

TDI shipment example: Hanoi, Vietnam to Rome, Italy



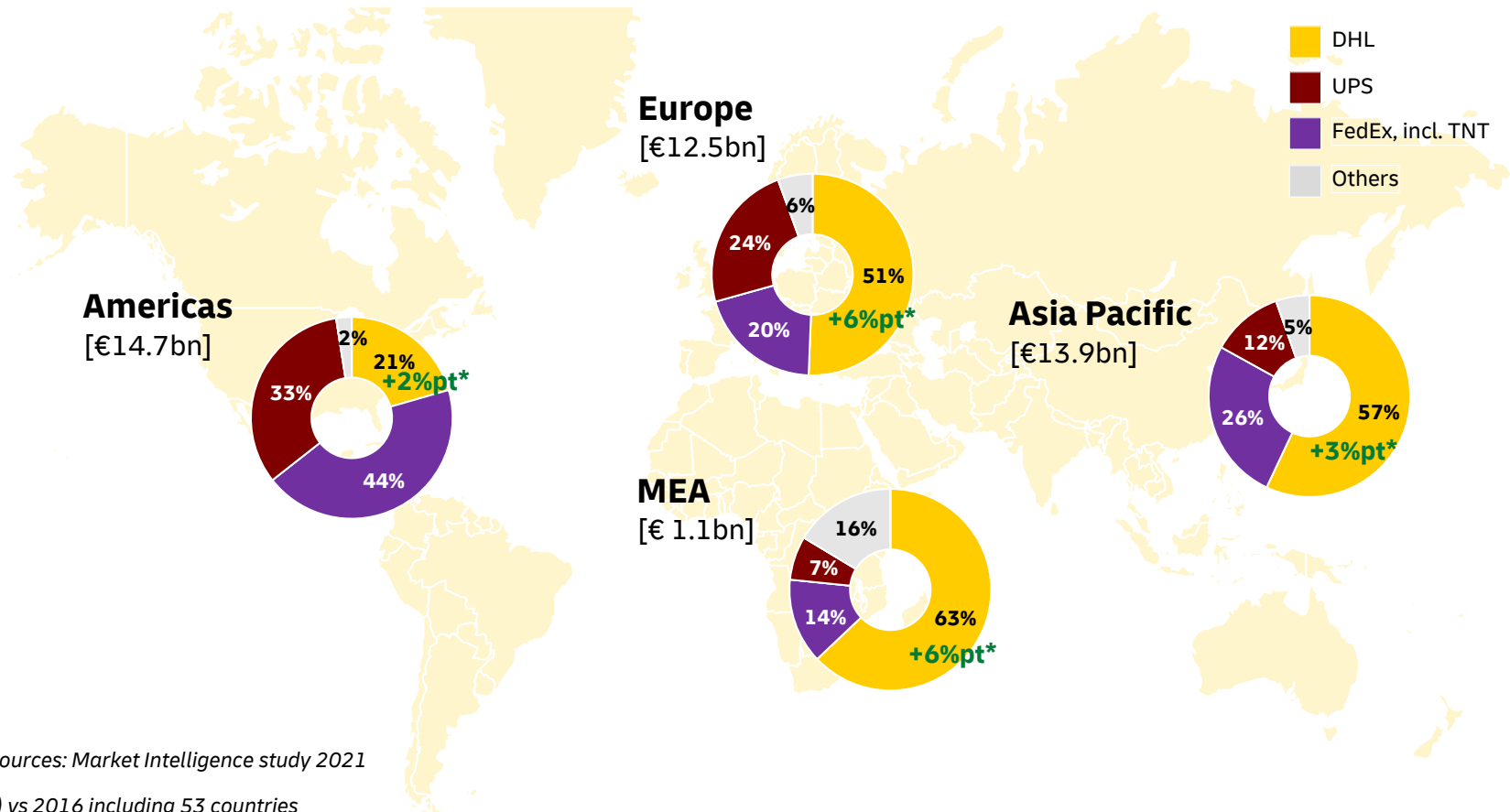
2021 Revenue Market Share study confirmed DHL's leading position in TDI



Global TDI Revenue Market Share
[€42.3 bn]

Strong performance as Provider of Choice MI Study 2021

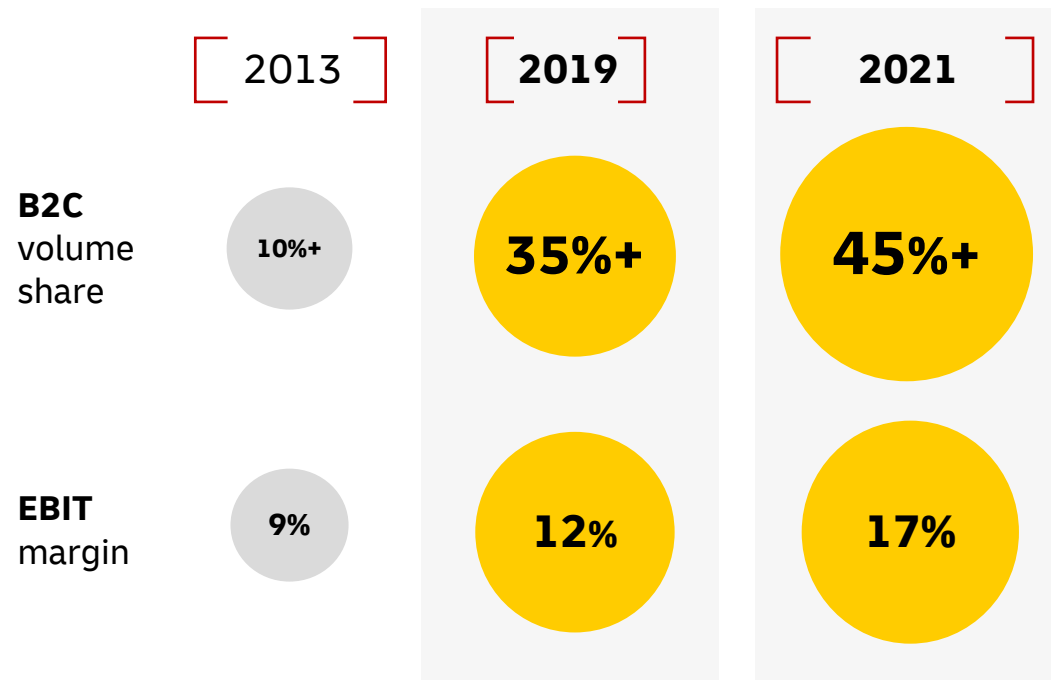
Global TDI Revenue Market Share



Sources: Market Intelligence study 2021

*) vs 2016 including 53 countries

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	→

What happens to **DHL Express** when air freight market normalizes?

VOLUME

- **Retain heavier profile shipments** (especially B2B) with **strong service quality proposition**
- **Continued growth of international cross border B2B & B2C**



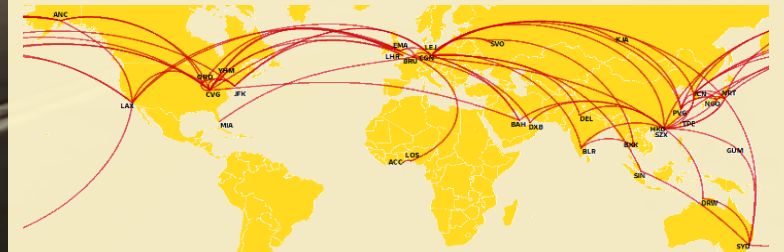
PRICING

- **Pricing mechanisms** (including surcharges) **to reflect market situation** and **cost fluctuations**
- Regular yearly **General Price Increase (GPI)** in line with stringent yield management approach



NETWORK

- **Covid-related ESS** to be reduced in line with return **to pre-pandemic CpK** driven by **increased CAL**
- Our **Aviation network mix (fix / flex)** enabling **optimization and adjustment** as pandemic ends and commercial air returns





To Serve its Global
Network,
DHL Express Runs
More Than Just an
Airline

Over 500 airports served world-wide

DEDICATED AIR

- **18** own and partner airlines
- More than **320** dedicated aircraft

> 2,300
daily flights

PURCHASE AIR

- Over **300** Commercial Air carriers

GROUND LINEHAUL

- Over **450** ground operators

> 4,500
daily road movements

1 VIRTUAL GLOBAL AIRLINE and Network

DEDICATED AIR

> 2,300
daily flights

PURCHASED AIR

GROUND LINEHAUL

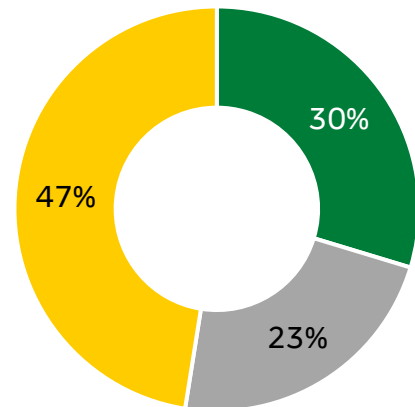
> 4,500 daily
road movements

The **fix : flex ratio**
of our **dedicated**
network remains
consistent over
time

Unchanged network flexibility

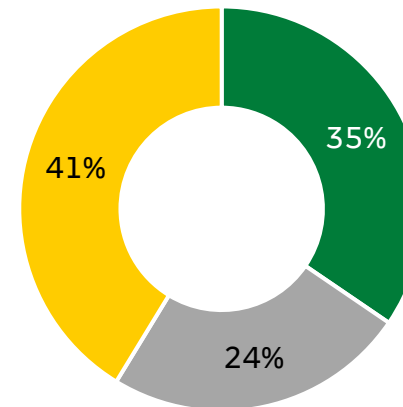
for our dedicated air network

Pre Pandemic



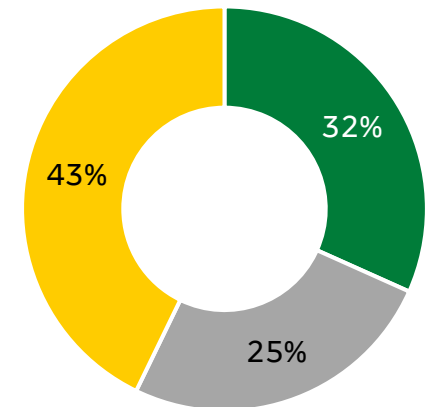
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2021

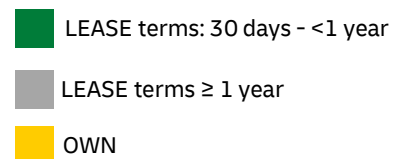


> 280

Forecast Year End



> 320



DHL EXPRESS

FINANCIAL OUTLOOK

Market (2022 – 25)

Market growth assumptions

- TDI volume growth: 4-5% p.a., after B2C normalization in 2022 – subject to macro uncertainties

Expected growth vs. market

 **AT LEAST IN LINE**

Supported by continued strong yield discipline

Capex Outlook

- Expect Capex at €1.5-2.0bn p.a. for 2022-2024 based on market conditions
- Investment in expansion, sustainability and digitalization along whole value chain (air & ground fleet, hubs/gateways/depots)

EBIT Outlook

- Continued growth of absolute EBIT, after B2C normalization in 2022 - subject to macro uncertainties
- Maintain higher margin levels, potential for additional margin expansion more incremental

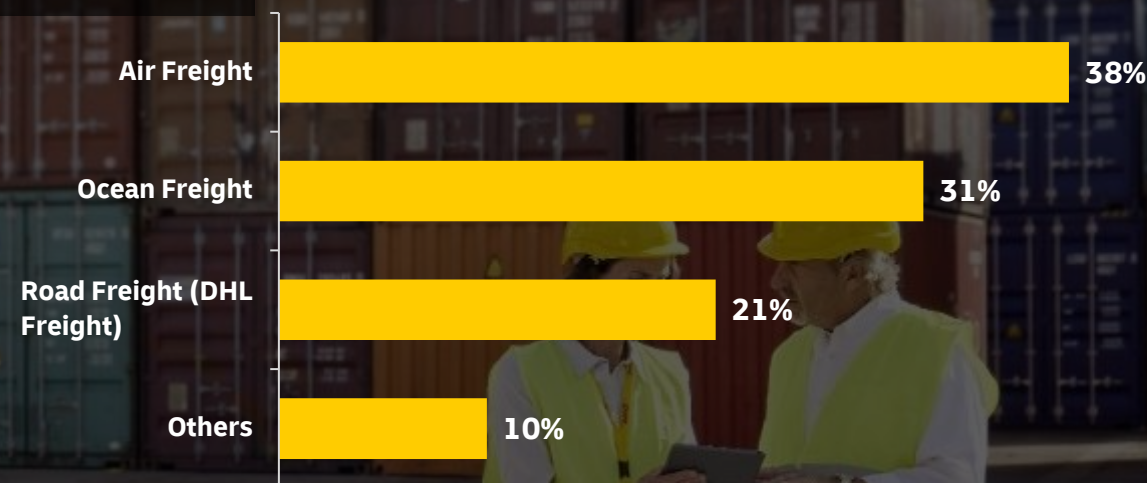
DHL GLOBAL FORWARDING, FREIGHT

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 (2021)



Market Position (2020)

Air Freight	#1
Ocean Freight	#2
Road Freight (EU)	Leading position in a highly fragmented market



DHL Global Forwarding, Freight

€7,892m **€584m**

Revenue, Q3 2022
+38% yoy

EBIT, Q3 2022
+57% yoy
+51% yoy, excl. 2021 COVID-19 bonus

Air Freight (AFR)

-11% yoy
Volumes

+73% yoy
GP/unit

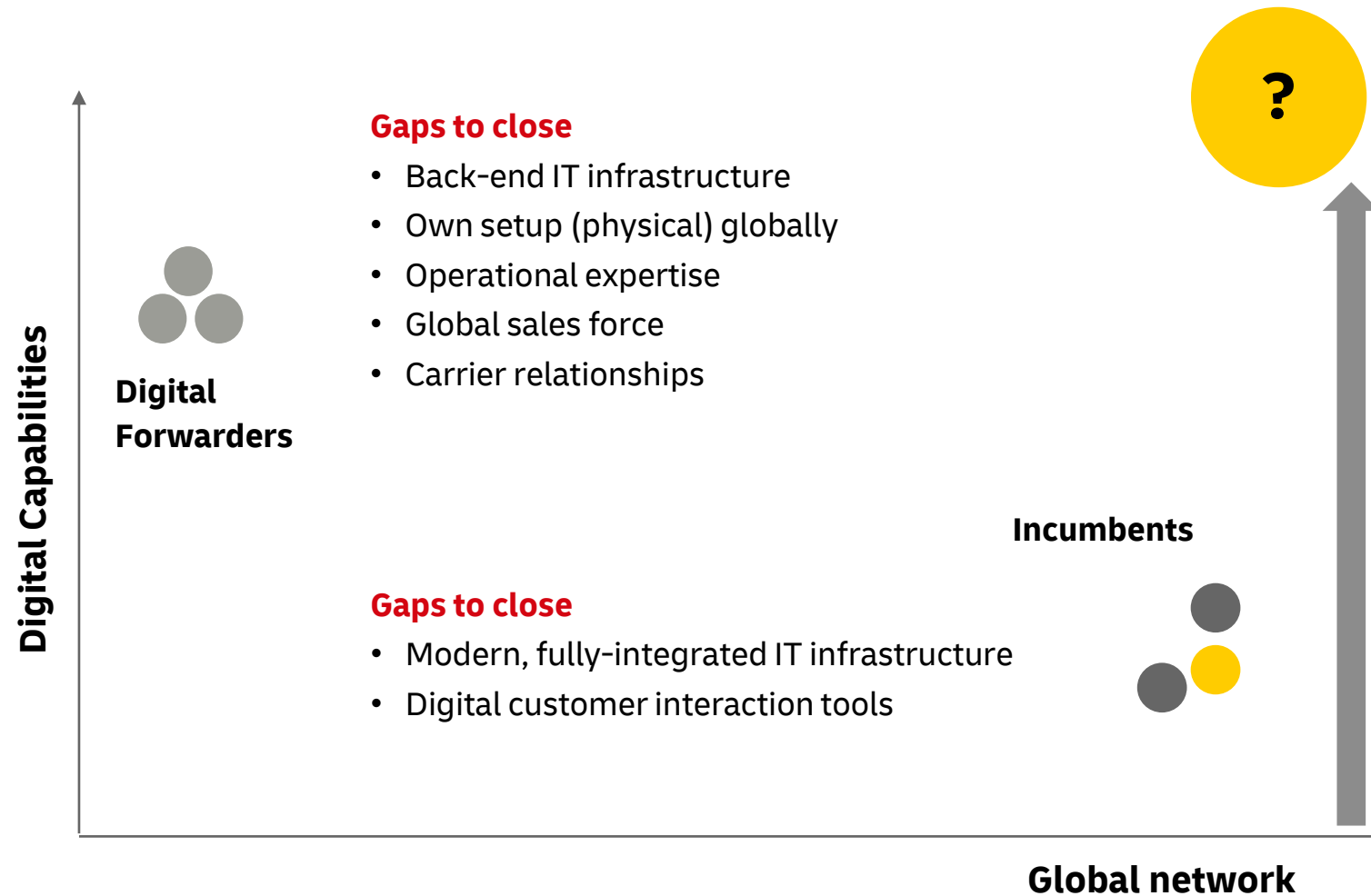
Ocean Freight (OFR)

+12% yoy
Volumes

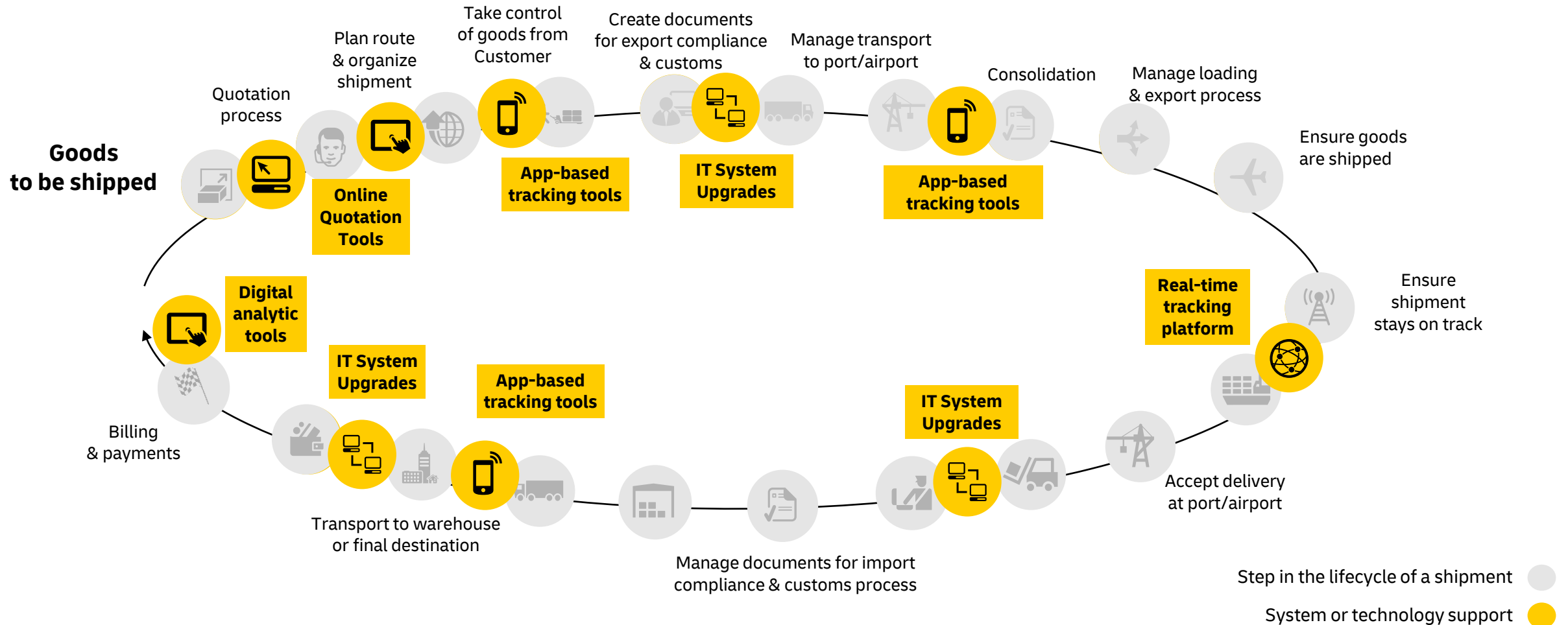
+28% yoy
GP/unit

- Volume development reflects ongoing market softening. OFR volume -9% excl. M&A – Hillebrand integration well on track
- GP/unit down sequentially as freight rates normalize, however cushioned by GP management as well as structural system-based improvements in GP generation
- Strong EBIT/GP conversion of 42% in DGF – unchanged target of 35+% conversion in “normalized” freight rate environment based on structural changes enabled by IT renewal

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

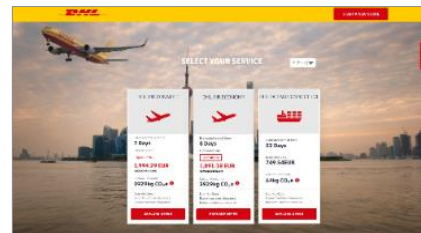
360° VISIBILITY

COLLABORATION

FULL ACCESS

MANAGED BY CUSTOMER

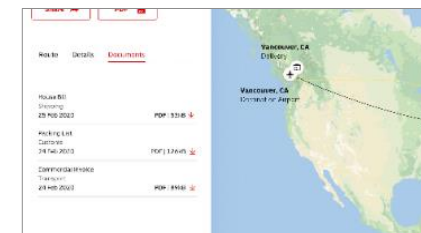
External



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 GLOBAL FORWARDING, FREIGHT

FINANCIAL OUTLOOK

Market

Market growth

Expected to be around GDP growth for Air, Ocean and Road Freight

Capex Outlook

- Flat / slightly increasing from FY21 levels (€132m)
- Asset light business model: Selected investments related to warehouses, sites and IT

Expected growth vs. market

 **ABOVE**

Aligned with unchanged focus on GP optimization and profitable growth

EBIT Outlook

- Absolute GP to fluctuate in fairly narrow range around 2021 levels
- DGF GP-EBIT conversion rate of 35+%, supported by sustainable continuous improvement
- Increase Freight EBIT margin to over 3.5%

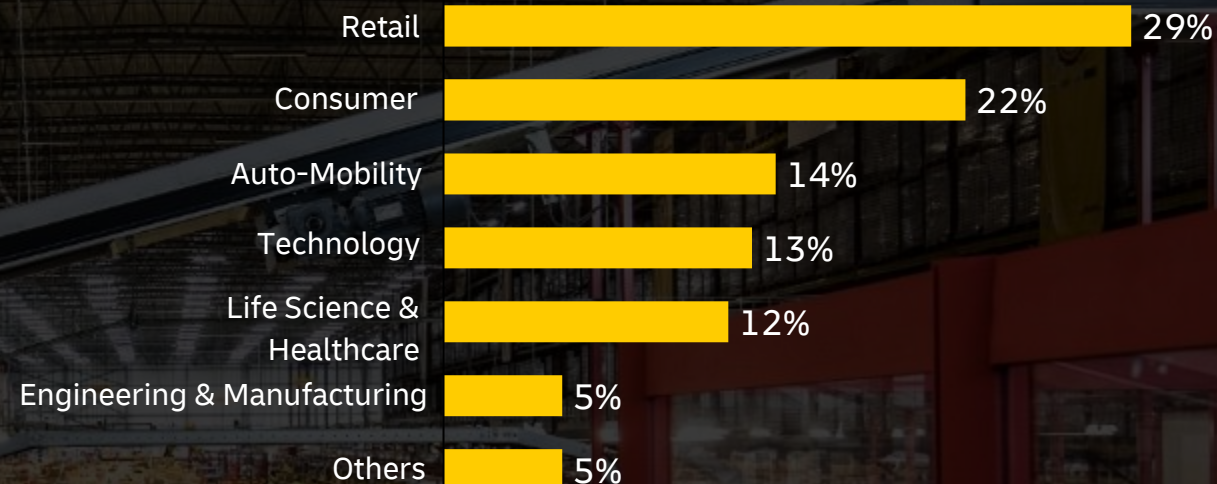
DHL SUPPLY CHAIN

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

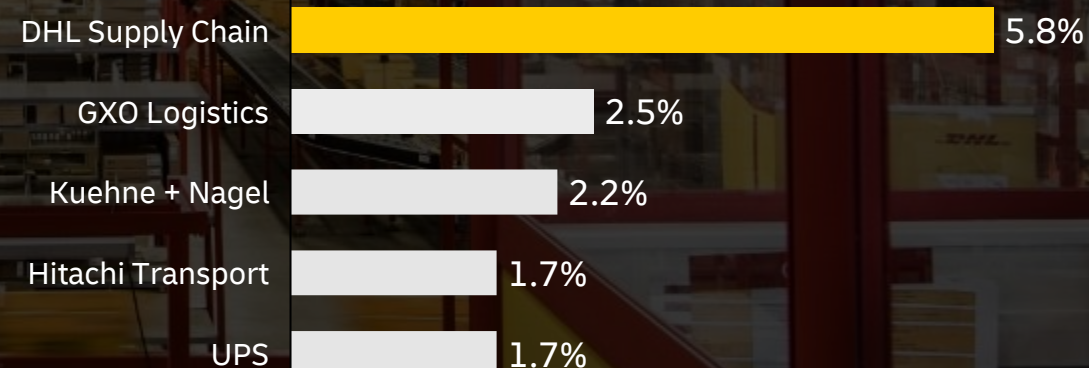
Investment Summary:

- 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)





DHL Supply Chain

€4,184m **€220m**

Revenue, Q3 2022
+15% yoy

EBIT, Q3 2022
+55% yoy
+12% yoy, excl. 2021 COVID-19 bonus

€4bn (+12% yoy)
9M 2022 total contract value

5%
EBIT margin

- Unchanged continued top- and bottom-line growth driven by strong new business wins, a high renewal rate supported by growth of our strategic products and higher efficiencies yielding from continuous investments in scaling digitalization and standardization
- EBIT margin of 5.3% remains in line with 5-6% target

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

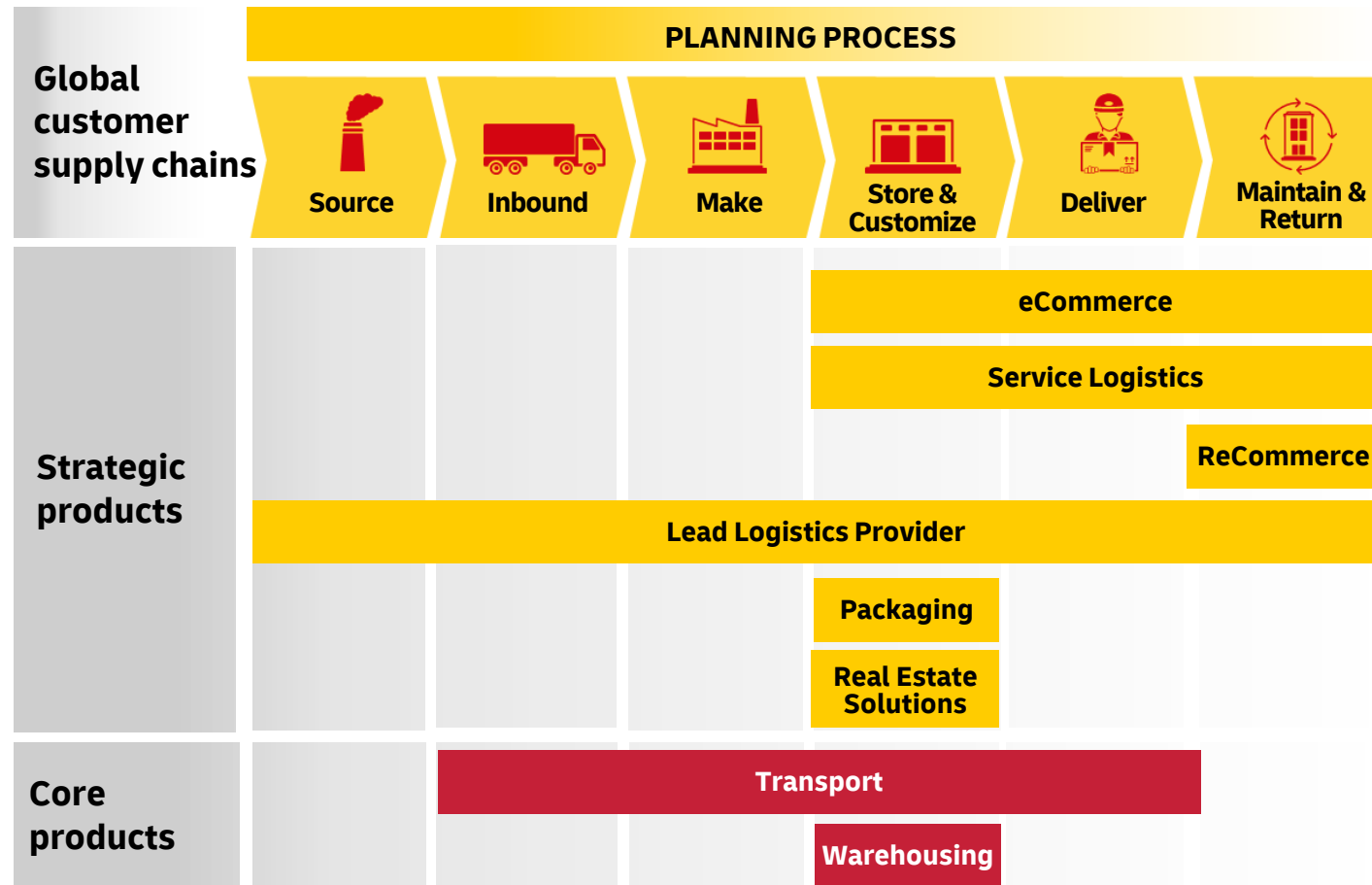
~50
Net Promoter Score (NPS)
continuously measured

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⁾



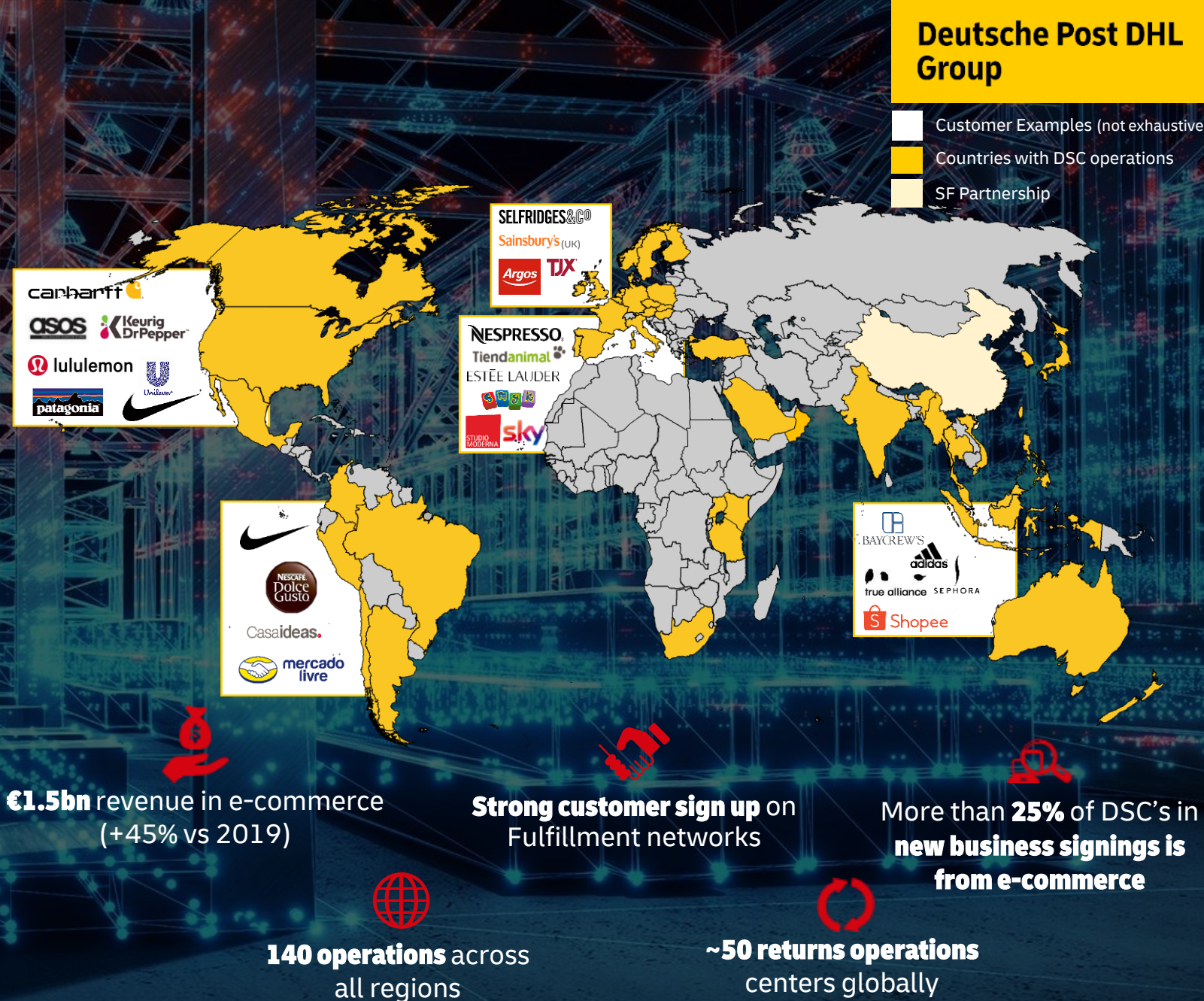
DHL Supply Chain is the **most global contract logistics provider**:

- 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.

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













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



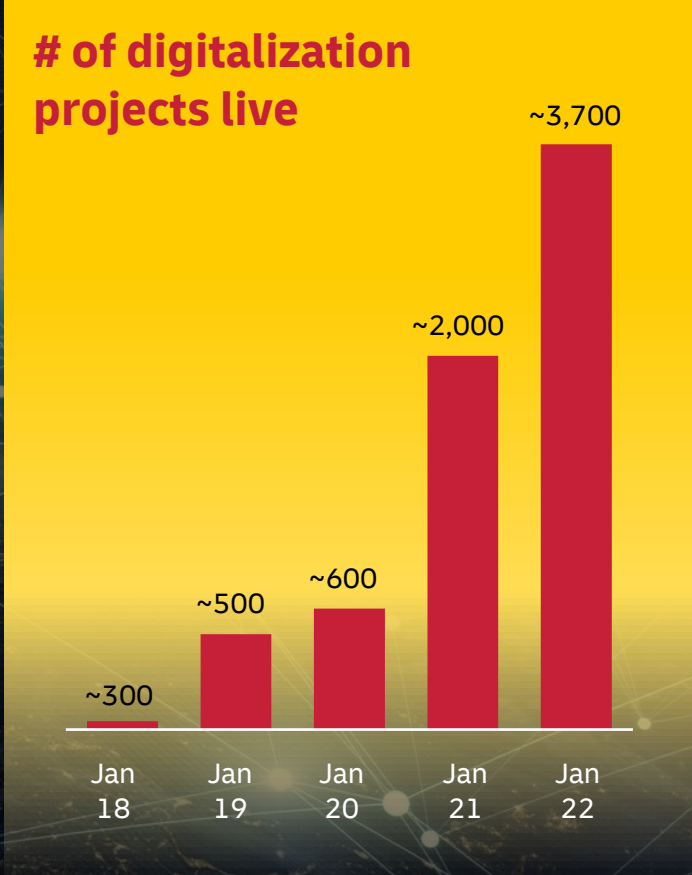
We have defined 12 focus technologies with clear benefits for our customers and DSC

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
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Financial Outlook

Market & Revenue

4 – 6%
Market Growth

Topline growth above market, while maintaining selective business approach

Capex

500+€m
CapEx

Increasing from FY2021 levels driving growth, digitalization & decarbonization

EBIT

5 – 6%
EBIT Margin

Continuous improvement of **industry-leading profitability** with **EBIT margin of 5-6%**

Return on Capital Employed¹⁾

25%+
ROCE

Improving mid-term from FY2021 levels while continuing to invest into automation and digitalization

1) excl. Goodwill, incl. leases

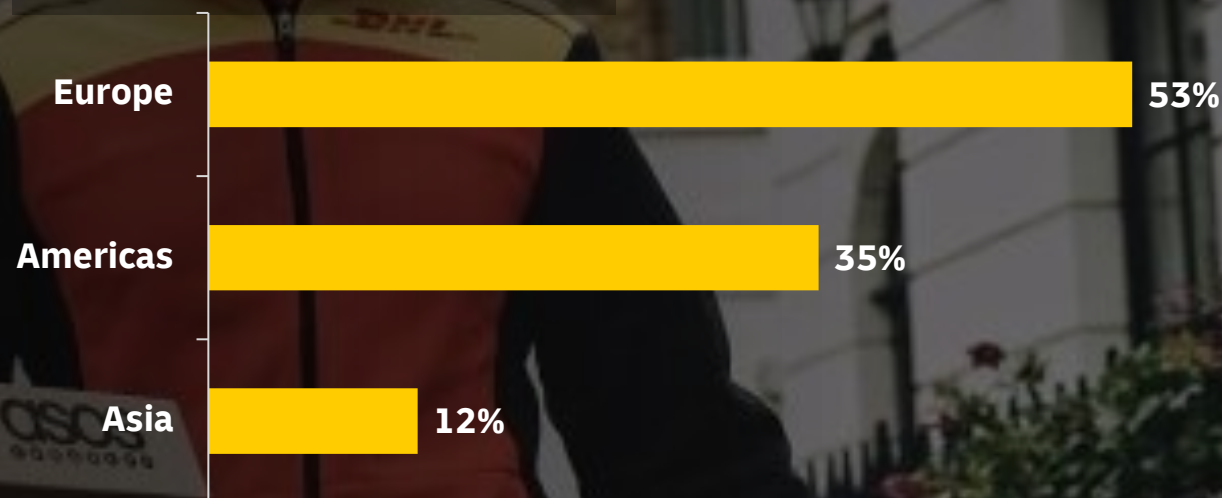
DHL ECOMMERCE SOLUTIONS

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





DHL eCommerce Solutions

€1,489m €87m

Revenue, Q3 2022
+8% yoy

EBIT, Q3 2022
-4% yoy
-16% yoy, excl. 2021 COVID-19 bonus

+2% yoy

Organic revenue growth

6%

EBIT margin

- Revenue growth accelerating from H1 due to improving B2C volume momentum yoy, with unchanged positive yield and FX effects
- Annual GPI (General Price Increase) for 2023 tailored to country circumstances as usual
- EBIT margin maintained at high level of 6%, reflecting structurally higher e-commerce penetration and network utilization post lockdown

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

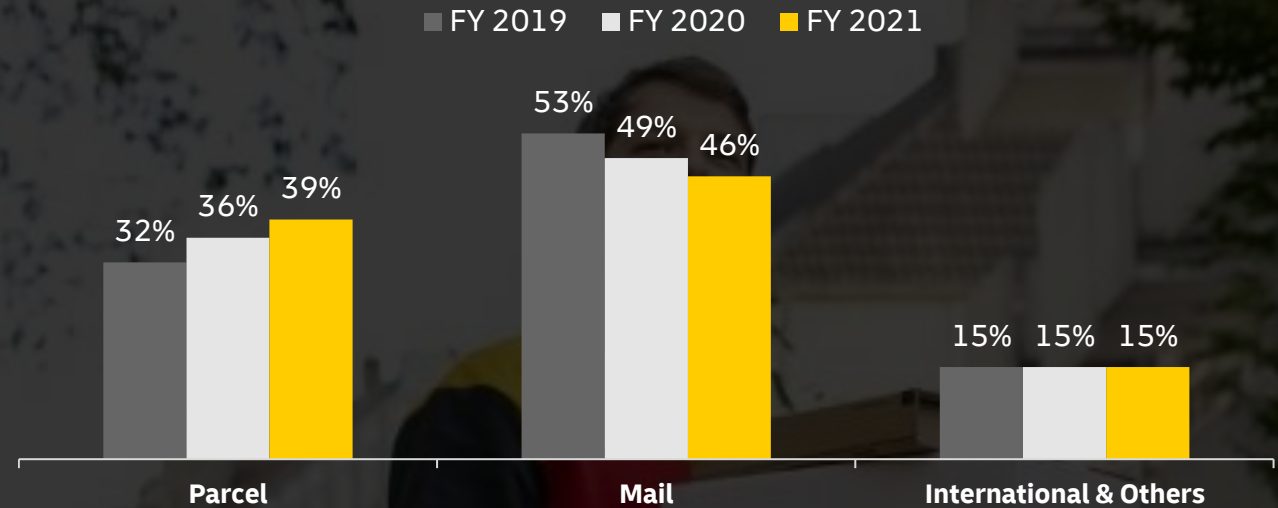
POST & PARCEL GERMANY

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**



Post & Parcel Germany

€3,948m **€290m**

Revenue, Q3 2022
0% yoy

EBIT, Q3 2022
-3%
-18% yoy, excl. 2021 COVID-19 bonus

Mail*

-5% yoy
Volumes

-3% yoy
Revenue

Parcel

+2% yoy
Volumes

+4% yoy
Revenue

- Parcel back to yoy growth, significantly improving from H1 in line with expected post lockdown normalization
- 2023 price increase for Parcel business customers to include new energy price and peak season surcharges
- Accelerated cost inflation not fully offset by ongoing cost and pricing measures
- Current focus on peak season quality

*Mail = Mail Communication & Dialogue Marketing

German Post and Parcel Network

82 Mail sorting centers

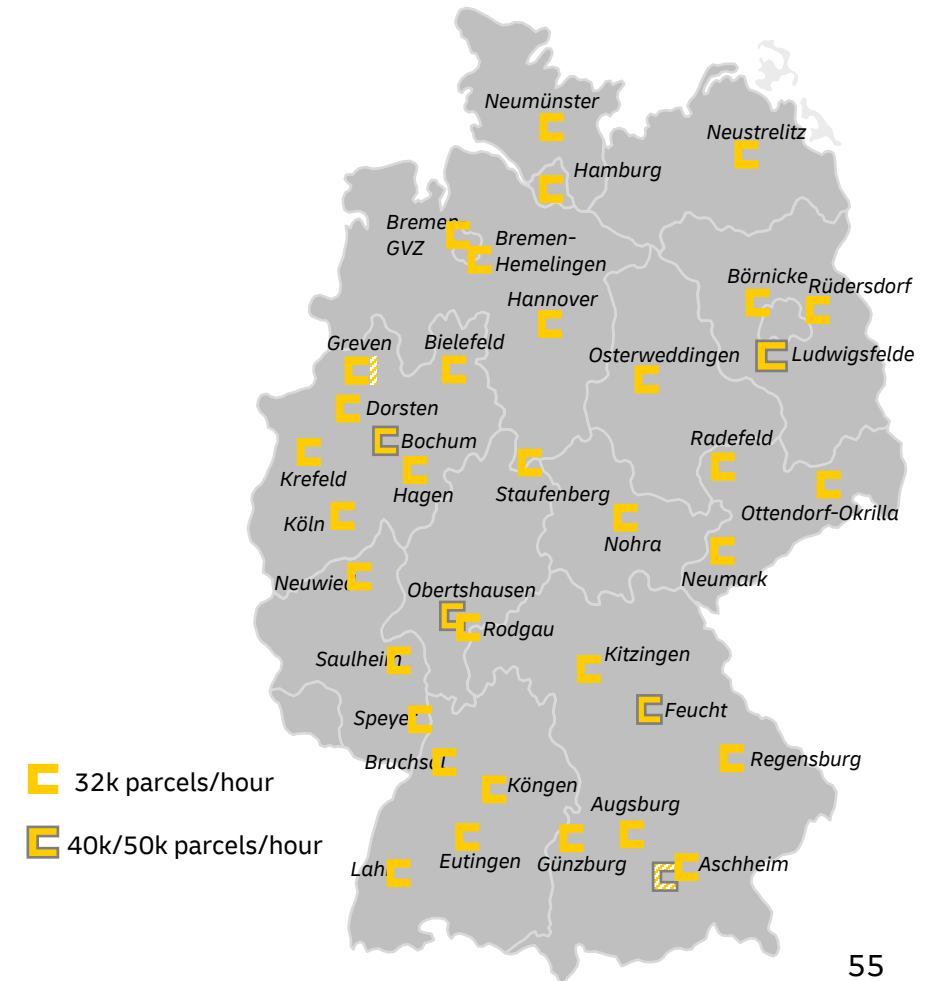


Delivery



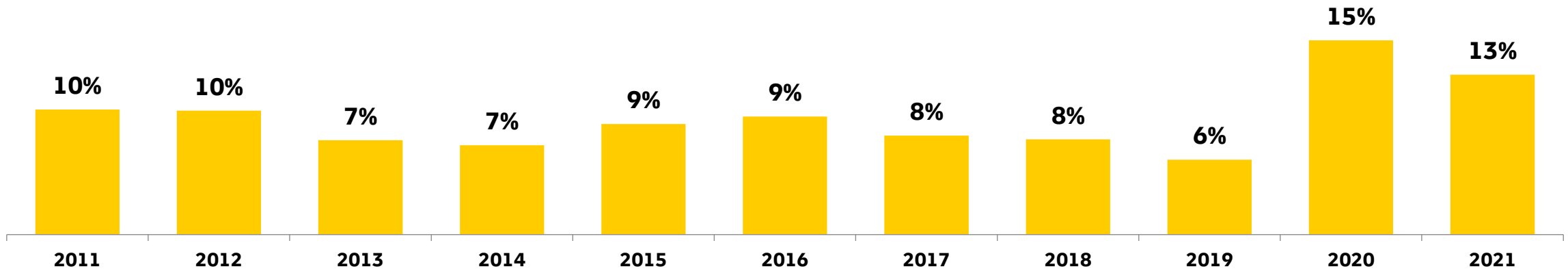
~60% – and growing –
of Parcel deliveries done
through joint delivery with mail

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

~10,000

Parcel Lockers
(Packstation)

~79%

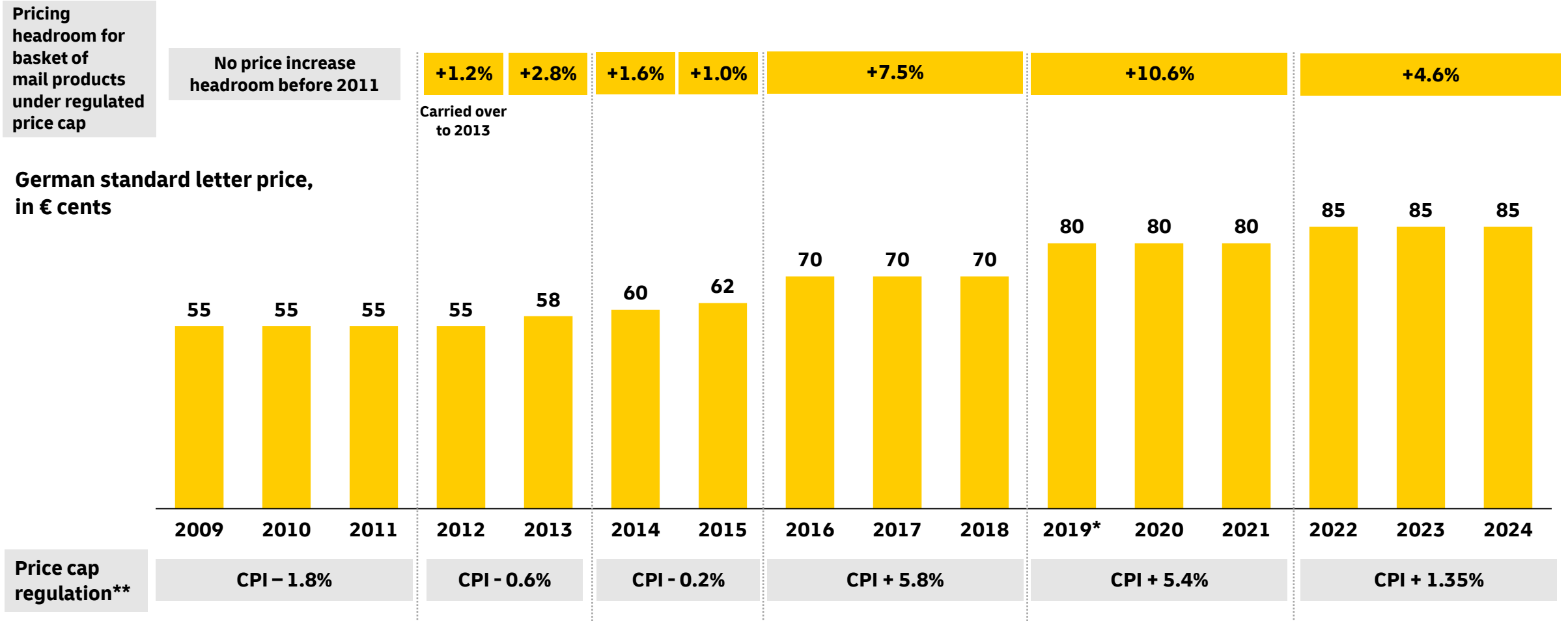
Next day delivery

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: 1st January 2022
	Private customers	Last increase: 1st July 2022

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

Standard letter stamp price development is based on regulated price cap

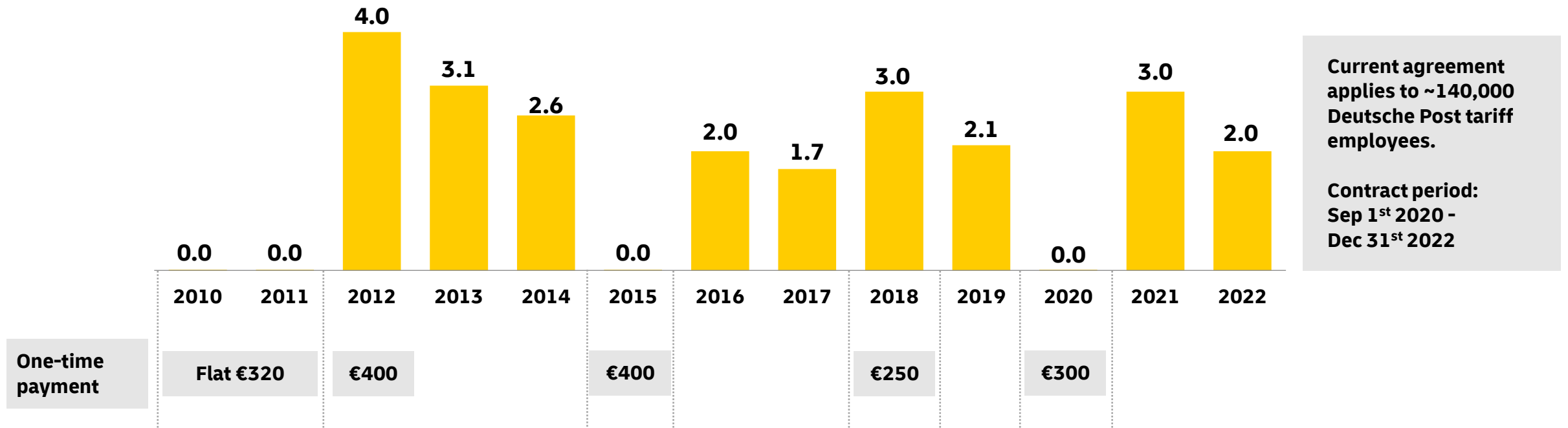


*implemented from July 1st 2019 onwards, taken into account in headroom calculation

**CPI: Consumer price index

P&P Germany: Wage agreements in Germany

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



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

P&P GERMANY

FINANCIAL OUTLOOK

Market (2022 – 25)

Market growth assumptions

- Mail volume:  decline of -2 to -3% p.a.
- Parcel volume:  growth of +5 to +7% p.a.

Capex Outlook

- Capex of €600-1,000m p.a. for the next years – 2022 at the upper end due to completion of capacity step-up in parcel sorting
- Growing share of climate-related investments
- Expansion of Parcel infrastructure (e.g. Packstation, hubs, depots, fleet), new sorting concepts and digitalization

Expected growth vs. market

 **IN LINE**

 **IN LINE**

- Increase vs. traditional competitors
- Decrease vs. market incl. Amazon

EBIT Outlook

2022

- ~ € 1.35bn

Beyond 2022

- Stable EBIT at ~€1.5bn




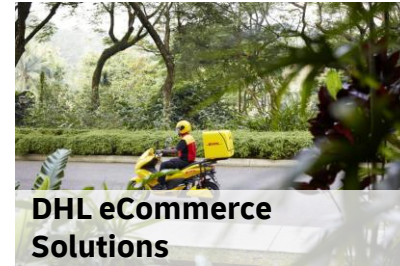

CONTENT



DIVISIONAL DEEP-DIVES:



Deutsche Post DHL Group at a glance (FY 2021)

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

Q3 2022 Group P&L

Double-digit topline growth fully translated into strong EPS growth

in €m	Q3 2021	Q3 2022	vs. LY
Revenue	20,036	24,038	+20.0%
EBIT	1,771	2,041	+15.2%
Financial result	-142	-152	-7.0%
Taxes	-457	-548	-19.9%
Consolidated net profit*	1,087	1,228	+13.0%
Basic EPS (in €)	0.88	1.02	+15.9%

*attributable to DPDHL Group shareholders

Strong EBIT performance translating into strong cash generation

Q3 2022

All in €m



- Changes in WC up €+486m yoy as working capital build-up reversing; in-line with freight market normalization
- Capex slightly up yoy, in line with full year guidance
- YTD FCF excl. Net M&A amounted to €3.7bn

2022 Share Buy-back:

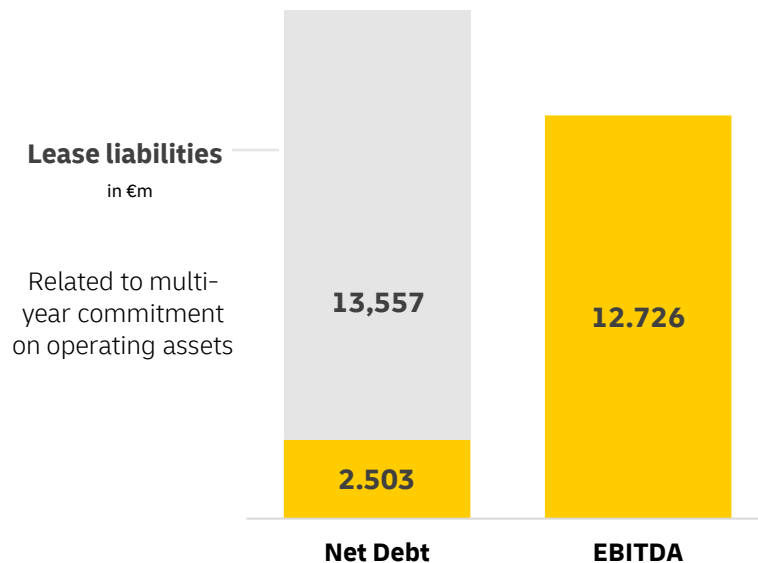
- First tranche of €800m fully executed
- New tranche of €500m announced, to be executed until March 2023

Strong balance sheet and liquidity position

1.3x

Net Debt / EBITDA

(Sep 30th, 2022); EBITDA last four quarter



LIQUIDITY

No financial covenants on bonds and syndicated credit facility

€5.1bn

Cash & cash equivalents /
Current financial assets
(Sep 30th, 2022)

€2.0bn

Syndicated credit facility
runs until 2025
(undrawn)

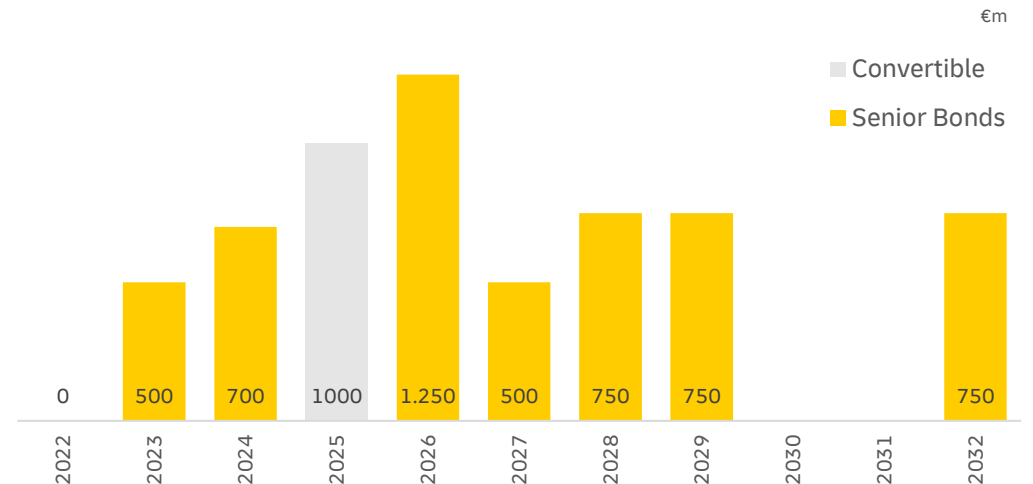
~€1.5bn

Bilateral uncommitted
credit lines (undrawn)

Maturity Profile, Senior Bonds & Convertible

Average time to maturity 4.6 years

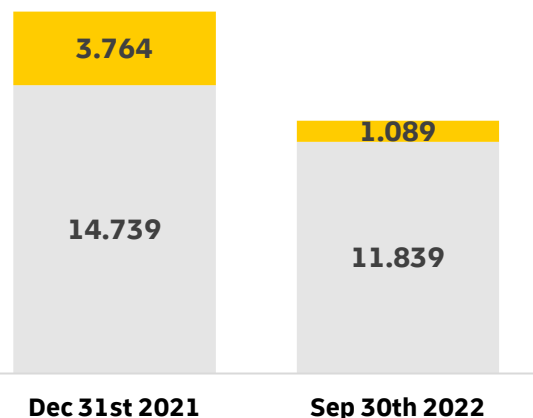
2022 maturity of €500m senior bond was redeemed in Q2 2022.



DPDHL Group Pensions – DB and DC plans

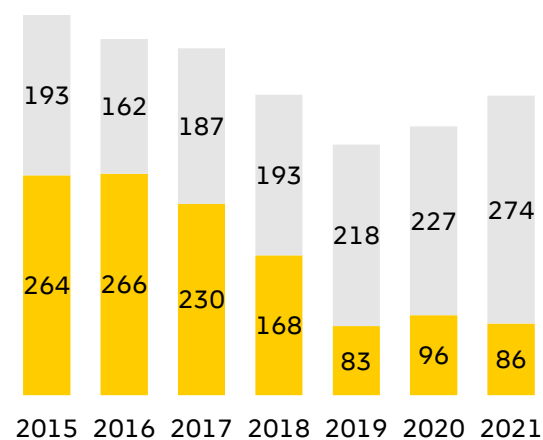
Defined Benefit Obligation

■ Plan Assets ■ Net Pension Provision



Defined Benefit Staff Costs* & Change in Provisions

* Excluding one-offs, in EBIT



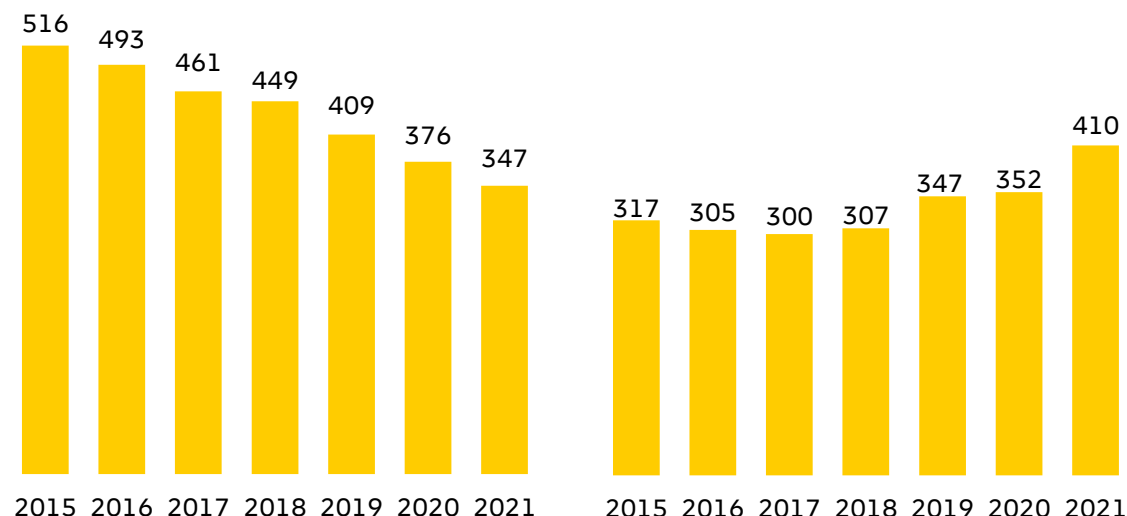
■ Current service costs ■ Change in provisions

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 2022	3.90%	5.50%	3.56%	4.23%
June 30 th 2022	3.70%	3.80%	3.36%	3.67%

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