

Press release

The Hague, the Netherlands, 16 November 2020



PostNL and Mutares to sell Nexive's business to Poste Italiane

PostNL and Mutares today announced they have reached an agreement with Poste Italiane to sell 100% of the activities of Nexive to Poste Italiane. Nexive is the number-two mail and parcels provider in Italy. Since July 2020, the entity that acquired the Nexive business from PostNL is owned for 80% by Mutares and for 20% by PostNL.

The announced transaction is contingent on further due diligence and relevant conditions, and is expected to close by January 2021. Further financial consequences of this announced transaction will be disclosed upon completion.

The agreement with Poste Italiane was made possible by a recent change in Italian law, introducing, as a temporary measure, a special regime for the approval of certain concentrations. From a strategic point of view and in line with experiences of other European countries, the structural decline in mail volumes, further exacerbated by the impact and restrictions due to the Covid-19 pandemic, makes consolidation in mail and related logistics infrastructures a priority to ensure sustainability, employment and accessibility and service to customers. Mutares and PostNL believe this transaction is in the best interest of Nexive and all of its stakeholders.

About Poste Italiane

Poste Italiane is the largest logistics operator in Italy, and is a leading player in the financial, insurance and payment services sector. It is an integral part of Italy's economic, social and productive fabric, occupying an unparalleled position in the country in terms of size, recognisability, reach and customer loyalty.

About Nexive

Nexive provides mail services to 80% of Italian households, and provides parcel services to the entire Italian market. As the second largest player in the Italian mail market, Nexive aspires to offer customers the best balance between service, quality and price. It achieves this ambition by focusing on customer interaction and by further strengthening its network.

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Additional information

Additional information is available at www.postnl.nl. This press release contains inside information within the meaning of article 7(1) of the EU Market Abuse Regulation.