

## PostNL announces €150 million sale-and-leaseback agreement

*Transaction strengthens PostNL's financial position*

### Highlights

- PostNL to sell and lease back five sorting centre locations in the Netherlands
- Proceeds of €150 million will improve 2020 free cash flow
- Positive effect total transaction on adjusted net debt position and leverage ratio

**PostNL today announced that it has entered into a sale-and-leaseback agreement with Urban Industrial relating to four mail sorting centres in the Netherlands, located in Amsterdam, Rotterdam, Zwolle, 's-Hertogenbosch and the international sorting centre in The Hague. Urban Industrial is a Dutch company. Its main activity is the acquisition and long-term exploitation of industrial real estate. Urban Industrial's total real estate portfolio comprises approximately 750,000 m2. Through this transaction, PostNL is strengthening its balance sheet and releasing value for the company.**

PostNL will receive proceeds of €150 million from the sale-and-lease-back transaction. The related book gain of around €61 million will be labelled as a one-off result and as such will not impact normalised EBIT and normalised comprehensive income. The net proceeds will improve the free cash flow for 2020. Taking into account the long-term lease arrangements related to this transaction, the impact on the adjusted net debt position will be approximately €97 million, improving the leverage ratio.

The improved financial position allows us to accelerate the digitalisation of our company in a number of key areas as part of the transformation of PostNL.

The transaction is expected to close in November 2020, subject to customary closing conditions.

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### Additional information

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

### Caution on forward-looking statements

Some statements in this press release are 'forward-looking statements'. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that may occur in the future. These forward-looking statements involve known and unknown risks, uncertainties and other factors that are outside of our control and impossible to predict, and may cause actual results to differ materially from any future results expressed or implied. These forward-looking statements are based on current

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In presenting and discussing the PostNL Group operating results, management uses certain non-GAAP financial measures. These non-GAAP financial measures should not be viewed in isolation as alternatives to the equivalent IFRS measures and should be used in conjunction with the most directly comparable IFRS measures. Non-GAAP financial measures do not have a standardised meaning under IFRS and therefore may not be comparable to similar measures presented by other issuers. The main non-GAAP key financial performance indicator is normalised EBIT. Normalised EBIT is derived from the IFRS-based performance measure operating income adjusted for the impact of project costs and incidentals.