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## bpost confirms and clarifies its friendly proposal to PostNL and invites PostNL to discuss the terms of a combination of both companies

bpost announces that it has submitted today a letter to the Management Board and the Supervisory Board of PostNL addressing the concerns and questions regarding the combination as expressed by PostNL in its letter dated 11 November 2016. bpost has furthermore provided PostNL with a draft merger agreement that is based on the merger agreement exchanged between parties end of May 2016 and that further reflects bpost's proposal dated 6 November.

bpost has invited the Management Board and the Supervisory Board of PostNL to discuss its proposal for the combination of PostNL and bpost.

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