



This is a joint press release by United Parcel Service, Inc. and TNT Express N.V. pursuant to the provisions of Article 5:25i paragraph 2 of the Dutch Act on Financial Supervision (*Wet op het Financieel Toezicht*) and Article 4 paragraph 3, of the Decree on public offers Wft (*Besluit Openbare Biedingen Wft*, the *Decree*) in connection with the recommended public Offer by United Parcel Service, Inc. for all the issued and outstanding ordinary shares and all American depository shares representing ordinary shares in the capital of TNT Express N.V. This announcement does not constitute an Offer, or any solicitation of any Offer, to buy or subscribe for any securities in TNT Express N.V. The Offer is made only by means of the Offer Memorandum. This announcement is not for release, publication or distribution, in whole or in part, in or into directly or indirectly Canada or Japan. Terms not defined in this press release will have the meaning as set forth in the Offer Memorandum.

United Parcel Service and TNT Express Receive Statement of Objections

Atlanta, GA / Hoofddorp, 19 October, 2012 -- United Parcel Service, Inc. (NYSE: UPS) and TNT Express N.V. (NYSE Euronext: TNTE) confirmed today they have received a Statement of Objections (SO) from the European Commission (EC). The SO addresses the competitive effects of the intended merger on the international express small package market in Europe. The competitive effects will be further defined as the process continues.

The SO is a normal step in a second phase merger procedure. It is a confidential document that sets out a provisional position of the Commission and does not prejudice the final outcome of the case. UPS and TNT Express will respond to the EC within a couple of weeks, and intend to preserve the confidentiality of the document and discussions in line with common practice.

UPS and TNT Express believe competition in Europe continues to be significant, coming from multiple players who offer similar services. The combined company will help create a more efficient logistics market, thereby improving the competitiveness of Europe and the solutions offered to businesses and consumers. Those benefits include future improvements to e-commerce to help achieve the EU objective of a Digital Single Market. In addition, customers and consumers will benefit from a broader portfolio of services and better global access, along with lower supply-chain costs overall and improved service levels in terms of timing and reliability.

UPS and TNT Express have worked closely with the European Commission during this process, and look forward to continuing open and constructive discussions as we work to complete the transaction in early 2013.

For More Information

UPS

Malcolm Berkley (Public Relations)

+1 404 8283159

Anton Van der Lande (Europe)

+32 475 279 712

Andy Dolny (Investor Relations)

+1 404 828 8901

Maitland (UK)

Neil Bennett, David Sturken

+44 207 379 5151

SPJ (The Netherlands)

Kees Jongsma, Wim Moerkerk

+31 20 647 8181

TNT Express

Ernst Moeksis (External Communications)

+31 (0) 6 51 189 384

Andrew Beh (Investor Relations)

+31 (0) 88 393 9500

About UPS

United Parcel Service (NYSE:UPS) is a global leader in logistics, offering a broad range of solutions including the transportation of packages and freight, the facilitation of international trade, and the deployment of advanced technology to manage the world of business more efficiently. Headquartered in Atlanta, UPS serves more than 220 countries and territories worldwide. The company can be found on the Web at UPS.com and its corporate blog can be found at blog.UPS.com. To receive UPS news direct, visit pressroom.UPS.com/RSS.

About TNT Express

TNT Express (NYSE Euronext: TNTE) is one of the world's largest express delivery companies. On a daily basis, TNT Express delivers close to 1 million consignments ranging from documents and parcels to palletized freight. The company operates road and air transportation networks in Europe, the Middle East and Africa, Asia-Pacific and the Americas. TNT Express had revenues of €7.25 billion in 2011.

Forward Looking Statements

This press release may include "forward-looking statements" and language indicating trends, such as "anticipated" and "expected." Although UPS and TNT Express believe that the assumptions upon which their respective financial information and their respective forward-looking statements are based are reasonable, they can give no assurance that these assumptions will prove to be correct. Neither UPS nor TNT Express, nor any of their advisors accepts any responsibility for any financial information contained in this press release relating to the business or operations or results or financial condition of the other or their respective groups.