# Capital Markets Tutorial Workshop

## Today’s Agenda

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<tr>
<th>#</th>
<th>Session</th>
<th>Presenter</th>
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<tbody>
<tr>
<td>1</td>
<td>Introduction</td>
<td>Ken Allen</td>
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<tr>
<td>2</td>
<td>Financial Management &amp; Q&amp;A</td>
<td>Melanie Kreis</td>
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<tr>
<td>3</td>
<td>Commercial Management &amp; Q&amp;A</td>
<td>John Pearson</td>
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<td>4</td>
<td>Aviation Management &amp; Q&amp;A</td>
<td>Charlie Dobbie</td>
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<tr>
<td>5</td>
<td>Closing</td>
<td>Ken Allen</td>
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Capital Markets Tutorial Workshop
DHL Express

Ken Allen – Introduction
DHL Express Management Team

Stephen Fenwick,
CEO Americas
DHL since 1980

Jerry Hsu,
CEO Asia Pacific
DHL since 2001

Charlie Dobbie,
EVP Network Ops, IT & Aviation
DHL since 1986

Ken Allen,
CEO DHL Express
DHL since 1985

Melanie Kreis,
CFO DHL Express
DHL since 2004

John Pearson,
CEO Europe,
Head of Marketing & Sales
DHL since 1986
Recap Capital Markets Day 2012:
DHL EXPRESS – 2015 EBIT target and key levers

+13-15% CAGR

Key growth and margin levers

1. Be strong in fastest growing regions
2. Focus on TDI
3. Further improve customer satisfaction
4. Continue investments in network and service
5. Leverage cross BU opportunities
6. Manage cost through operating leverage
7. Increase brand awareness

€288m
€497m²)
€785m¹)
€927m

2010 Business stabilization
2011 Invest for growth
2012 Market share growth
2013 Margin acceleration
2014 Convergence
2015 Renewal

1) Underlying EBIT; 2) Reported EBIT
DHL EXPRESS – 2015 EBIT target

+13-15% CAGR

- € 785m¹)
- € 288m
- € 497m²)

2010 Business stabilization

- € 927m

2011 Invest for growth

- € 1,110m³)

2012 Market share growth

2013 Margin acceleration

2014 Convergence

2015 Renewal

1) Underlying EBIT; 2) Reported EBIT; 3) Incl. €113m exceptional items
Delivered on Margin Acceleration…

1) Q2 2012 excl. EUR +113m net positive effect from VAT settlement, disposal gain and release of restructuring provision; 2) Q1 2013 excl. EUR +12m positive effect from disposal gain
... and secured 2nd Position on EBIT Margin Comparison

**EBIT Margin Development (excl. one-offs)**

<table>
<thead>
<tr>
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<th>2011</th>
<th></th>
<th>2012</th>
<th></th>
<th>2013</th>
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<tbody>
<tr>
<td>Q1</td>
<td>12.8%</td>
<td>Q2</td>
<td>8.3%</td>
<td>Q3</td>
<td>7.9%</td>
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<tr>
<td>Q2</td>
<td>13.9%</td>
<td>Q3</td>
<td>7.4%</td>
<td>Q4</td>
<td>7.8%</td>
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<tr>
<td>Q3</td>
<td>13.5%</td>
<td>Q4</td>
<td>4.4%</td>
<td>Q1</td>
<td>4.3%</td>
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<tr>
<td>Q4</td>
<td>15.4%</td>
<td>Q1</td>
<td>6.1%</td>
<td>Q2</td>
<td>3.2%</td>
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<td>Q2</td>
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<td>Q3</td>
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<tr>
<td>Q2</td>
<td>14.3%</td>
<td>Q3</td>
<td>7.3%</td>
<td>Q4</td>
<td>3.5%</td>
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<tr>
<td>Q3</td>
<td>13.6%</td>
<td>Q4</td>
<td>8.4%</td>
<td>Q1</td>
<td>8.0%</td>
</tr>
<tr>
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<td>9.1%</td>
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- **DHL Express**
- **FedEx Global**
- **UPS Global bef. Pension**
Strong Continuous TDI Shipment per Day Growth

Since 2010 continuous Shipment per Day (SpD) growth between 5.5% and 13.4% quarter by quarter (compared to same quarter in previous year)

1) Market: DHL TDI Shipment + UPS International Package Pieces + FedEx International Priority Pieces
Increasing TDI Revenue Share

Products
- TDI – Time Definite International
- TDD – Time Definite Domestic
- DDI – Day Definite International (only offered in 5 countries in EU)
- DDD – Day Definite Domestic
- ACS – Air Capacity Sales
TDI Market Leadership in all Regions except Americas

**Americas** [7,352 m€]
- DHL: 16%
- UPS: 30%
- FedEx: 50%
- TNT: 9%
- Others: 1%

**Europe** [6,813 m€]
- DHL: 41%
- UPS: 23%
- FedEx: 10%
- TNT: 6%
- Others: 9%

**Asia Pacific** [7,487 m€]
- DHL: 49%
- UPS: 6%
- FedEx: 21%
- TNT: 10%
- Others: 23%

**MEA** [330 m€]
- DHL: 49%
- UPS: 3%
- FedEx: 21%
- TNT: 10%
- Others: 19%

**Global** [21,983 m€]
- DHL: 32%
- UPS: 21%
- FedEx: 27%
- TNT: 13%
- Others: 13%

Source: MI study 2012 (Value Share)

**AM:** AR, BR, CA, CL, CO, CR, MX, PA, VE, US; **EU:** AT, BE, CH, CZ, DE, DK, ES, FR, IL, IT, NL, NO, PL, RU, SE, TR, UK; **MEA:** AE, ZA; **AP:** AU, CN, HK, ID, IN, JP, KR, MY, NZ, SG, TH, TW, VN
PROFIT FROM THE CORE

“A core business that meets a fundamental human need - and one at which you’ve become the best in the world- rarely becomes obsolete”

“A great company is more likely to die of indigestion from too much opportunity than starvation from too little”

From **FOCUS** comes growth.

By narrowing scope, one creates expansion.
DHL EXPRESS – Time Definite International focus

THE INTERNATIONAL SPECIALISTS OPERATE AT THE SPEED OF YELLOW

WHAT WE DO?
We pick up and deliver documents and parcels as fast as possible around the world on a scheduled express network. This helps facilitate world trade by enabling our customers to expand their business to and from any country.

DHL EXPRESS CORE SERVICES
We offer the following in every country in the world:

• International door to door service, fast and reliable, every time
• Focus on pieces up to 30kg and shipments up to 300kg
• Focus on business to business shipments
• Full track and trace capability throughout

WE ARE THE GLOBAL EXPERTS IN EXPORT AND IMPORT
DHL Express – FOCUS Strategy

Respect and Results
- Employer of Choice
- Motivated People
- Ain’t No Mountain High Enough

Simplify Customers Lives
- Provider of Choice
- Great Service Quality
- Love Sweet Love
- OCC

Positive Contribution
- Investment of Choice
- Loyal Customers
- Simplicity
- First Choice

Target EBIT
- Profitable Network
- Wanna be a Billionaire
- Ain’t No Mountain High Enough