PRELIMINARY Q4 2020 RESULTS
INVESTOR CALL

Frank Appel, Group CEO
Melanie Kreis, Group CFO

Excellence. Simply Delivered.
KEY HIGHLIGHTS

Record peak season: Q4 EBIT up +56%, Q4 FCF of >€1.0bn

2020 Guidance exceeded:
2020 EBIT €4.8bn; 2020 FCF ~€2.5bn

Premium TDI Express Shipments/Day, Q4 2020 yoy

~ +17%

Parcel Germany Volume, Q4 2020 yoy

~ +23%

Significant peak season ramp-up in e-fulfillment and DeCS activities

THANK YOU for delivering a record peak season
## Q4 2020: Preliminary Divisional results

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</tr>
</thead>
<tbody>
<tr>
<td><strong>Group</strong></td>
<td>19,110</td>
<td>+13%</td>
<td>1,960</td>
<td>+56%</td>
<td>66,800</td>
<td>+5%</td>
<td>4,840</td>
<td>+17%</td>
</tr>
<tr>
<td>t/o P&amp;P</td>
<td>4,800</td>
<td>+12%</td>
<td>670</td>
<td>+28%</td>
<td>16,450</td>
<td>+7%</td>
<td>1,590</td>
<td>+29%</td>
</tr>
<tr>
<td>t/o Express</td>
<td>5,580</td>
<td>+20%</td>
<td>1,040</td>
<td>+70%</td>
<td>19,120</td>
<td>+12%</td>
<td>2,750</td>
<td>+35%</td>
</tr>
<tr>
<td>t/o DGFF</td>
<td>4,380</td>
<td>+14%</td>
<td>170</td>
<td>-2%</td>
<td>15,910</td>
<td>+5%</td>
<td>590</td>
<td>+13%</td>
</tr>
<tr>
<td>t/o DSC</td>
<td>3,500</td>
<td>-3%</td>
<td>175</td>
<td>-1%</td>
<td>12,540</td>
<td>-7%</td>
<td>430</td>
<td>-53%</td>
</tr>
<tr>
<td>t/o DeCS</td>
<td>1,450</td>
<td>+33%</td>
<td>75</td>
<td>n.a.</td>
<td>4,830</td>
<td>+19%</td>
<td>160</td>
<td>n.a.</td>
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</tbody>
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PRELIM. Q4 2020 RESULTS | DEUTSCHE POST DHL GROUP | 12 JANUARY 2021
2020 summary: Operating EBIT growth of 34%

GROUP reported EBIT of €4,840 includes:
- €-99m asset impairments (Q2 2020)
- €-163m one-time bonus payment (Q3 2020)
- ~ €-320m StreetScooter

Underlying 2020 base

~5,420
-262
~320
~4,840

FY 2019

4,128
4,048

+34% growth

~5,420

*2019 One-offs: €+426m DSC China disposal, €-151m DSC restructuring costs, €-80m DeCS restructuring costs, €-115m StreetScooter
**2020 One-offs: €-163m one-time bonus payment (Q3); €-99m asset impairments triggered by lockdown (Q2)
**Q4 2020: Capex and FCF overview**

*All preliminary figures*

**Gross Capex**
- **Q4 2020:** ~€1,350m
  - **Q4 2019:** ~€1,045m

**Free Cash Flow**
- **Q4 2020:** ~€1,050m
- **FY 2020:** ~€3bn

**Gross Capex**
- **FY 2020:** ~€3bn

**Free Cash Flow**
- **FY 2020:** ~€2.5bn
Cross-check 2020 Guidance: Delivering above EBIT and FCF expectations

<table>
<thead>
<tr>
<th>EBIT</th>
<th>2020 Guidance</th>
<th>2020 Preliminary</th>
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<tbody>
<tr>
<td>Group</td>
<td>4.1-4.4</td>
<td>4.8</td>
</tr>
<tr>
<td>P&amp;P</td>
<td>~1.5</td>
<td>1.6</td>
</tr>
<tr>
<td>DHL</td>
<td>3.3-3.6</td>
<td>3.9</td>
</tr>
<tr>
<td>Corp. Functions</td>
<td>~0.7</td>
<td>~0.7</td>
</tr>
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</table>

Prelim. Reported EBIT includes:
- €-262m related to special bonus payment (Q3, €-163m) & asset impairments (Q2, €-99m)
- One-time costs related to non-core business (StreetScooter, ~€-320m)

<table>
<thead>
<tr>
<th></th>
<th>2020 Guidance</th>
<th>2020 Preliminary</th>
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<tbody>
<tr>
<td>FCF</td>
<td>&gt;2.0</td>
<td>~2.5</td>
</tr>
<tr>
<td>Gross Capex (excl. leases)</td>
<td>~2.9</td>
<td>~3.0</td>
</tr>
<tr>
<td>Tax Rate</td>
<td>22-24%</td>
<td>~24%</td>
</tr>
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</table>

FCF and Capex include ~€320m Express intercontinental fleet renewal (B777) and €-163m one-time bonus payment
2020: A year of contrasting trends

**Structural e-commerce acceleration**
(TDI shipments per day)

- **Express B2C growth, Q4 2020**: ~40%
- **Express B2C share, Q4 2020**: >45%

**Volatile B2B volume development**
(TDI shipments per day, yoy)

- Q1
- Q2
- Q3
- Q4
Reminder: DPDHL Group has a unique set-up to serve e-commerce

### 2019 figures

<table>
<thead>
<tr>
<th>Domestic delivery</th>
<th>International</th>
<th>Cross-Border delivery</th>
</tr>
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<tbody>
<tr>
<td><strong>Germany</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>P&amp;P Germany</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>&gt;40%</strong></td>
<td><strong>11</strong></td>
<td><strong>~1m</strong></td>
</tr>
<tr>
<td>Parcel Market Share</td>
<td>Countries with own domestic parcel delivery, t/o 7 in Europe (UK, NL, SE, PL, CZ, ES, PT)</td>
<td>TDI shipments/Day</td>
</tr>
<tr>
<td><strong>&gt;5m</strong></td>
<td><strong>~4m</strong></td>
<td><strong>&gt;45%</strong></td>
</tr>
<tr>
<td>Parcels per day</td>
<td>Domestic parcels per day(^1)</td>
<td>Express B2C Share(^3)</td>
</tr>
<tr>
<td><strong>&gt;100k</strong></td>
<td><strong>11</strong></td>
<td><strong>220+</strong></td>
</tr>
<tr>
<td>Parcel Business customers</td>
<td></td>
<td>countries &amp; territories served with pick-up and delivery</td>
</tr>
<tr>
<td><strong>&gt;6,000</strong></td>
<td><strong>~50%</strong></td>
<td><strong>ODD(^*)</strong></td>
</tr>
<tr>
<td>Parcel Lockers</td>
<td>Growth in eCommerce new business signings</td>
<td>B2C-adapted recipient tool</td>
</tr>
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2021 Drivers:
Expect EBIT growth for 2021 vs underlying 2020 base

**B2C**
Growth continuing from higher base

**B2B**
Continued gradual recovery from H1 2020 trough

- Express B2C
- Parcel Germany
- E-commerce Solutions
- Express B2B
- Air & Ocean Freight
- Supply Chain
Vaccine update: DHL is uniquely positioned to serve global vaccine logistics

Strong DHL healthcare capabilities: global network consisting of >100 air freight LSH competence centers and ~140 life sciences-graded facilities

9,000-strong community of Life Science and Healthcare (LSH) specialists

Cooperation and partnership will be key. The distribution of a vaccine will not fail because of logistics
Capex Outlook
Expanding capacities in line with strong volume picture

- Network capacities highly utilized, esp. in Parcel Germany and Express
- Expect continued B2C growth (from significantly higher base) and gradual B2B recovery
- Accelerated capacity expansion reflecting stronger than expected growth

Capex outlook: ~€9.5bn 2020-22 cumulative, at upper end of initially expected range (€8.5-9.5)

Includes all capex spend for new Boeing order → no further capex spend beyond 2022 on this order
2022 Guidance raised: Continued EBIT growth
Guidance update out to 2023 to come in March

**EBIT – NEW**
EBIT to grow yoy in 2021 and 2022, from underlying 2020 EBIT base of €5.4bn:
Underlying base EBIT 2020 (€5.4bn) < EBIT 2021 < EBIT 2022

<table>
<thead>
<tr>
<th>OLD GUIDANCE:</th>
<th>2022 EBIT</th>
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<tr>
<td>Post-Covid Recovery</td>
<td>&gt;5.3bn</td>
</tr>
<tr>
<td>V-Shape</td>
<td>~5.1bn</td>
</tr>
<tr>
<td>U-Shape</td>
<td>~4.7bn</td>
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<tr>
<td>L-Shape</td>
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<thead>
<tr>
<th>2020-22 cumulative</th>
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<tr>
<td>Free Cash Flow</td>
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<td>Gross Capex (excl. leases)</td>
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Full guidance update for 2021/23 to come on March 9th
WRAP UP

Record Group results for EBIT and FCF; mid-term guidance raised

Uniquely positioned to derive profitable growth from continued e-commerce growth

Momentum to continue in 2021 driven by structural B2C growth and B2B recovery
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