News summary

EBIT back to growth in Q2

2020 guidance introduced

AGM date and dividend proposal
EBIT back to growth in Q2

GROUP EBIT ~€890m (+16% yoy);
+25% excl. 2019 One-offs, StreetScooter & 2020 asset writedowns

Note: No separation of COVID-19 impacts

Q2 2019 EBIT Reported
Q2 2019 One-offs & StreetScooter
Q2 2019 excl. One-offs & StreetScooter
Q2 Operating Performance
Q2 2020 excl. One-offs & StreetScooter
Q2 2020 One-offs
Q2 2020 StreetScooter
Q2 2020 EBIT Reported

1) Q2 2019, One-offs: €-53m DSC restructuring costs, €-28m DeCS restructuring costs; StreetScooter: €-22m
2) Q2 2020, One-offs: ~€-100m asset impairments triggered by lockdown

Note: No separation of COVID-19 impacts
Q2 2020 EBIT by Division

GROUP EBIT ~€890m (+16% yoy);
+25% excl. 2019 One-offs, StreetScooter & 2020 asset writedowns

EBIT, reported

<table>
<thead>
<tr>
<th>Division</th>
<th>Q2 2019</th>
<th>Q2 2020 preliminary</th>
</tr>
</thead>
<tbody>
<tr>
<td>P&amp;P Germany</td>
<td>177</td>
<td>~260</td>
</tr>
<tr>
<td>Express</td>
<td>521</td>
<td>~560</td>
</tr>
<tr>
<td>DGFF</td>
<td>124</td>
<td>~190</td>
</tr>
<tr>
<td>DSC</td>
<td>87</td>
<td>~30</td>
</tr>
<tr>
<td>DeCS</td>
<td>~0</td>
<td>-18</td>
</tr>
</tbody>
</table>

Yoy

<table>
<thead>
<tr>
<th>Division</th>
<th>Yoy</th>
</tr>
</thead>
<tbody>
<tr>
<td>P&amp;P Germany</td>
<td>+46.9%</td>
</tr>
<tr>
<td>Express</td>
<td>+7.5%</td>
</tr>
<tr>
<td>DGFF</td>
<td>+53.2%</td>
</tr>
<tr>
<td>DSC</td>
<td>-65.5%</td>
</tr>
<tr>
<td>DeCS</td>
<td>+&gt;100%</td>
</tr>
</tbody>
</table>

Q2 2019 includes: Q2 19: ~€-53m restructuring charges; Q2 20: ~€-60m asset writedown
Q2 2020 preliminary includes: Q2 19: ~€-28m restructuring charges; Q2 20: ~€-30m asset writedown
YTD Volume development update

Mail volume/day, YoY Growth (MC+DM)*

Parcel volume/day, YoY Growth

CHINA – TDI Express SpD, YoY Growth

EUROPE – TDI Express SpD, YoY Growth

*MC+DM: Mail Communication + Dialogue Marketing
Resilient performance against COVID-19 challenges thanks to great team effort of our people worldwide

- ~550,000 colleagues delivering on our purpose: “Connecting People, Improving Lives”
- Extra efforts to be recognized with €300 bonus per FTE, ~€-200m impact on Group 2020 EBIT
- HOWEVER: COVID-19 is not over, we remain alert and prepared for any scenario
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2020 Guidance: What to factor in for 2020

**GROUP EBIT guidance: €3.5-3.8bn**, including
- ~ €-100m asset write-downs (Q2 2020)
- ~ €-200m one-time payment (expected Q3 2020)
- ~ €-400m StreetScooter

---|---|---|---|---|---|---|---
4,128 | -80 | 4,048 | +150-450 | 4,200-4,500 | ~ -300 | ~ -400 | 3,500-3,800

1) 2019 One-offs: €+426m DSC China disposal, €-151m DSC restructuring costs, €-80m DeCS restructuring costs, €-115m StreetScooter
2) 2020 One-offs: ~€-100m asset impairments triggered by lockdown (Q2), ~€-200m one-time payment (Q3e)

Q2 2020 PRELIMINARY RESULTS | INVESTOR CALL | 8 JULY 2020
2020 EBIT guidance introduced

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT</td>
<td></td>
</tr>
<tr>
<td>Group</td>
<td>3.5-3.8</td>
</tr>
<tr>
<td>P&amp;P</td>
<td>~1.5</td>
</tr>
<tr>
<td>DHL</td>
<td>2.8-3.1</td>
</tr>
<tr>
<td>Corp. Functions</td>
<td>~ -0.75</td>
</tr>
</tbody>
</table>

Reported EBIT includes:

- ~ €-300m related to asset writedowns (Q2, ~ €-100m) & one-time payment (Q3e, ~ €-200m)
- One-time costs related to non-core business (StreetScooter, ~ €-400m)

FCF and Capex guidance includes ~ €300m Express intercontinental fleet renewal (B777) and ~ €-200m one-time payment
## 2022 Guidance

New 2022 EBIT scenarios; Capex & FCF targets confirmed

<table>
<thead>
<tr>
<th>Post-Covid Recovery</th>
<th>2022 EBIT</th>
<th>2020-22 cumulative</th>
</tr>
</thead>
<tbody>
<tr>
<td>V-shape</td>
<td>&gt; €5.3bn</td>
<td></td>
</tr>
<tr>
<td>U-shape</td>
<td>~ €5.1bn</td>
<td>€5.0 - 6.0bn</td>
</tr>
<tr>
<td>L-shape</td>
<td>~ €4.7bn</td>
<td>€8.5 - 9.5bn</td>
</tr>
</tbody>
</table>

All targets to be rolled forward annually

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**Deutsche Post DHL Group**

All targets to be rolled forward annually

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Q2 2020 PRELIMINARY RESULTS | INVESTOR CALL | 8 JULY 2020
News summary

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AGM date and dividend proposal
Strong balance sheet: positive FCF in H1 2020
Liquidity position further strengthened by record bond issue

Free Cash Flow (Preliminary)

Q2 2020: > €500m
(Q2 2019: €-547m)

H1 2020: > €100m
(H1 2019: €-803m)

Liquidity

No financial covenants on bonds and syndicated credit facility

€2.6bn
Cash & cash equivalents (31.03.20)

€2.0bn
Syndicated credit facility runs until 2024 (undrawn)

>€1.5bn
Bilateral credit lines (undrawn)

Maturity Profile, Senior Bonds
Average time to maturity 5.9 years

€2.25bn
Bonds issued in Q2 2020, at record low coupons

2020: B777, Q1: €-66m, Q2: €-35m
2019: B777, Q1: €0m, Q2: €-743m
2019: China disposal, Q1: €+653m

New bonds issued on May 13th 2020
Coupons: 0.375% (6-year), 0.75% (9-year), 1% (12-year)
AGM to be held on Aug 27, 2020
Dividend continuity assured: €1.15 dividend proposal

Dividend proposal of €1.15 for FY 2019, stable yoy

FINANCE POLICY

- Target / maintain rating BBB+
- Dividend payout ratio to remain between 40–60% of net profit (continuity and Cash Flow performance considered)
- Excess liquidity will be used for share buybacks and/or extraordinary dividends

Dividend payment of €1.4bn to DPDHL shareholders to be proposed at AGM on Aug 27th

1) Adjusted for non-recurring items when applicable
Conclusion

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AGM date and dividend proposal
DPDHL Group entered Covid-19 crisis in the best shape ever – and on good path to successfully manage through the storm

First Priority achieved: weather short-term impacts
✓ Protect our employees
✓ Keep up service for our customers
✓ Maintain liquidity & strong balance sheet

Operations on path to normalization
-> 2020 Guidance introduced

Strategy 2025 provides the right strategic focus
➢ Purpose & values effective in the crisis
➢ Long-term plan more valid then ever
STRATEGY 2025: More Valid Then Ever

Our Purpose
Connecting people, improving lives

Our Vision
We are THE logistics company for the world

Our Values
Respect & Results

Our Mission
Excellence. Simply delivered.
Along the three bottom lines in a sustainable way
Enabled by Common DNA

Our Business Unit focus
Strengthening the profitable core
Supported by Group functions

Digitalization
DPDHL Group Investment Case Fully Intact

**EARNINGS**
- Sustainable growth from diversified global market leader
- Clear agenda for improving profitability

**CASH FLOW**
- Continued investments for profitable growth
- Strong balance sheet and cash generation

**SHAREHOLDERS’ RETURN**
- Long-term Finance Policy defining sustainable shareholder returns
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