

GLS.



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CEO GLS

Robust results despite strong headwinds



Parcel Volume
millions

862

Change vs 2022

-1%

Volumes preserved despite sharp economic downturn

Revenue
€millions

5,384

Change vs 2022

+8.6%

Price increases successfully implemented

Operating Profit
€millions

403

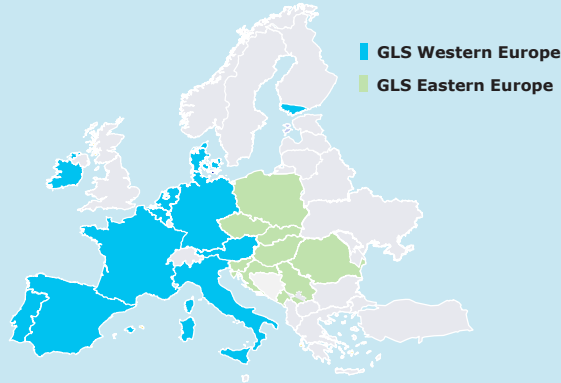
Change vs 2022

+0.2%

Operating profit in line with prior year

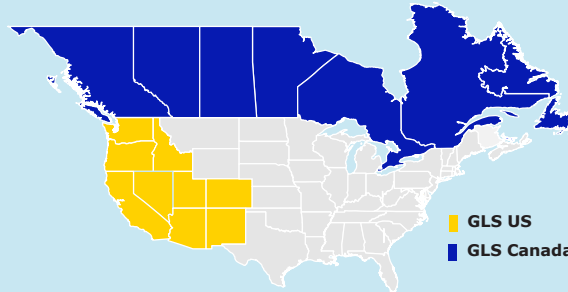
Resilient performance across Europe and Canada; challenges in the US

Western Europe: Revenue increases largely offset macro-economic impacts



Eastern Europe: Continued growth in volume and revenue

Canada: Good profitability and integration on track



US: Turnaround plan to overcome a challenging market



GLS well positioned to continue positive trajectory

Leveraged business model

- Flexible operations
- Geographic diversification
- Balanced client portfolio

Relentless focus on business excellence

- Entrepreneurial culture
- Robust pricing strategy
- Quality and cost control focus

Successful strategic initiatives

- Upgrading the network
- Diversifying the portfolio
- Transform the last mile

Strengthening our market position with our strategy

Upgrading the network

Investments in quality and efficiency

Diversifying the portfolio

Entering new markets and geographies

Transform the last mile

Improving our customer experience and efficiency





Market remains challenging in the short term

- Slow and fragile economic recovery
- High and sticky inflation
- Additional cost of business (e.g. wage increases)
- Limited scope to increase prices

Priorities to protect & grow

- Maintain focus on cost management
- Move forward on US turnaround plan
- Execute strategic initiatives to grow long-term value
- Pursue opportunistic/synergetic M&A
- Measures launched to support pathway to €500m operating profit by 2026-27



- ● **Performance**
- Strong performance despite headwinds
 - Successfully managed quality, pricing and costs

- ● **Direction**
- Focussed on delivering results
 - Continue strategy execution and investments

- ● **Outlook**
- Challenging environment in 2023-24
 - GLS well positioned for future success

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