

— 2020 Activity Report —



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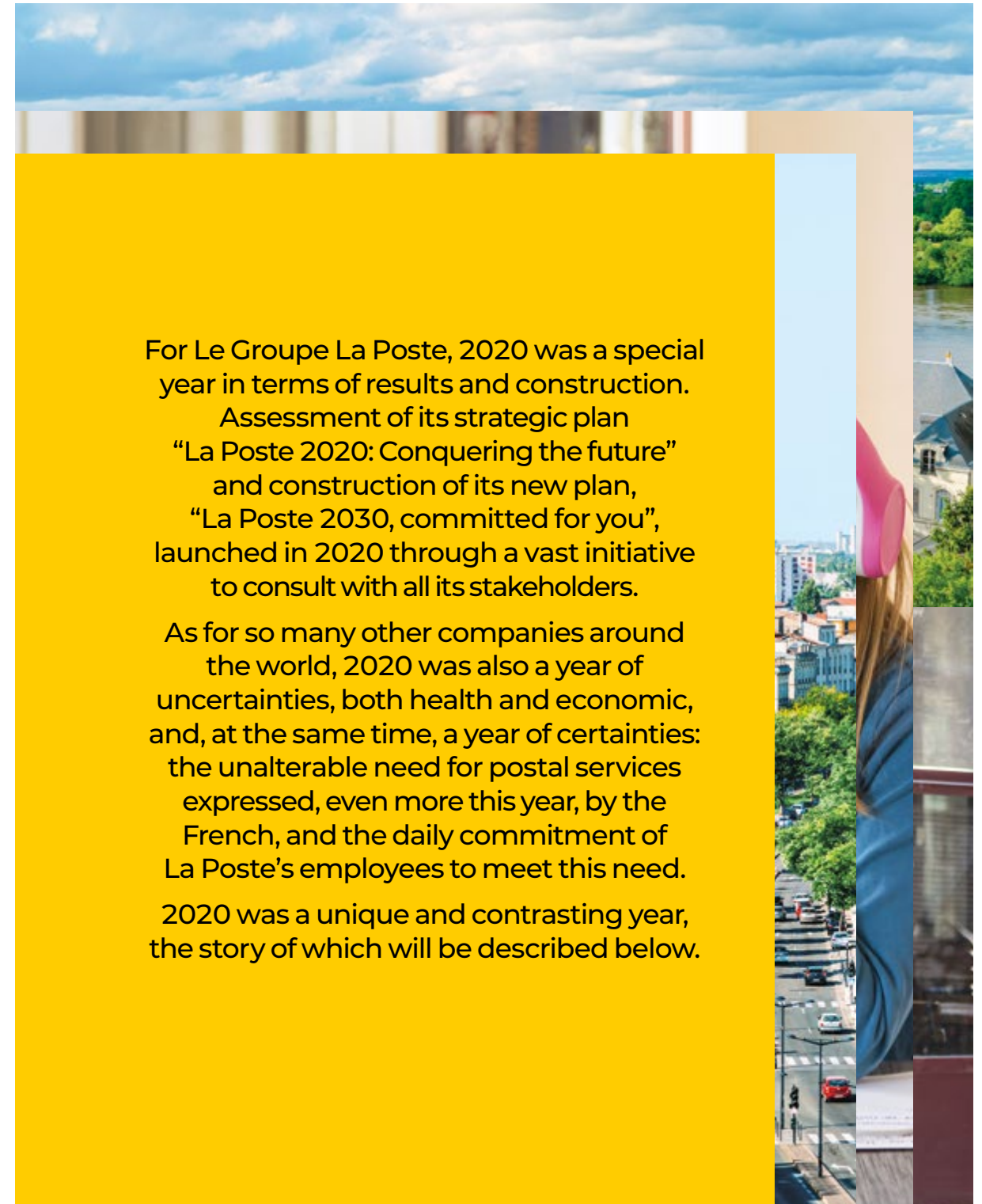
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For Le Groupe La Poste, 2020 was a special year in terms of results and construction.

Assessment of its strategic plan
“La Poste 2020: Conquering the future”
and construction of its new plan,
“La Poste 2030, committed for you”,
launched in 2020 through a vast initiative
to consult with all its stakeholders.

As for so many other companies around
the world, 2020 was also a year of
uncertainties, both health and economic,
and, at the same time, a year of certainties:
the unalterable need for postal services
expressed, even more this year, by the
French, and the daily commitment of
La Poste’s employees to meet this need.

2020 was a unique and contrasting year,
the story of which will be described below.



Interview Philippe Wahl

Chairman and Chief Executive Officer
of Le Groupe La Poste



“Even affected by the crisis, we have resisted, thanks to the success of our strategic plan for 2014-2020, ‘La Poste 2020: Conquering the future’.”

2020 will remain a unique year in La Poste's history. What lessons have you drawn from this unprecedented period for the Group?

The year 2020 has shaken up global economies. For us, Le Groupe La Poste, one of the major economic impacts of the crisis was the sudden drop in mail volumes. Admittedly, over the past ten years, mail volumes have declined by 600 million letters every year, and almost as much, proportionally, in revenue. However, in the year 2020 alone, it lost 1.6 billion items, or almost three years of decline in volume. At the end of this year of unprecedented health crisis, during which the commitment of La Poste's employees ensured the continuity of the postal service, our results were strongly affected. With the effects of the integration of CNP Assurances, the Group's share of net profit was €2.1 billion. Without these effects, the Group would have posted a net loss of €1.8 billion, the largest loss in its history.

How did Le Groupe La Poste demonstrate its resilience and spirit of conquest?

We were able to take advantage of the very strong growth in parcel volumes. In 2020, the worldwide growth of e-commerce benefitted GeoPost, as it

did Colissimo in France, and enabled our Group to achieve a record figure of 2,339 million parcels delivered worldwide, an increase of 38% over the previous year. Our Group also continued its international development with a majority stake taken in BRT, the leader in parcel services in an Italian market with high potential. In addition to this large-scale operation, GEIS Logistics (in the Czech Republic and Slovakia) was acquired and the stake in JadLog, GeoPost's subsidiary in Brazil, was increased. In the Digital Services Business Unit, La Poste acquired new expertise with AR24 (electronic registered mail); in the field of silver economy, the Services-Mail-Parcels Business Unit took control of the start-up Nouveal (leader in the digitisation of the patient journey). La Poste's local services generated revenue of €525 million. In fact, 2020 was a decisive year that accelerated our transformation and confirmed our strategic choices.





What is your assessment of the strategic plan for 2014-2020 “La Poste 2020: Conquering the future”?

Even affected by the crisis, we have resisted, thanks to the success of our strategic plan for 2014-2020 “La Poste 2020: Conquering the future”. Thus, in seven years, our revenue has increased from €21.7 billion to €31.2 billion. In addition, we achieved our diversification objective, the first stage of our in-depth transformation. For us, the aim was to desensitise our revenue to the decline in mail, by dropping mail below 20%. Today, traditional mail accounts for 18.7% of

revenue (vs 37.2% in 2013). In addition, our international revenue has more than tripled, from €3.6 billion in 2013 to more than €12 billion in 2020. Lastly, thanks to the strategic equity alliance between La Poste and Caisse des dépôts, and that between La Banque Postale and CNP Assurances, La Poste’s strength has increased. At the beginning of 2013, our shareholders’ equity amounted to €8.5 billion; at the end of 2020, and despite the global crisis, it reached €18.2 billion. It provides a solid basis for development.

So much for the financial indicators. What about non-financial ones?

Our Group’s social, societal and environmental performance is recognised by non-financial rating agencies, such as Vigeo Eiris, which, in December 2020, gave the best overall score in the world of 76/100 (with a very high score of 91/100 for the environmental pillar). La Banque Postale ranks first in the world with an overall score of 71/100. In addition, our Group ranks first among companies in the “air freight and logistics” sector assessed by Sustainalytics, while La Banque Postale is ranking first in France and third worldwide among banks in the banking segment.

After the success of the previous strategic plan, what new chapter of the Group’s transformation are you opening today?

Our new strategic plan “La Poste 2030, committed for you” is the public promise of the priority given to the quality of service for our customers. It is also a sign of a company committed to serving society as a whole, in the four major transitions of the next ten years: the demographic transition with the challenges of an ageing population; the digital transition with the digitisation of society and the fight against digital exclusion; the regional transition and the need for local development; finally, the environmental transition and the challenges associated with climate change, air quality, and the preservation of resources and biodiversity. Through this plan, we are pursuing our ambition of becoming the leading European platform for links and exchanges, human and digital, green and civic-minded, at the service of our customers in their projects and of society as a whole in its transformations. This is how La Poste will be in 2030, true to its purpose:

“Serving all, useful to everyone, La Poste, a proximity company with local anchorage, develops exchanges and forges essential links by contributing to the common goods of society as a whole.”

“We are pursuing our ambition of becoming the leading European platform for links and exchanges, human and digital, green and civic-minded, at the service of our customers in their projects and of society as a whole in its transformations.”



The Executive Committee



Philippe Wahl
Chairman and Chief Executive Officer
of Le Groupe La Poste



Nathalie Collin
Executive Vice President in
charge of the Digital Services
Business Unit and
Communications



Valérie Decaux
Executive Vice President
in charge of Human Resources



Philippe Dorge
Executive Vice President
in charge of the Services-Mail-
Parcels Business Unit



Philippe Bajou
Executive Vice President,
General Secretary,
Chairman of Poste Immo



Anne-Laure Bourn
Executive Vice President
in charge of the La Poste Network



Yves Brassart
Executive Vice President
in charge of Finance and
Development



Philippe Heim
Executive Vice President,
Chairman of the Management
Board of La Banque Postale



Nicolas Routier
Executive Vice President in
charge of Institutional Strategy
and Regulatory Affairs



Boris Winkelmann
Executive Vice President,
Chairman and CEO of GeoPost/
DPDgroup