

# Rediscover Le Groupe La Poste

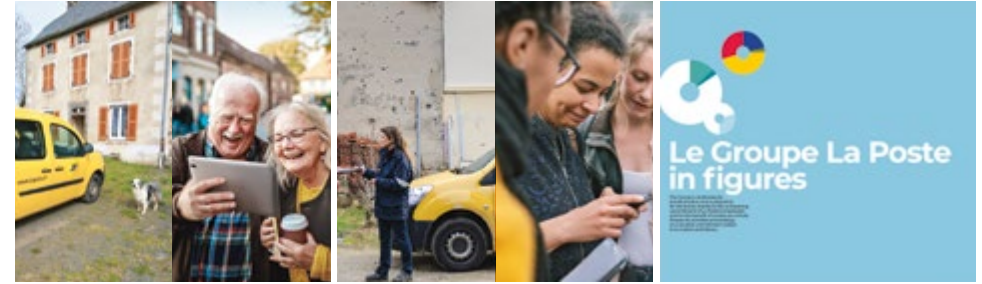
2019 BUSINESS REPORT



LE GROUPE LA POSTE



In 2019, the transformation of Le Groupe La Poste was stepped up, in its operations, in its offers, in its businesses, in its presence, to always better serve millions of people, every day and everywhere. With the goal of becoming the leader in local, people-focused services. Continue reading to rediscover Le Groupe La Poste.



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# Interview Philippe Wahl

Chairman and Chief Executive  
Officer of Le Groupe La Poste

## **The year 2019 ended with good results for Le Groupe La Poste. How do you analyse them?**

The Group's revenues grew by 5.2% and revenues from all businesses increased. These results are satisfactory as they come at a time marked by a difficult economic environment, with an increasing decline in mail volumes, persistently low interest rates, a decline in post office footfall and pressure on parcel margins throughout Europe. This performance demonstrates the solidity of our multi-business model and allows us to pursue our investments. They totalled €2.4 billion in 2019 and enabled the Group to step up the upgrading of its industrial facilities, the diversification of its operations, its international deployment and employee training. The Group's transformation has continued to progress with the ambition of becoming the leading company in local, in-person services.

## **If you had to sum up the year 2019 in one word, which one would you choose?**

"Founding", because 2019 was a founding year for the future of Le Groupe La Poste. We have taken decisive steps in the implementation of long-term projects. Firstly, the strategic equity alliance of La Poste with Caisse des dépôts (CDC) and that of La Banque Postale with CNP Assurances. Coming into effect on 4 March 2020, it will enable us to continue diversifying our strategic model and enable La Banque Postale to complete its universal banking and insurance model.

We are thus writing a new page in our history by taking part in the creation of a major public finance hub. And we remain committed to the CDC and the government in our mission to serve the public interest. Then, at the beginning of 2020, the acquisition of BRT, the leader in parcels in Italy, also represents a decisive step forward for the Group. This acquisition by GeoPost, the Group's express parcel subsidiary, marks the maturity of our European delivery network. Beyond Europe, our service expansion has been stepped up in Asia. In twenty years of existence, GeoPost has grown from €1 billion to €7.8 billion in revenue. A great company adventure. International operations now account for more than 30% of the Group's consolidated revenue.

## **These developments are pillars of the Group's policy aimed at diversifying and desensitising traditional mail.**

### **What are the other markers?**

One clarification seems important to me: it is not a matter of diversifying for the sake of diversifying. Le Groupe La Poste aims to be useful to society as a whole, to provide answers to the daily needs of our customers. One of the markers, for example, in the face of the societal challenge of an aging population, is the development of our local services. In 2019, they accounted for €495 million in full-year sales. Another key activity at the core of exchanges and uses is digital technology. La Poste has become the first digital



**"We are thus writing a new page in our history by taking part in the creation of a major public finance hub."**

identity provider to be certified by ANSSI (French National Cybersecurity Agency), thus confirming its position as a trusted third party. With the acquisition of Softeam Group, La Poste now offers a complete range of digital transformation support services to its customers, private companies and the public sector. As a result of these developments, the proportion of traditional mail is declining, it still accounted for more than half of our revenue ten years ago. It is expected to fall below 20% in 2020.

**Today, in the face of environmental challenges, it is crucial to adopt a sustainable and long-term vision. How does La Poste incorporate this aspect into its operations?**

In all its operations, La Poste is a responsible player. La Poste was a pioneer with electric cars. La Poste has been carbon neutral since 2012. We want to further accelerate the reduction of our emissions. We are working, for example, in urban logistics, with 19 French cities to reduce the carbon footprint of tomorrow's deliveries to city centres. In 2019, the acquisition of the company Économie d'énergie consolidated our action to support energy efficiency housing improvements for private homes. And, as far as finance is concerned, La Banque Postale is committed to manage 100% of its SRI assets by the end of 2020.

**Would you say that this exemplary attitude is the basis of the trust that binds La Poste to all its customers?**

Of course, in order to create trust, we must always demonstrate our commitment. Above all, trust begins with the postal workers. The men and women of the Group embody it, they bring it to life on a daily basis across the entire country.

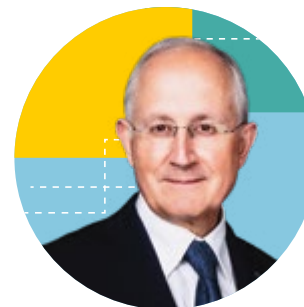
When a customer walks through the door of a post office, when a company calls on our digital experts, when a local authority turns to us for project financing, or when CDC becomes our major shareholder, they all do so because they believe in the commitment and professionalism of postal workers. And I would like to thank each and every one of them, because postal workers are the primary driving force behind the Group's transformation.

**How do you view the year 2020?**

How can we view the year 2020 without mentioning the pandemic that has hit the world and is challenging our certainties. First of all, I would like to praise the postal workers who, through their commitment and dedication on the ground, have contributed to the nation's efforts. This crisis shows, more than ever, that La Poste is useful. Useful to our customers, especially the most fragile or remote in the country; useful to businesses and all professionals. This need for a postal service, which has been strongly expressed during this crisis, is the need for human proximity. This is a strong demand, and we have a duty to deliver. It will be central to the considerations that will guide La Poste in the development of its new strategic plan. This is indeed the last year of the "La Poste 2020: Conquering the future" plan and the development of our new plan for the period leading up to 2030. It will be developed with all of our stakeholders, including postal workers, customers, elected representatives and suppliers. Because La Poste is at the heart of French people's lives, we want to know what everyone expects of us and understand the changes in society in order to build the future of Le Groupe La Poste.

“In 2019, the Group's transformation continued to progress with the ambition of becoming the leading company in local, in-person services.”

● Philippe Wahl





**Thank you**  
 to the 100,000 postal workers who stepped up during the health crisis to carry out their essential missions with the population. They continued to transport, to deliver, to inform, to greet in post offices, to visit the elderly and isolated people, and to maintain the link throughout the country. Through their commitment and courage, they have contributed to the nation's effort. They embody, every day on the ground, human proximity.



# The Executive Committee



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



**Nathalie Collin**  
Executive Vice President  
in charge of Digital Services  
and Communications



**Valérie Decaux**  
Executive Vice President  
in charge of Human Resources  
and Employee Relations



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



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



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



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



**Yves Brassart**  
Executive Vice President  
in charge of Finance  
and Development



**Paul-Marie Chavanne<sup>(1)</sup>**  
Executive Vice President,  
Chairman of GeoPost/  
DPDgroup



**Rémy Weber**  
Executive Vice President,  
Chairman of the  
Management Board  
of La Banque Postale

(1) Following Paul-Marie Chavanne's retirement, Boris Winkelmann replaces him as Executive Vice President of Le Groupe La Poste and Chairman/CEO of GeoPost/DPDgroup as of 26 June 2020.

# The Group in a nutshell

## A group undergoing a transformation

La Poste is a wholly state-owned public limited company (*société anonyme*), structured around five core Business Units.

### Services-Mail-Parcels

The Business Unit relies on nearly 70,000 postmen to ensure the delivery of 19 billion letters and 363 million Colissimo parcels a year in France and abroad. It supports the growth of e-commerce and develops new local services for businesses, local authorities and individual customers, particularly as regards the silver economy, home healthcare and energy transition.

### La Banque Postale

Individual customers, businesses, professionals, local public sector players and the social economy: with more than 10.5 million active customers, La Banque Postale is continuing to diversify and digitalise. La Banque Postale offers a comprehensive range of simple, useful

and transparent banking and insurance products and services at affordable prices.

### GeoPost/DPDgroup

GeoPost, the specialist in rapid and express worldwide deliveries of parcels weighing less than 30 kg, no. 2 in Europe, gathers its subsidiaries under the international umbrella brand, DPDgroup (DPD, Chronopost, SEUR and BRT). GeoPost/DPDgroup operates in 47 countries worldwide and delivered 1.3 billion parcels around the world in 2019.

### La Poste Network

La Poste Network's 17,000 retail outlets make it the leading network of local, in-person services in France. As the local outlet for the Group's products and services, and in particular

for La Banque Postale's banking services, it is firmly rooted in the daily life and projects of all of its customers and in the economic development of France's regions.

### The Digital Services Business Unit

This Business Unit has two activities. The first as a commercial operator of online services and digital offerings for businesses, the local public sector and individual customers. It operates through its subsidiaries Docaposte and Mediapost Communication as well as its e-commerce site laposte.fr. In addition, it conducts the Group's digital modernisation and transformation activity, and develops new services on behalf of the other Business Units.



# Le Groupe La Poste's business model

To make life easier for everyone and offer its services to as many people as possible, Le Groupe La Poste grounds its operations on a multi-business model. As a benchmark player in France, the Group is particularly vigilant about its impact and contribution to all its stakeholders.

## Our resources

- **Human capital**
  - 249,304 employees, including 38,663 working outside France
- **Industrial capital**
  - 11,778 buildings
  - 91,435 vehicles
  - Around 700,000 IT devices
  - 45 logistics platforms
  - Digital infrastructure
- **Social and relational capital**
  - 17,033 postal outlets
  - 43,000 pick-up and drop-off points in Europe
- **Financial capital**
  - 100% public capital
  - €12,6 billion equity
  - €26 billion in revenue, of which 30% is generated outside France
- **Natural capital**
  - 100% renewable electricity
  - One of the world's biggest fleets of electric vehicles (16,503 electric vehicles, 24% of the fleet, not counting bikes or trolleys)
- **Intellectual capital**
  - Image of trust and confidence
  - Innovation

## A multi-business model



## 4 public service missions

- Universal postal service
- Transport and deliver newspapers and magazines
- Regional planning
- Banking accessibility

## International development

- 15.5% of employees work outside France
- 30% of revenue is generated outside France

## Growth drivers

- E-commerce
- Urban logistics
- Modernisation of public action
- Trusted digital partner
- Silver economy and healthcare
- Energy transition

## Strategy: "La Poste 2020: Conquering the future"

- Speed up business development and win new markets
- Boost competitiveness while maintaining the labour-management agreement "Le pacte social"
- 5 common top-priority programmes strengthening synergies between the Business Units

## The Group's three-pronged social commitments

- Social and regional cohesion
- Ecological transitions
- Ethical, responsible digital services

## Our impacts

- **For the planet**
  - GHG emissions down 21.8%
  - Product and service offering with 100% of CO<sub>2</sub> emissions offset
  - Waste recycling and reuse: 116,182 metric tonnes
- **For the regions**
  - Over 12.3 million homes visited per day
  - 95.6% of the population within 5 km or a 20-minute drive of a retail outlet
- **For our customers**
  - Loyal and satisfied<sup>(1)</sup>
  - 1.7 billion parcels delivered
  - 51% of Livret A savings accounts have less than €150 of outstandings
- **For our employees**
  - 92% work under permanent contracts
  - 51% of senior executives are women
  - 80% of employees received training in 2019
  - 12 national social agreements and amendments in 2019
- **For our suppliers**
  - 81% of the suppliers are SMEs
- **For our shareholders and investors**
  - A/A-1 positive outlook (S&P)
  - A+/F1+ stable outlook (Fitch Ratings)

(1) Net Promoter Score.

In ten years, mail volumes have fallen by 50% with the digital revolution, while parcel volumes have risen sharply with the boom in e-commerce. To continue to develop, Le Groupe La Poste has begun its transformation by diversifying its activities and investing in new business lines.



# Advances in transformation



# Successfully diversifying

OUR OPERATIONS TO KEEP PACE WITH CHANGES IN SOCIETY

Faced with the digital revolution, the Group has carried out a profound transformation of its business model. It is based on the major transitions and changes taking place within the company, and it is reflected in the diversification of the services offered by La Poste.

**The digital transition** has changed everyone's daily habits. The volume of traditional mail is declining and new services are being developed. As an expert in logistics, Le Groupe La Poste has been able to keep pace with the boom in e-commerce and the sharp increase in parcel volumes that it generates by investing in its industrial and logistics facilities. The Group is also rolling out a digital offering for individual customers, businesses and the public sector.

**Demographic change** is a major challenge. In 2030, more than 16 million people will be over 65 years old in France. With its strong presence in the territories, the Group is developing new services to respond to this development, such as meal delivery or the "Watch Over My Parents" home visit service provided by postmen. La Poste is positioning itself as a key player in the silver economy and healthcare to promote homecare and meet local needs.

**Regional changes** are generating an increased need for human proximity across the country. La Poste's network is evolving to make life simpler for its customers and to ensure that services are accessible throughout the country, in both urban and rural areas. La Poste also contributes to the dynamism of local commerce and supports the projects of local authorities with La Banque Postale, which is their main financial partner.

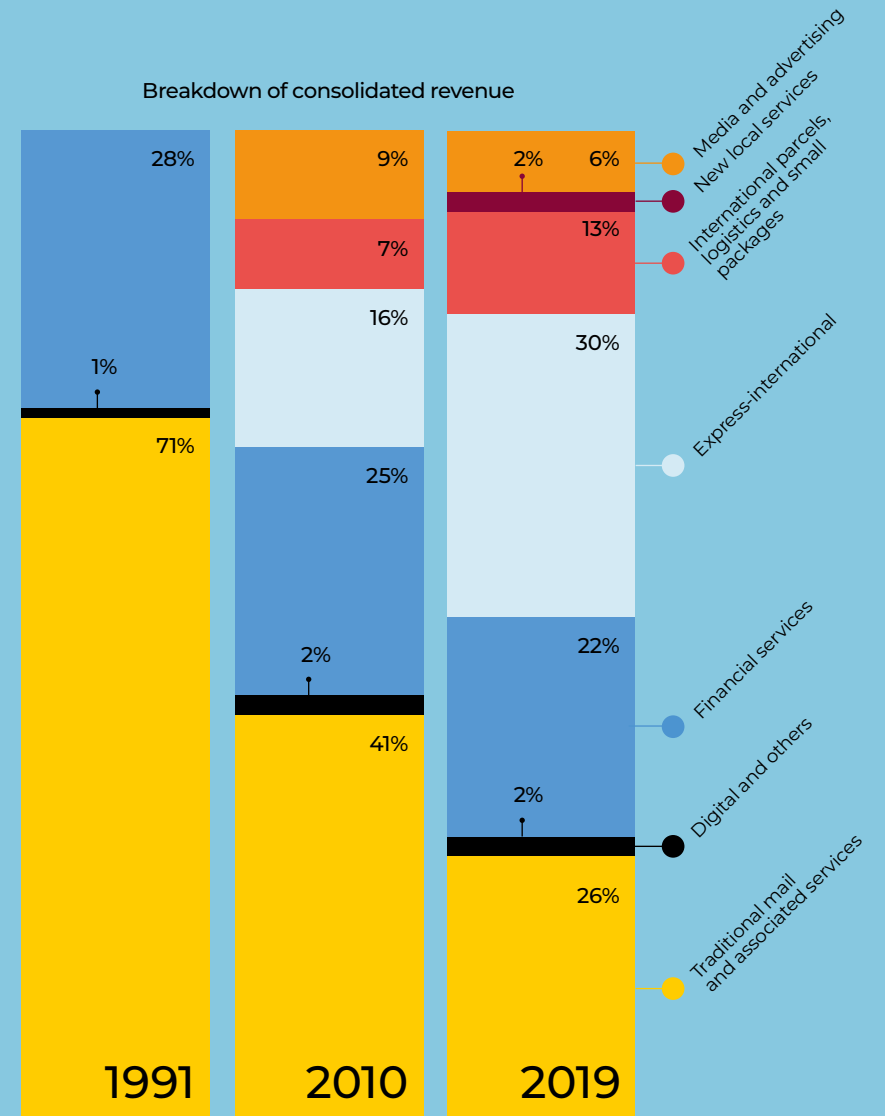
**The ecological transition** permeates all of the Group's actions, from its internal practices (with the measurement, reduction and offsetting of its GHG emissions) to the services it offers in terms of energy optimisation, recycling and sustainable urban logistics. La Poste was a pioneer in this field with one of the largest fleets of electric vehicles in the world.

## Transformation or diversification?

The two are inextricably linked. La Poste must transform itself to meet new challenges. It does so by diversifying its activities, creating new services, acquiring new businesses and expertise. This diversification enables the Group to identify and test new solutions in order to offer them to the greatest number of people.

## Changes in the diversification of Le Groupe La Poste's activities between 1991 and 2019

Breakdown of consolidated revenue



FOUR MAJOR PROJECTS  
ARE DRIVING  
THE TRANSFORMATION



2019 will be remembered as a founding year during which several strategic projects boosted the Group's transformation.

**100%**

La Poste remains a wholly public-owned company, held by the same two shareholders.

**1 Strategic equity alliance of Caisse des dépôts and La Poste: the creation of a major public finance hub**

Announced in August 2018 by Bruno Le Maire, Minister of the Economy and Finance, the planned merger between Le Groupe La Poste and Caisse des dépôts moved through a number of stages in 2019, culminating in the creation of a major public finance division in March 2020. A historic step for the Group.

**2 Accelerating internationalisation**

International development is accelerating. At the beginning of 2020, GeoPost/DPDgroup took a majority stake in BRT, the Italian leader in parcels. This large-scale operation consolidates the Group's European network in express parcel delivery. In Asia, development is intensifying with the acquisition of a majority stake in Lenton in Hong Kong, the deployment of the DPD franchise in China and the development of Ninja Van in Southeast Asia.

**30%**

of the Group's revenue is now generated internationally.

**3 Significant investment in logistics and industrial facilities**

**€189**

million is the amount of the investment made to modernise the Group's logistics facilities in 2019.

The growing volume of parcels and the development of new services have led La Poste to carry out a thorough review of its logistics facilities. Two new Colissimo sorting platforms, in the Hauts-de-France and the Alps, as well as the Viapost hub in New Aquitaine were opened in 2019, and 18 delivery platforms were transformed to prepare and delivery both mail and parcel flows.

**4 Significant advances in digital technology**

**6%**

Increase in the revenue growth of the Group's Digital Business Unit.

The year was marked by the launch of Ma French Bank, La Banque Postale's 100% digital bank. Le Groupe La Poste has transformed its e-commerce site to offer a new, simpler and more practical approach to online postal services. La Poste has entered into a partnership with the French Ministry of Education for the lifetime and automatic archiving of qualification certificates in Digiposte, its digital, intelligent and secure mailbox. Dicaposte has acquired Icanopée in the field of e-health and Softeam Group, a company specialising in consulting and services for the banking, finance and insurance sectors.

# The major public finance hub

TO SUPPORT REGIONAL PROJECTS

The strategic equity alliance of Caisse des dépôts and La Poste has created a major public finance hub. Three questions to grasp the challenges of a project that marks a historic step in the Group's transformation and development.

### Why this strategic equity alliance?

La Poste and Caisse des dépôts have always shared a common culture: that of the public interest and a commitment to serving everyone locally. As local operators serving citizens, businesses and regions, Le Groupe La Poste and Caisse des dépôts will join forces and work together around five major societal challenges: the fight against territorial divisions, urban logistics, the digital transformation of regions, the energy and ecological transition, services to individuals and the silver economy.

### How does it materialise?

On the one hand, Caisse des dépôts and the French State contribute to La Poste – which transfers to La Banque Postale – their respective stakes of 40.9% and 1.1% in the capital of CNP Assurances. As a result of this transaction, La Banque Postale now owns 62.1% of the capital of CNP Assurances, France's leading life insurance company. In addition, the State transferred 40% of the capital of Le Groupe La Poste to Caisse des dépôts, which thus increased its stake in the Group's capital from 26% to 66%. Caisse des dépôts becomes the majority shareholder of La Poste, while the State retains 34%.

### What are the advantages?

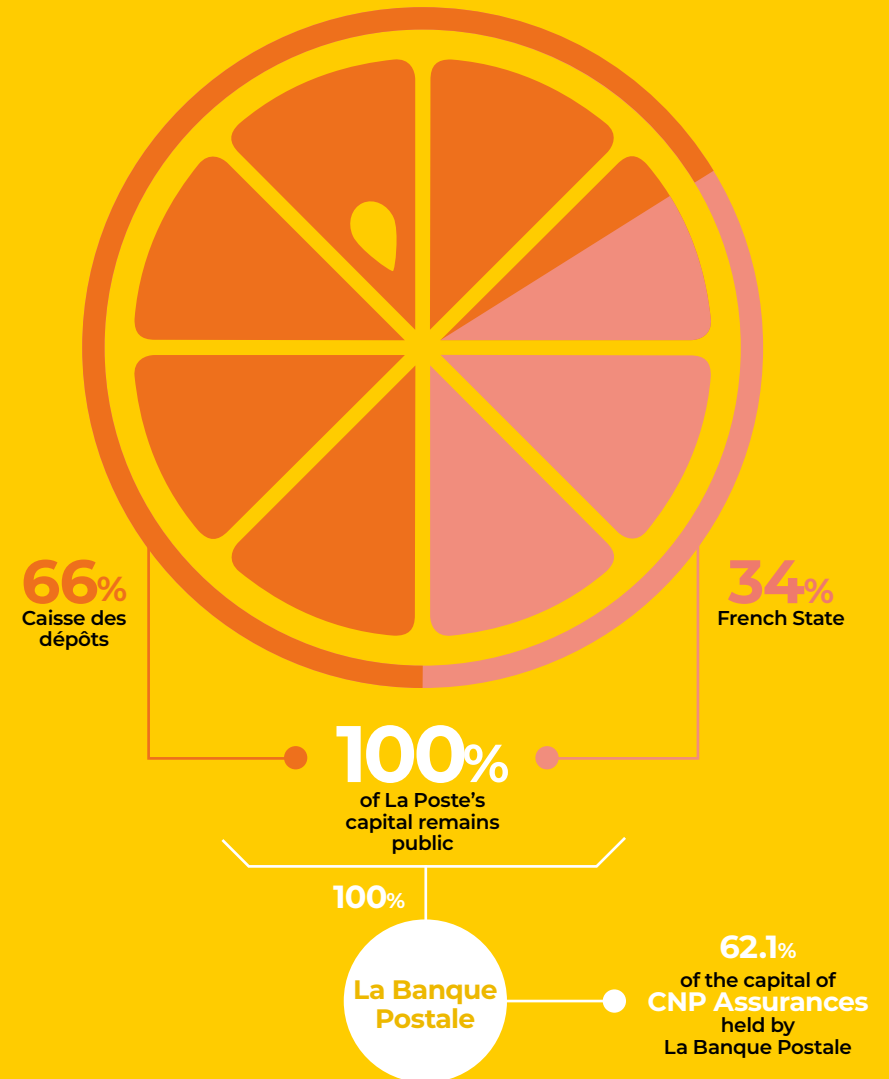
With this transaction, La Poste is reinforced in its strategy for transforming and mitigating the decline in mail volumes. The new entity will mobilise its capacity for action on the ground to support the public policies of the State and local authorities, and to support regional development and planning. It will also be a question of jointly optimising the quality of the funding offered to local and regional authorities to carry out their transformation projects.

“La Poste and Caisse des dépôts are two very powerful levers which together will make it possible to maintain and develop a tight network of public services in our territories.”

**Bruno Le Maire,**  
Minister of the Economy and Finance

## Le Groupe La Poste's shareholder structure: a new balance

Caisse des dépôts becomes the main shareholder of La Poste, which remains a wholly public-owned company.



The strategic equity alliance was given the transaction name “Mandarine” (tangerine). It comes from the colours of the logos of La Poste (yellow) and Caisse des dépôts (red). The mixture of the two gives a “tangerine hue”.

## A MAJOR EUROPEAN BANKING AND INSURANCE GROUP

**62.1%**

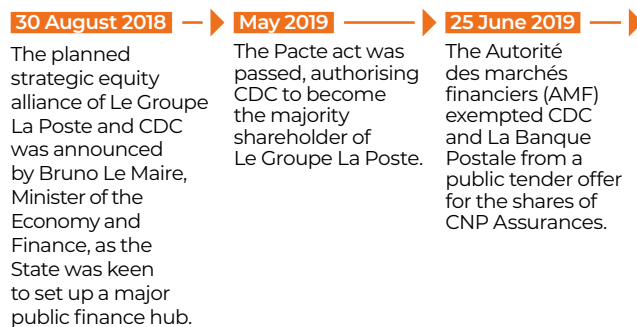
of the capital of  
CNP Assurances held  
by La Banque Postale,  
which becomes the  
majority shareholder

The strategic equity alliance with CNP Assurances gives a new dimension to La Banque Postale, which becomes a European-scale banking and insurance group with increased financial resources.

La Banque Postale is a long-standing distributor of CNP Assurances' products in France and one of its key shareholders. This transaction brings the two companies closer together and makes La Banque Postale the main shareholder of CNP Assurances with a 62.1% stake. For its part, CNP Assurances is increasing its visibility and presence on the ground, thanks to La Poste's network throughout France, while preserving its open, multi-partner model.

This strategic equity alliance will enable La Banque Postale and CNP Assurances to develop a global approach to customers to meet all their protection needs at every stage of their lives. A new step that will boost development in banking, insurance and financial services in France and abroad. La Banque Postale group will carry the commitments of the public banking and insurance group in the face of major societal challenges, in particular banking and digital exclusion, and climate emergency.

### The key stages in setting up the major public finance hub



“This strategic equity alliance is not a financial transaction, it is an industrial operation aimed at the territories and at the service of the French people.”

● **Éric Lombard**,  
CEO of the CDC

“This operation is essential for the future of Le Groupe La Poste and enables us to continue the transformation of La Poste. It also reflects the trust and confidence of our shareholders, the French State and Caisse des dépôts.”

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



# International development

A LEVER FOR THE GROUP'S DIVERSIFICATION

The international dimension of Le Groupe La Poste, through the development of its GeoPost/DPDgroup express parcel business, is constantly being strengthened.

## 2019, a symbolic date

In 2019, GeoPost celebrated its 20<sup>th</sup> anniversary. By creating this Business Unit in 1999, La Poste demonstrated its ability to identify the growth potential of international e-commerce at an early stage and to make it a key area of development. A decision that gave birth to a unique adventure of international growth and a European leader in logistics that today has revenue of €7.8 billion.

## A unique integration model

The Group's development in the express parcel delivery sector in Europe is reaching maturity thanks to a major breakthrough. On 8 January 2020, the acquisition of a majority stake in the capital of Bartolini (BRT), the Italian leader in the parcels market, will consolidate the Group's position among the European leaders in the parcels' sector. The European market now generates 90% of GeoPost/DPDgroup's revenue. Expansion in Asia is also continuing in Hong Kong, China and Southeast Asia.

## A twofold challenge: managing volumes in a sustainable way

To guarantee operational excellence and quality of service in the face of growing volumes, the Group is developing its industrial facilities, built around more than 900 hubs and depots around the world. The rise of e-commerce raises the question of sustainable delivery methods. DPDgroup has set up 110 urban depots in 13 European countries and put 900 low-emission vehicles into service with the aim of having 5,000 vehicles by 2025. Its subsidiary Chronopost has already been making deliveries across all of Paris in electric vehicles since the end of 2019 and aims to eventually deliver to most of France in carbon-free vehicles.

# 2<sup>nd</sup>

largest parcel delivery network in Europe

## GeoPost/DPDgroup location map



# 47

countries worldwide

## Asendia, a partner in cross-border e-commerce

Le Groupe La Poste is also present on the cross-border e-commerce market through its subsidiary Asendia. Specialising in international small parcels and technological services, it operates in 17 countries in three major zones (Europe, America, Asia

and Oceania). With more and more customers ordering online from foreign sites and expecting a customer experience equivalent to that of a domestic service, Asendia is driven by the growth of this market, which is growing by 25% per year.

# Innovation and trusted third party

DIGITAL AT THE CORE OF LA POSTE'S DIVERSIFICATION STRATEGY

La Poste is at the heart of physical and digital exchanges. It is developing a range of secure digital services for as many people as possible. These services are based on a digital ecosystem in which the customer has the choice and decides how their personal data will be used.

## Being a trusted third party and promote digital inclusion

La Poste is positioning itself as a digital trusted third party, i.e. it guarantees the confidentiality of digital data as it does with mail for its customers. The business model of its digital solutions is not based on the exploitation of user data but on a service that is paid for by companies and free of charge for individual customers. Examples include Digiposte, the smart and secure digital mailbox for storing and managing important documents; L'Identité Numérique, the only electronic identity recommended by the State, that is both proof of identity and a secure universal key for accessing more than 700 services; and the electronic signature.

Trust and confidence are also based on the choice of robust technologies to ensure the security and integrity of data over time. This data is hosted and processed in data centres in Europe.

Faced with 13 million French people struggling with digital technology, the Group is committed to promoting digital inclusion at local level. It helps its customers to appropriate digital tools thanks to the action of mediators, in 400 post offices, who direct them towards training according to their needs.

## A major player in e-health

Through its subsidiary Docapost, La Poste is the no. 1 host for health data in France. In association with healthcare institutions, it develops applications to support patients in their care pathway, from diagnosis and hospitalisation to the return home. These applications allow, with the patient's consent, to collect and share data with the medical profession.

## Simplifying the daily life of individual and business customers

My account enables 16 million people to connect to all the Group's digital services and to have a personalised and identified relationship with the postman or post office, and with customer services.

Docaposte, the Group's digital solutions subsidiary, is already helping nearly 23,000 companies, including a large number of local authorities, to digitise their processes and set up cutting-edge digital service platforms.

After its redesign, the laposte.fr site provides simple access to all La Poste's services via innovations such as the sending assistant and the customer chatbot.

## Stimulating innovation with artificial intelligence and data

Every day, La Poste's teams collect 150 million pieces of anonymised customer information in a dataLake, where artificial intelligence (AI) is used to identify trends, predict tomorrow's services and propose new offers. ProbaYes, a specialist in predictive analysis, industrial process optimisation and image recognition, develops the performance of companies through AI and reinforces the Group's expertise (fraud detection,

forecasting logistics flows, etc.). Docaposte uses AI in its document processing operations (automated reading or recognition, etc.).

La Poste also offers its customers simplified data services via the subsidiaries of Mediapost Communication (Marketshot, Oxeva, Adverline and Optelo).

# Ma French Bank

LE GROUPE LA POSTE'S  
DIGITAL BANK

The year 2019 will have seen the launch of Ma French Bank, the 100% digital bank. A strategic and operational challenge.

Giving birth to a new banking player... The challenge was considerable and it has now been met. In five months of operation, Ma French Bank, a wholly-owned subsidiary of La Banque Postale, surpassed the 120,000-customer mark. Proof that its digital offer has been able to meet the expectations of its target audience, namely 18-35-year-olds. Today, 60% of the new bank's customers are under 38 years old. Ma French Bank also intends to appeal to customers who want to manage their budget and those who already have accounts but are looking for flexible, responsive and digital services.

## Combining digital and proximity

Ma French Bank fits perfectly into La Poste's transformation strategy and the values that have shaped its history: it is thus accessible to all, without any requirement in terms of income. It combines digital and physical, since accounts can be opened online or in 2,000 post offices in France. Since its inception, Ma French Bank has been offering a varied range of savings and credit services.

“By the end of 2019, Ma French Bank had already gained 120,000 customers.”

## Accessibility

An all-inclusive rate of €2 per month to access all essential services.

## Aim

My French Bank is targeting 1 million customers within five years.

## Complementarity

between digital and network: 70% of Ma French Bank's subscriptions are initiated in post offices.

## Successful launch

The milestone of 120,000 customers was passed at the end of 2019. In total, 60% of Ma French Bank customers are aged between 18 and 38. Good results in a promising market: only 6.5% of French people have an account in an online bank or neo-bank.





The robustness of the multi-business



The various Business Units making up Le Groupe La Poste guarantee its solidity and performance by constantly tailoring their offers and services to changes in society. A look back over the initiatives that marked 2019 in each business line.

ness of the business model

# A model in motion

NEW OFFERS, NEW SERVICES,  
NEW SKILLS

In 2019, each of Le Groupe La Poste's Business Units innovated to strengthen the bond of proximity and trust built up with all customers.

## SERVICES-MAIL-PARCELS

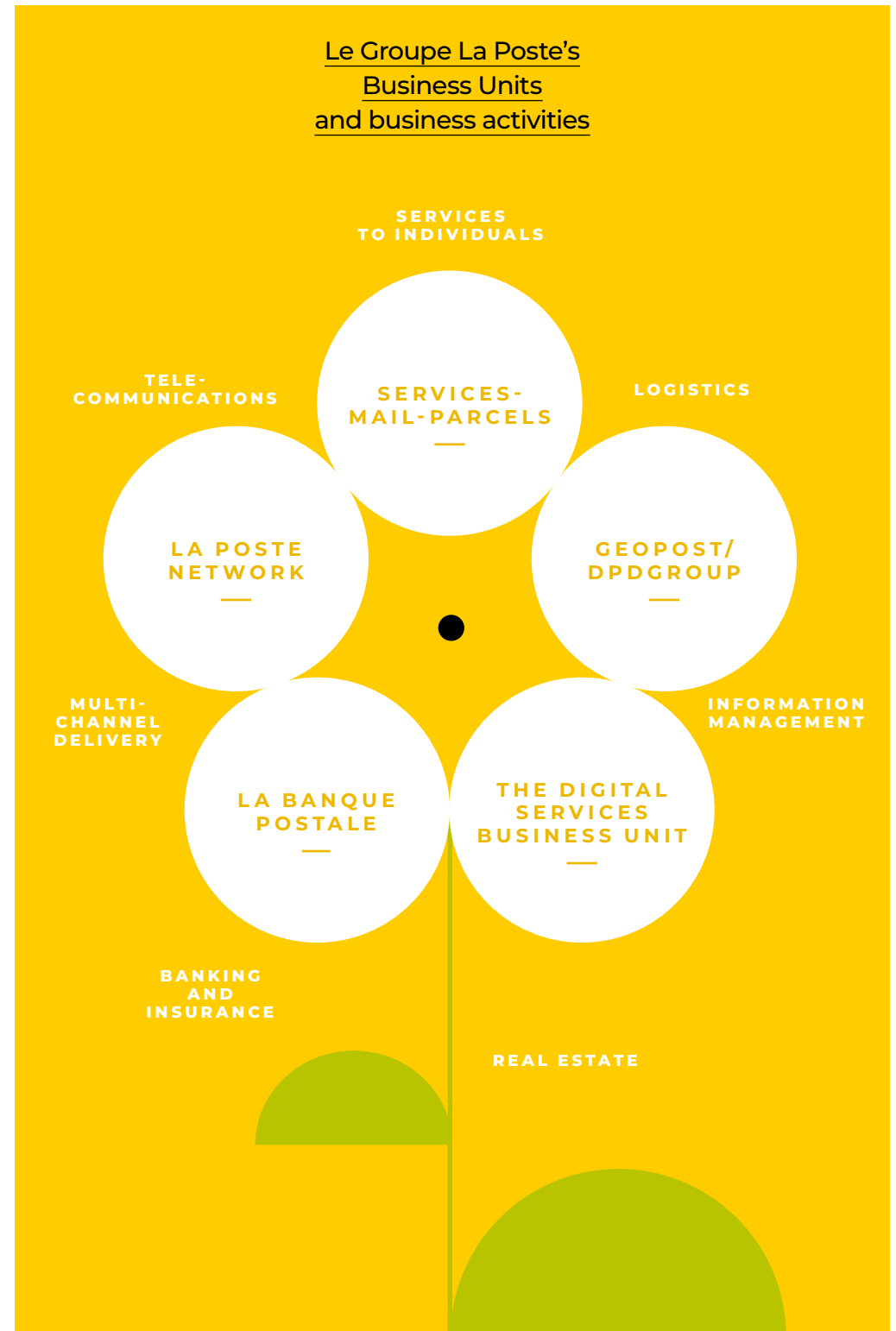


### Reinforced expertise

In 2019, La Poste's Business Unit specialised in mail delivery, parcel delivery and local services recorded a revenue of €12.4 billion. The volume of addressed mail represented 9 billion items (down 7.8% on equivalent working days compared to 2018). The volume of parcels set a new record of 363 million Colissimo parcels (up 8.7% compared to 2018). The revenue of Asendia, the partner of companies for sending mail and small parcels internationally, reached €1.12 billion. This performance is based in particular on significant investment to upgrade the industrial facilities and adapt its organisation locally. In 2019, two new automated Colissimo sorting platforms and the Viapost logistics hub were built, while 18 delivery platforms were transformed to deal with parcel and mail flows.

### Growth-generating local services

The business line is actively developing in the local services market, particularly for the elderly (silver economy) with the carrying of meals (120,000 in 2019) and medicines; home visits and remote assistance with "Watch Over My Parents"; or the installation of the Ardoiz tablet, dedicated to seniors. In the Greater Paris region, La Poste has equipped high-school students with 37,000 computers and 160,000 tablets rolled out between September and November 2019. This offer includes after-sales service and recycling of the shelves. In conjunction with Île-de-France Mobilités, it launched Véligo Location, a long-term electric bicycle rental



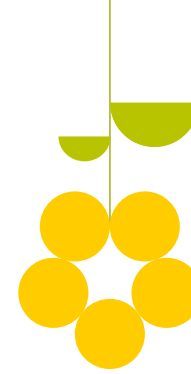
service for people living in the Paris region that is available at 270 locations, including post offices. 6,000 contracts were signed in six months. La Poste strengthened its presence in the market for the energy-efficient renovation of single-family homes with the takeover of the energy-saving company Économie d'énergie. At postal sites, 1 million people passed the highway code exam in 2019, totalling 3 million since 2016.

**4,000 postmen** recruited in 2019.

**20 million** services provided by postmen.

To support the development of services provided by postmen, La Poste created 174 new desks in 2019, bringing their total number to more than 400. These structures, exclusively devoted to the distribution of mail and parcels and to local services, enable postmen to get closer to the first point of their delivery round, reduce their journey and free up time for local services or the collection of paper for recycling from businesses (Recygo).

In homecare services, the subsidiaries Asten Santé and Diadom, specialists in the delivery of medical equipment and the monitoring of patients at home, continued to grow. 1,000 employees support 100,000 patients who are chronically ill or discharged from hospital each year.



## THE DIGITAL SERVICES BUSINESS UNIT

### Innovative solutions useful for everyone

The Digital Services Business Unit has a twofold activity: a commercial activity serving individual customers, businesses and the public sector (via its subsidiaries Docaposte and Mediapost Communication, and the laposte.fr website) and an internal digital transformation activity within the Group. It generated €698 million in revenues in 2019 (up 6% compared to 2018).



**4 million** Digiposte electronic mailboxes had been opened by the end of 2019.

**Docaposte**, with revenue of €550 million in 2019 (up 6% compared to 2018), continued to develop digital solutions and platforms for businesses and the public sector, while pursuing a dynamic external growth strategy. The acquisition of Softeam Group enables Docaposte to enhance its expertise in business consulting, information technology and digital strategy, and to strengthen its position in the priority market of banking, finance and insurance.

**1<sup>st</sup> supplier** of electronic identity certified as compliant with the substantial guarantee level by the French National Cybersecurity Agency (ANSSI).

With the acquisition of CDC Arkhinéo, Docaposte is consolidating its position as leader in the archiving of digital data with evidential value in France and its development strategy in the business of digital trust third parties. In 2019, Docaposte also consolidated its e-health business with the acquisition of Icanopée, an expert in the publishing of shared medical record access software, and an equity stake in Tactio, a world leader in mobile and connected healthcare solutions.

For its part, **Mediapost Communication** continues to refocus its activity on AI with ProbaYes, data hosting with Oxeva and Internet advertising management with Adverline. In 2019, the Group's subsidiary integrated Marketshot, publisher of the comparator choisir.com, a specialist in digital marketing and targeted campaigns using data.



More than **120 data** scientists within Le Groupe La Poste.

**The laposte.fr website**, with more than 20 million unique visitors each month, is posting sales growth of 7% compared to 2018 and continues to improve the quality of its customer experience and enhance its offer.

The Digital Services Business Unit is continuing to enhance its technical infrastructures, such as its Digital Hub. The branch's expertise is helping to boost **the Group's digital transformation** and enhance its offers. With Digiposte, the Group has digitised the payslips of postal workers and many companies in France and, through a partnership with the French Ministry of Education, has also made it possible to save more than 23 million qualification certificates for life. Ma French Bank harnessed Docoposte's expertise in electronic signatures.

## LA BANQUE POSTALE



**10.5 million** individual customers active at La Banque Postale.

### Strong, innovative and accessible A strong bank...

In 2019, La Banque Postale generated net banking income of €5.7 billion using the services of its three activities: retail banking, asset management and insurance. It continued to diversify and consolidate its positions in consumer credit, non-life insurance and in the corporate and local authority markets. It also launched a project in asset management to create a leading player in insurance management in Europe with BPCE Group. As the majority shareholder of CNP Assurances, La Banque Postale is preparing its future on the model of a European-scale banking and insurance specialist.

### ... and accessible to everyone

La Banque Postale is accessible to all: families, young people, senior citizens, high net-worth customers, companies, local authorities. Since 2015, it has even been the leading bank lender to the local public sector with €10.2 billion in outstanding loans.

### A digital bank...

Out of 10.5 million active individual customers, 7 million log on using apps or via the website, which records 120 million monthly visits. In the space of a few months, Ma French Bank, launched in July 2019, has already passed the milestone of 120,000 customers by the end of 2019.



**No. 1 financier** of projects for local authorities: €5 billion in credit granted (up 61% compared to 2018).

**1<sup>st</sup> French bank** to announce carbon neutrality across its entire operating scope.

### ... a civic-minded and sustainable bank

La Banque Postale assumes its responsibilities towards its 1.6 million financially fragile customers out of the 3.3 million identified by the Banque de France. It offers them a comprehensive support system. Assuming the public service mission of banking accessibility, it guarantees universal and free access to essential banking services to more than 1.5 million people.

In addition to its commitment to social cohesion and local presence, La Banque Postale is working actively for the ecological transition. It has launched specific green loans to local authorities to finance projects related to clean mobility, water and sanitation, waste recovery, energy renovation of buildings and renewable energy. In 2019, La Banque Postale successfully issued its first €750 million green bond. Its Asset Management subsidiary (LBPAM) continues its commitment to green finance with 100% of its assets under management in Responsible Investment by the end of 2020.



## LA POSTE NETWORK

### Evolving to make life easier for its customers

The La Poste Network has more than 17,000 retail outlets: post offices and partner retail outlets in conjunction with shopkeepers (La Poste relais outlets) and in town halls (La Poste local postal agencies). The Network markets the offers and services of La Banque Postale, the Services-Mail-Parcels Business Unit, Chronopost and La Poste Mobile, the Group's telephony subsidiary. As a network with banking priority, it has generated 70% of Ma French Bank account openings since its launch in July 2019. Revenue with business customers increased by 4.6% in 2019.

### Modernising its forms of presence

To boost customer satisfaction, the Network is continually investing in the renovation and upgrading of its premises and in the development of high-performance tools



**70% of Ma French Bank accounts opened** in post offices.

**398 post offices** upgraded in 2019.

More than **50% of the retail outlets** are partnerships with shopkeepers or town halls.

(398 post offices renovated in 2019). With more than 17,000 retail outlets, the La Poste Network is at the heart of a customer relationship with a growing number of channels: telephone, Internet, ATMs, mobile apps, etc. To satisfy all the specific needs of customers and respond to the pace of life in all parts of the country, the Network adapts its presence and service methods.

### In rural areas

La Poste has consolidated its presence with 985 postman-counter clerk employees (922 in 2018) who share their time between working as postmen and counter clerks. In low-density areas, of the 501 public service areas (Maisons de services au public) that pool the services of the main public operators, 42 have already been certified "Maison France Services" as of 1 January 2020, according to criteria set by the State in 2019. At the end of 2019, the Network had 6,459 La Poste local postal agencies in town halls and 2,807 La Poste relais outlets, including 1,708 in rural areas.

### In urban areas

La Poste is expanding in urban areas. The range of postal services with extended opening hours has been expanded with 1,099 La Poste relais outlets in conjunction with shopkeepers. La Poste is also looking to partners in the social and solidarity economy (associations or foundations), of which there will be 20 by the end of 2019. This is the case of organisations and services providing assistance through work, where employees with disabilities sell stamps and send and deliver mail and parcels.

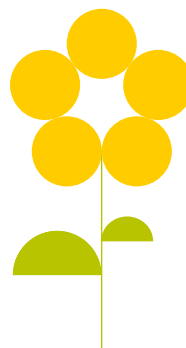


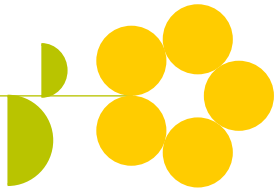
### A new territorial postal presence contract

Lastly, La Poste has signed the 5<sup>th</sup> 2020-2022 local postal coverage agreement with the State and the Association of French Mayors and Presidents of Groups of Municipalities. This agreement sets out the rules enabling La Poste to contribute to its regional planning mission and to adapt its presence, in close consultation with local authorities.

### Taking action for social, digital and banking inclusion

In nearly 300 post offices throughout the country, La Poste offers an assessment to its customers to establish their level of comfort with digital technology. Depending on the outcome, customers who so wish can benefit from personalised support and be referred to La Banque Postale's partner associations that provide training in digital banking.





## GEOPOST/ DPD GROUP



### Delivering more, delivering better, delivering everywhere

In a highly competitive environment, GeoPost/DPDgroup demonstrated its solidity in 2019 in an ultra-competitive market, with revenues of €7.8 billion.

### Continued growth

In Europe, GeoPost/DPDgroup has multiplied its acquisitions with a major transaction in January 2020: the acquisition of a majority stake in BRT, the leader in parcels in Italy. Other strategic equity alliances with Geis Parcel, a player in “last mile” in the Czech Republic and Slovakia, and with Tipsa (urgent transport) in Spain. In Asia, GeoPost/DPDgroup launched the DPD China franchise in 2019 and took a majority stake in Hong Kong-based Lenton, a cross-border transport specialist.

### Sustained innovation

GeoPost/DPDgroup continues to develop innovative “last-mile” solutions to make life easier for its customers and offer them greater flexibility and speed. Options include interactive delivery (Predict service), delivery on Saturdays (Germany), Sundays (UK, Spain and France) and delivery by appointment.

The subsidiary is investing in new buoyant market segments such as the fresh/food/health logistics market with Biocair, BioLogistic, the ALP Group companies (Delifresh, Freshlog and 360 Degrés Services) and the Tipsa network of 270 branches and 12 hubs in Spain.

DPD France is testing delivery by drone. A second regular commercial route was inaugurated in November 2019, in Eastern France. In this mountainous area, the drone takes only eight minutes to cover 3 km instead of the thirty minutes it takes to cover the 20 km journey by road.

**1.3 billion** parcels delivered in 2019, with a peak of 9.3 million parcels delivered in Europe on 2 December 2019 (Cyber Monday).

More than **900 hubs** and depots around the world.

**77,000 delivery experts** worldwide.

More than **46,000 Pickup points** (parcel shops and lockers) worldwide.



### The Eindhoven hub, Europe's largest sorting centre

Europe's largest international parcel sorting and distribution centre was inaugurated in April 2019 in Eindhoven, the Netherlands. The hub covers more than 88,000 m<sup>2</sup> and includes a sorting facility of more than 2.1 km long which will enable DPD Netherlands to absorb future market growth. A second phase involves an expansion of the site by 36,000 m<sup>2</sup>.



Training, career paths,  
career development...  
The Group ensures each  
postal worker a player  
in the transformation  
through a responsible  
vision of employment.

# Postal workers at the core of the transformation

# Responsible and inclusive

EMPLOYMENT AS VIEWED  
BY LE GROUPE LA POSTE

## Encouraging quality employment

La Poste implements a responsible employment policy and favours permanent contracts. In 2019, 7,799 employees were hired on permanent contracts: 3,268 employees had previously worked on fixed-term contracts and 1,483 were on a work-study basis within the company.

## Improving the integration of young people

In 2019, La Poste recruited 4,739 young people under work-study contracts (2,338 apprenticeship contracts and 2,401 vocational training contracts), 22% of whom were job-seeking work-study students over 30 years of age and one out of every two work-study students with a CAP (Professional Ability Certificate) qualification (postman or parcel production agent) or BTS qualification (customer manager or development manager). In particular, it relies on its three company work-study training centres (Formaposte) to train around half of the apprentices and one-third of the young people on work-study contracts who join the Group. Currently present in four regions (Île-de-France, Provence-Alpes-Côte d'Azur, Occitania and New Aquitaine), the work-study training centres will be set up in three new areas (Auvergne-Rhône-Alpes, Hauts-de-France and Pays de la Loire) from 2020. From the CAP (Professional Ability Certificate) qualification to the Master's degree, La Poste trains people in a wide range of professions in a variety of fields: postman, banking or logistics, management, customer relations, and more.

## Promoting professional equality

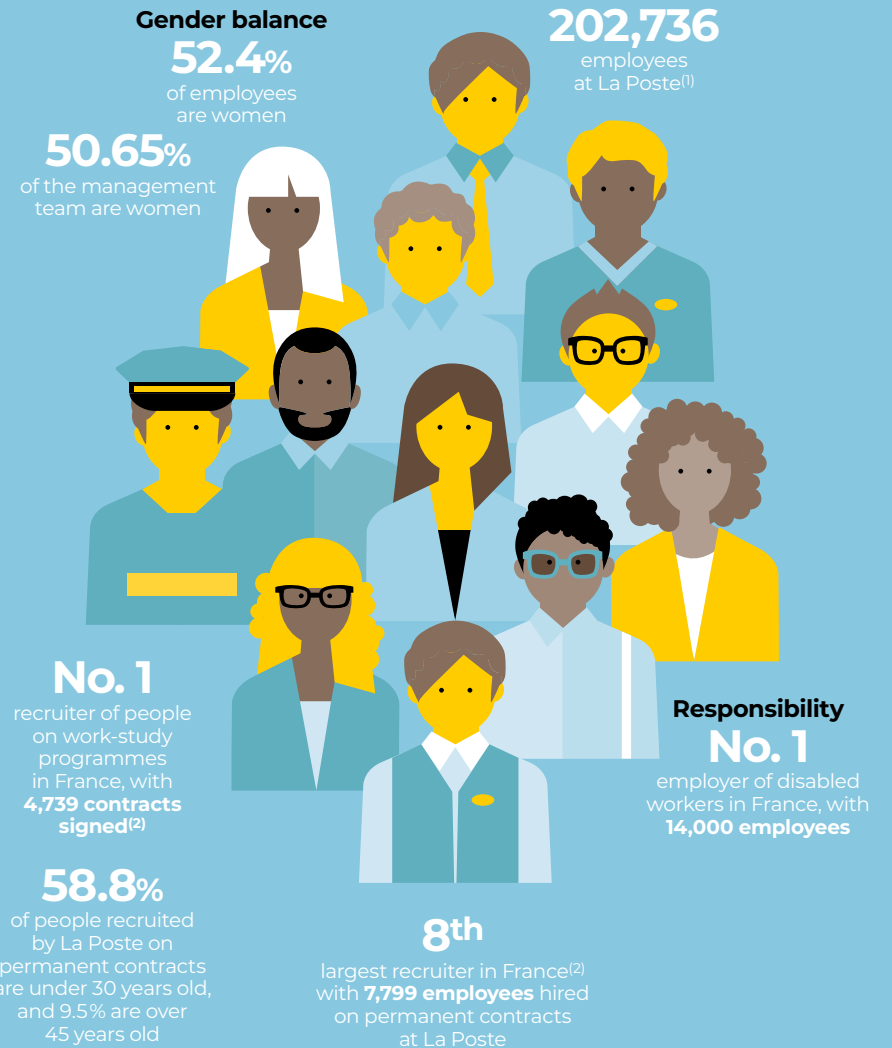
La Poste is also committed to gender equality within the Group. It encourages the employment of women, particularly in managerial positions, and ensures equal pay (0.1% gap). Thanks to this proactive policy, La Poste achieved a score of 94/100 in the gender equality index in 2019, with the average for French companies standing at 83/100.

## Integrating people with disabilities

With an employment rate of 7% of recipients of the employment obligation (BOE) in 2019, La Poste exceeds the legal rate of 6%. It currently has 14,000 employees with disabilities in its teams. The new agreement signed by the Group in 2019 (see p. 50-51) provides for the recruitment of 650 people with disabilities in four years, including 260 on permanent contracts.

## Employment at La Poste in 2019

**249,304** employees within Le Groupe La Poste (in full-time equivalents)



(1) Scope: La Poste parent company.

(2) According to the *Le Figaro/Cadre emploi* 2019 ranking.

# Creator of opportunities

## INTERNAL MOBILITY AND TRAINING, DRIVERS OF EMPLOYMENT FOR POSTAL WORKERS

Because tomorrow's La Poste works with today's postal workers, the company offers career developments in key areas of its development: customer relations, digital technology and logistics. It does so by developing the mobility and employability of postal workers through the forward-looking management of skills employment. In total, 11% of La Poste's employees developed their career in 2019, i.e. 20,191 people. These job transfers took place at all levels of the company, between the parent company, the Business Units and the Group's subsidiaries, and vice versa. 441 postmen became customer service managers in post offices, 154 customer service managers became La Banque Postale financial advisors, 295 financial advisors became customer service managers and 104 customer service managers became La Banque Postale specialist advisors. In addition, in 2019, 17,595 employees were promoted, representing a promotion rate of 9.5%. Such opportunities are made possible by an active training policy.

### Training opportunities all along the career path

In 2019, 80.33% of postal workers have taken training. Developing skills at all stages of the career path is a priority investment for La Poste. It can even begin before starting at the three company work-study training centres (Formaposte). These centres now support 40% of La Poste's work-study students. More than one-third of them turned this experience into a permanent contract at La Poste. To promote the career aspirations of postal workers, La Poste has, since 2015, been running a programme of 50,000 qualifying courses. By the end of 2019, 43,600 have been undertaken.

### Training in digital technology

The success of the Group's digital transformation requires all postal workers to be involved in a common drive in which everyone finds their place in the "digitalisation" of businesses, services and activities. The development of digital skills requires a self-service training offer, accessible to all. Nearly 25,000 postal workers took more than 50,000 e-training courses in 2019. The Banking and Network School (EBR) launched the training programme "Towards a digital and human network" and dedicated workshops for the launch of Ma French Bank to serve customers more effectively.

## Postal workers' career paths

From postwoman  
...



...  
to customer  
service manager

"I worked as a postwoman for eighteen years and was looking for a new direction. My career development advisor showed me to the possibilities and introduced me to postal workers who had already changed professions. A three-week immersion in a post office allowed me to judge whether the position of customer service manager was right for me. You have to take the time with each customer, be attentive to all requests in the same way. It's a new challenge."

● Christine M. (Épernay)

From maintenance  
technician  
...



...  
to trainer

"I found this opportunity by browsing the portal dedicated to career development. After eight years as a maintenance technician, I took a lot of training courses and that made me want to give training courses myself. My application was selected and I started a six-month work-study programme."

● Gaétan D. (Chartres)

# Quality of life at work

A PRIORITY FOR THE GROUP

Ensuring that every postal worker feels comfortable in carrying out his work is another challenge of La Poste Group's HR policies. Its priority is to ensure the health and safety of all its employees by mobilising its organisation and resources to identify and prevent the risks to which they are exposed.

In 2019, the rolling out of monthly "ParlonZen" workshops continued. They allow teams and managers to discuss the difficulties encountered and the solutions to be found. As another initiative promoting the quality of life of postal workers, 4,349 of them were teleworking by the end of 2019.

Following the employee agreement signed in 2018, assisting postal workers will benefit from a specific scheme to help them strike a better work-life balance. In particular, it allows for the donation of days through a solidarity fund dedicated to carers and funded by La Poste to the tune of 1,000 days per year, and by postal workers who wish to do so. La Poste also facilitates the organisation of their work and supports them in their professional development in the event of geographical mobility.

An active policy of employee relations provision contributes to the quality of life at work and enables a more effective work-life balance. The employee relations budget for the year 2019 amounted to €203.8 million allocated to catering, parenting, holidays and leisure, and solidarity.

The diversity of housing subsidies brings benefits that are highly appreciated by postal workers. La Poste devotes almost €42 million to this every year and a total of 11,584 postal workers were able to benefit from the services and housing solutions in 2019.

**12 national social agreements and amendments were signed in 2019, including:**

- Signing of the 4<sup>th</sup> agreement on **gender equality in the workplace** and launch of the 1<sup>st</sup> **network to promote equality** within the Group. La Poste is committed to achieving the target of 45% of women in senior management and 40% of women in strategic and executive management by 2022. **It is also keen to step up the fight against sexism and violence.**
- The 7<sup>th</sup> agreement on the **employment of people with disabilities**: La Poste is committed to recruiting 650 people, 260 of whom will have permanent contracts in four years.
- €23 million** devoted to disability policy until 2023, including at least 50% devoted to keeping disabled postal workers in employment.
- The agreement on the integration of young people and the employment of seniors: 2019 was marked by an active policy on **the integration of young people into employment through its recruitment opportunities on permanent contracts** as well as its contribution to work-study programmes of young people and internships.
- More than **700 local labour agreements** were also signed in 2019.

## Ongoing dialogue

A PERMANENT COMMITMENT TO SOCIAL DIALOGUE



With a constantly modernised presence, new services and financing for local authorities, Le Groupe La Poste is committed to fighting fragmentation at a local level.

# An innovative group working alongside local areas

The Group is exploring and experimenting with new services and innovative modes of presence, thus bolstering its position as a trusted operator, present and useful everywhere, for everyone, every day.

### Postal presence scheduled for 2020-2022

To adapt and modernise its local presence, La Poste has signed the 2020-2022 local postal coverage agreement with the State and the Association of French Mayors and Presidents of Groups of Municipalities. With €177 million of funding per year, this text is the result of a three-stage participatory process (departmental, regional and national) taking into account the proposals of elected representatives. This fifth agreement capitalises on the four previous agreements. Since the first agreement, in 2008, €2 billion have been invested to optimise La Poste's local presence.

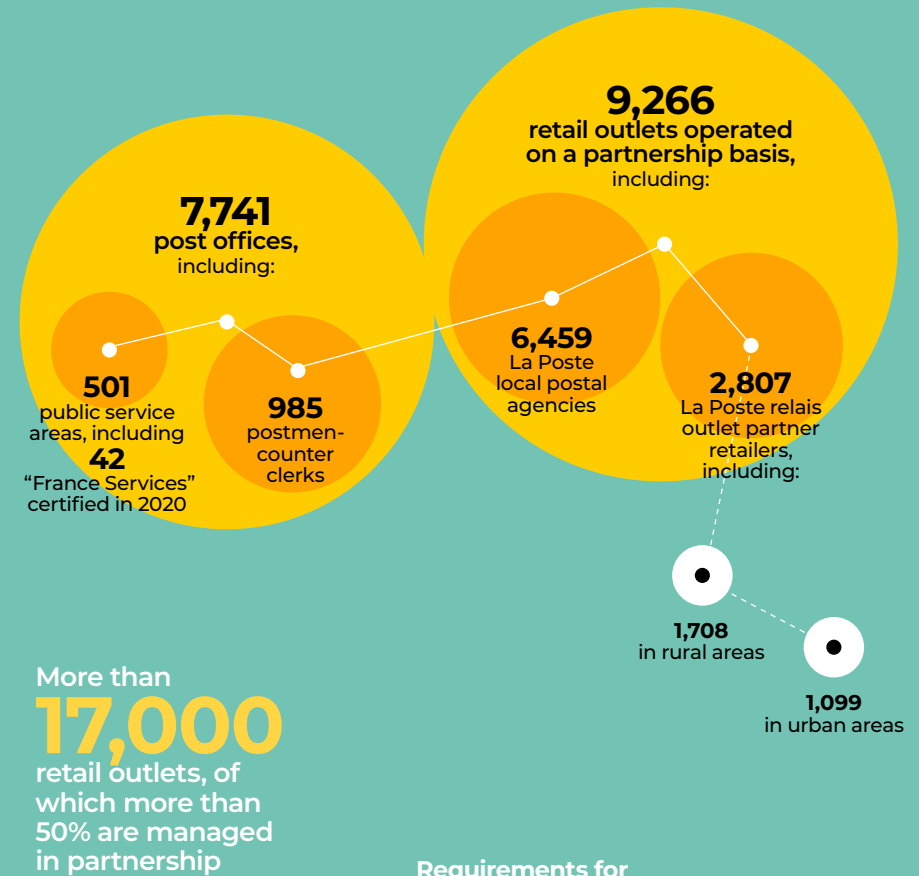
### Innovative offices

In 2019, nearly 400 post offices have been modernised, and La Poste will have 9,266 retail outlets managed in partnership in local shops or town halls. New forms of presence have emerged to adapt services to specific clienteles. Offers aimed at travellers at Paris airports and their employees; tourists, with, for example, the first post office incorporating a tourist information desk opening at Mont-Saint-Michel; and young people in university towns such as Rennes and Nancy. Each form of presence is designed to personalise customer care in order to increase proximity and enhance the relationship.

### Services brought together and accessible to all

In 2019, of the 501 public service areas opened by La Poste since 2015, 42 had been certified "Maison France Services" by the State as at 1 January 2020. The "France Services" label recognises public service areas that meet specific criteria, including the provision of access to nine service operators in rural areas and priority urban policy districts where needs are greatest.

## A network that evolves and adapts to local expectations



**95.6%** of the French population is less than 5 km from a La Poste retail outlet

### Requirements for the "France Services" label:

- be open five days a week;
- have at least two people at the reception desk;
- be accessible in less than 30 minutes by car for customers;
- offer a range of services with nine partners: La Poste, the Ministry of the Interior, the General Directorate of Public Finance, the Ministry of Justice, the Caisse Nationale des Allocations Familiales, the Caisse Nationale d'Assurance Vieillesse, the Caisse Nationale d'Assurance Maladie de Travailleurs Salariés, the Mutuelle Sociale Agricole and Pôle emploi.

# Supporting

THE ECONOMIC DYNAMICS  
OF LOCAL AREAS

Le Groupe La Poste is committed to sustainable development alongside local and regional authorities. Green delivery and financing, a round-up of the action taken in 2019.

## At the forefront of the employment drive

As an employer and purchaser, Le Groupe La Poste has supported more than 460,000 direct and indirect jobs in France. In 2019, the Group's purchases generated €5.2 billion of GDP and supported nearly 100,000 indirect jobs<sup>(2)</sup> in France, 81% of the Group's suppliers being very small, medium-sized and intermediate-sized businesses.

(1) Subsidiary of GeoPost/DPDgroup.

(2) 2018 study conducted by La Poste to quantify objectively and independently, using the Local Footprint<sup>®</sup> tool, its annual employment footprint in the French economy through its purchases.

## Reducing the carbon footprint of urban logistics

Freight traffic in cities accounts for 40% of traffic jams and 30% of pollutant emissions, and forecasts for the growth of e-commerce suggest that these indicators will worsen. Faced with this issue, the Group is working with 19 cities to reduce the carbon footprint of tomorrow's city-centre deliveries and has come up with Urby<sup>(1)</sup>, a sustainable urban logistics solution in partnership with local players.

Comprising a network of local logistics sites, Urby consolidates goods and pools flows in the city using low-emission vehicles. Urby offers services, in particular to shopkeepers and sole traders in city centres: delivery to customers, management of return flows, collection of recyclables, and more. Already available in 11 cities (in Bordeaux, Paris, Nice, Nantes, Marseille in 2019), Urby is targeting 22 cities in 2020. Poste Immo, Le Groupe La Poste's real estate subsidiary, also invests in real estate projects in order to provide the Group with space for local logistics in major cities such as Paris, Toulouse and Lyon.

## Financing green projects

In 2019, La Banque Postale launched green loans dedicated to local authorities and granted €300 million in loans to finance fully sustainable projects. This financing concerns renewable energies, waste recovery, such as the Sitcom Côte sud des Landes, ecological mobility with the third tramway line in Saint-Étienne, or the renovation of the water and sanitation network in Ardèche (Val'Éyrieux community of municipalities).

## Real estate, housing... a constructive approach

### Adapting

In order to adapt some of its buildings with a strong architectural footprint to the new uses of the city, Poste Immo launched a "1970s" call for projects at the end of 2018. In November 2019 for Cergy and March 2020 for Grenoble, the panels, made up of local elected representatives, independent architects and Poste Immo, chose ambitious projects that offer a new vision of the city centre while preserving the original architecture of the building.

**10,094 buildings**, i.e. 6.2 million m<sup>2</sup>, is what the Group's real estate assets represent in France.

### Financing

La Banque Postale is the leading bank lender to local authorities and in 2019 will have granted €13.4 billion in financing to more than 3,287 local public sector players. Committed to financing the ecological transition, it is supporting, for example, the Alzheimer's village project in the city of Dax with a €75 million green loan, and the Syctom energy recovery unit project in Ivry-sur-Seine (greater Paris area).

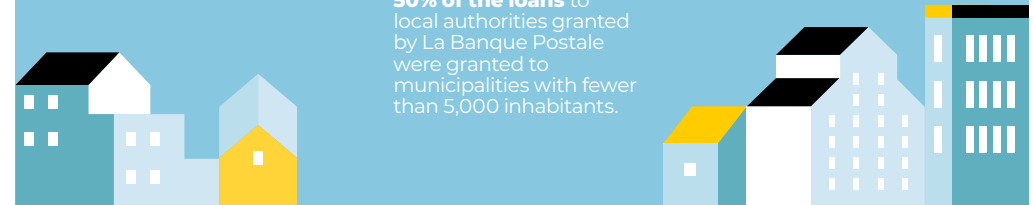
**90% of the social housing assets** in France is managed by social landlords who are La Banque Postale customers.

**50% of the loans** to local authorities granted by La Banque Postale were granted to municipalities with fewer than 5,000 inhabitants.

### Transforming

Poste Immo has also launched a program to transform several of its former post office buildings located in the city centre into senior service residences. The transformed buildings will deliver new services by making life easier for residents in the heart of the city.

**11 buildings** located in medium-sized towns in the regions (e.g. Perpignan, Metz, Brest, Saint-Etienne and Châteauroux) are currently included in the programme.



## Contributing to the appeal of the local area

La Poste contributes to the dynamics of local area through a combination of physical and digital channels. Its network of more than 17,000 retail outlets contributes to the vibrancy of social cohesion and local life. The same is true for the 70,000 postmen working six days a week to deliver to the homes of all residents and for the benefit of businesses, through local services. As a partner in the national "Action Cœur de Ville" plan for town and city centres, La Poste offers solutions for making city centres more attractive. For example, the online sales platform "Ma ville, mon shopping" (My town, my shopping), for sole traders and shopkeepers, promotes local trade. In 2019, a total of 15 cities had implemented it. Lastly, the laposte.fr website provides access to most of the Group's offers and services across the whole of France (20 million visitors per month).

# Supporting

PUBLIC POLICIES  
AND PROGRAMMES

## La Poste, a partner...

### ... for the silver economy and healthcare

The ageing of the population remains a major challenge for local areas. To help them become independent, La Poste has developed local services such as delivering meals, medicines and groceries or “Watch Over My Parents” home visits. It has created a home healthcare services division with its subsidiaries Asten Santé and Diadom. With the “Territoires de santé de demain” programme, in partnership with the Strasbourg Eurometropolis, La Poste, via its subsidiary Docaposte, is contributing to the development of large-scale e-health services, such as home monitoring of diabetes and heart failure. As for financing, La Banque Postale has a quarter of public hospitals among its customers. It is also increasingly financing institutions for the elderly.

### ... for the environmental transition of local authorities

La Poste supports local authorities in their efforts to promote sustainable mobility, the circular economy and energy renovation. For example, in 2019, La Poste launched Véligo Location, a long-term rental offer of electrically-assisted bicycles on behalf of Île-de-France Mobilités, aimed at residents in the Paris region. The goal: 10,000 bicycles at 270 rental locations, including 170 postal outlets. In 2019, postmen collected 25,000 tonnes of paper and cardboard packaging for Recygo, the La Poste-Suez joint subsidiary specialising in the sorting and recovering of office wastes. To speed up the thermal renovation of housing, La Poste offers local authorities solutions to raise awareness among private individuals of the need to carry out work, with, for example, Action Habitat. In 2019, nearly 200,000 services were provided by postmen.

## Helping local areas to take up their challenges



### Home support

**120,000**  
meals delivered  
by postmen in 2019



### Environmental transition

**more than  
629,000**  
users of Recygo's  
office waste recycling offer



### Digital transition

**1st**

French digital identity  
to obtain, at the beginning  
of 2020, the ANSSI's<sup>(1)</sup>  
substantial guarantee level

La Poste works closely  
with local authorities to ensure  
that its initiatives meet the needs  
of the local population.

(1) French National Cybersecurity Agency.

### ... for the digital transformation of local authorities

La Poste, with its subsidiary Docaposte, offers local authorities, on the one hand, solutions for paperless internal communications but also between local authorities and administrations; and, on the other hand, the Citizens' Platform, to facilitate access by citizens to the services offered by their town hall, and La Poste's Digital Identity, to simplify and secure exchanges between citizens and administrations. La Poste is also a partner for local areas as regards e-education and, in 2019, will equip 330 high schools in the Greater Paris area with the Sqool tablet, designed with the French manufacturer Unowhy.

# A committed group working for the benefit of society



As a responsible player, Le Groupe La Poste strives to offer a sustainable approach to all its activities and a more inclusive vision of digital technology.



# Carbon neutrality

## A LONG-TERM COMMITMENT AND CONCRETE ACTIONS

Since 2012, the mail, parcel, express and digital offers have been carbon neutral and, since 2019, the entire Group has been carbon neutral. A result stemming from a long-term commitment to manage the environmental footprint of the Group's activities. La Poste is committed to reducing its CO<sub>2</sub> emissions by 30% by 2025, compared to 2013. Sciences-Based Targets, the UN initiative, validated this objective and declared it scientifically consistent with the Paris Agreement. Only 33 companies have obtained this validation in France.

### Sustainable delivery and offsetting

This clearly stated desire is being translated into action on the ground. La Poste has opted for sustainable delivery by acquiring one of the largest fleets of low-emission vehicles (electric vehicles, CNG, etc.) for more than fifteen years. In 2019, Chronopost announced deliveries using clean vehicles across the entire Paris region and it is also launching ChronoCity, a urban site concept combining depots and services. In its day-to-day operations, the Group aims to set an example: 100% of the electricity used in its buildings comes from renewable sources. La Poste is one of the European leaders in the voluntary offset market. It has contributed to the definition of the Low Carbon Label, a local compensation approach recognised by the State. The first project to receive the label (a reforestation project in the Basque Country) was implemented in conjunction with the G7 in Biarritz, in which La Poste was a partner. Since then, five other projects received the label in 2019, such as the Ancy project in the Rhône. In September 2019, La Poste also took part in the first Green Postal Day, an event designed to share the experiences of players in the sector.

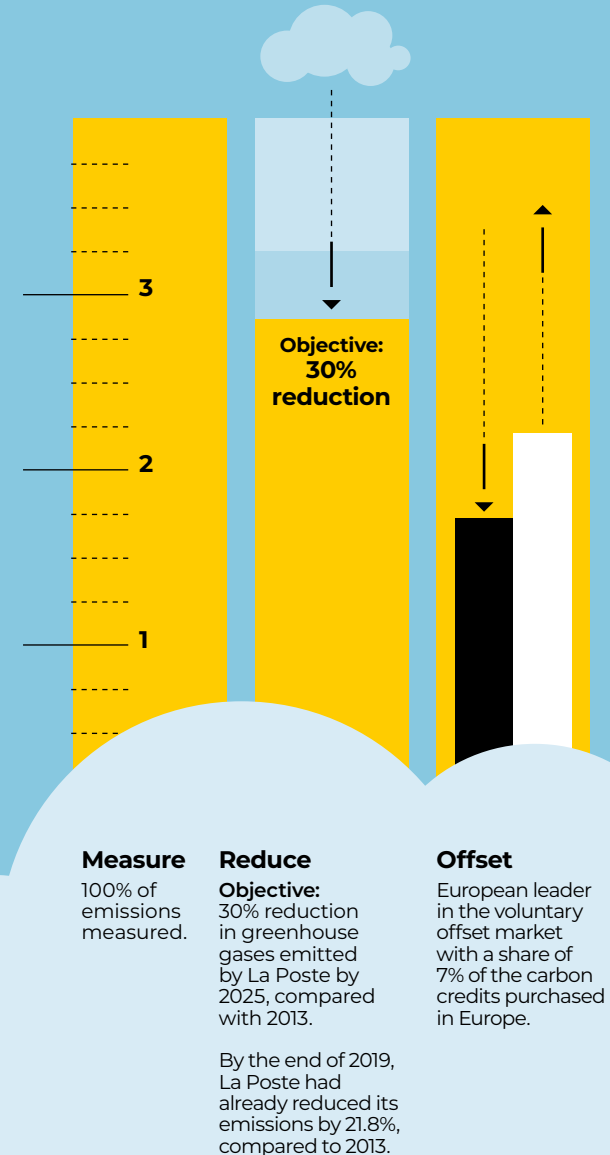
### A responsible approach to finance

In 2018, the Group issued a 500 million five-year green bond to finance its energy transition. A year later, La Banque Postale in turn issued a green bond and raised €750 million to finance projects in the renewable energy sector. La Banque Postale Asset Management (LBPAM) has committed to spend 100% of its assets in responsible investments. By the end of 2019, more than 50 funds have already received the SRI label<sup>(1)</sup>. Its corporate and investment bank excludes any project financing in the coal and fossil fuel sectors.

(1) Socially-responsible investment.

## A carbon strategy in three stages

Since 2012, our mail, parcel, express and digital services have been carbon neutral. Since 2019, La Poste has been the world's first fully carbon neutral postal operator. A result stemming from a long-term commitment to manage the environmental footprint of all its activities.



# Inclusion

COMBATING ALL FORMS  
OF EXCLUSION

13 million French people are struggling with digital technology. 7 million of them have no access to the Internet. As part of its public service missions of regional development and banking accessibility, La Poste Network, in partnership with La Banque Postale, deployed an ambitious social and digital inclusion programme in 2019.

## Ensuring digital accessibility for all

Nearly 28,000 tests have already been carried out in offices and 817 sites (including all public service areas) are involved in this project. The evaluation of the level of autonomy of the customers is carried out with the help of tablets by the mediators or the customer service managers and, depending on the established result, support is offered. Depending on their results, customers can receive support to help them use the automated postal machines and applications more effectively or be guided towards digital training organised by partner associations (Emmaüs, Pimms, etc.). In April 2019, La Banque Postale launched a social and digital inclusion programme in nearly 300 post offices. The Group is also combating the digital divide with the Ardoiz tablet, specially designed for seniors. It is installed at home by a postman. In 2019, there were more than 50,000 users.

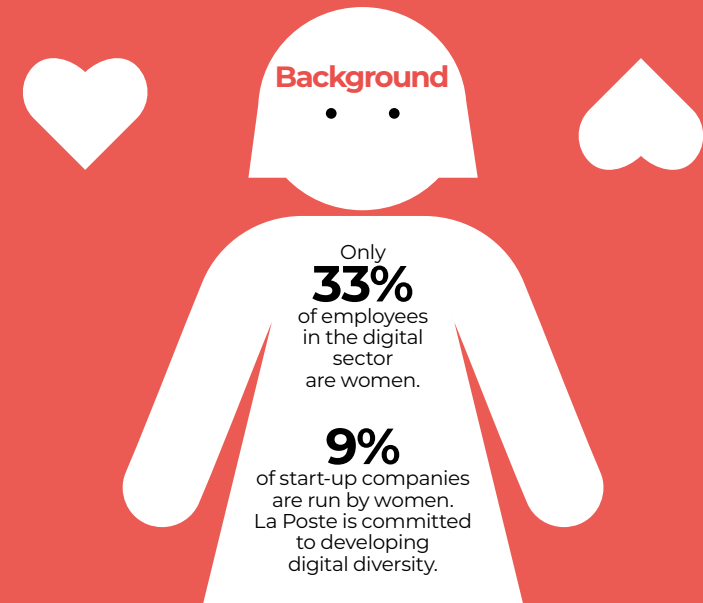
## Combating financial fragility

According to the Banking Inclusion Observatory, 3.4 million customers are financially fragile in 2019. La Banque Postale is home to 1.6 million of them. It gives them free and non-means-tested access to essential banking services such as a withdrawal card, a bank statement, cash deposits and withdrawals. La Banque Postale's offer also includes microcredit opportunities and budget advice from the L'Appui platform.

Over

**170,000**

La Banque Postale customers with constrained budgets supported by the L'Appui platform since 2013



## Actions

Already a partner of the Femmes@Numérique foundation and the Business with Attitude prize (rewarding an innovative entrepreneur), the Group initiated additional actions and commitments in 2019:

### The favorite #WomenofDigital

with the crowdfunding platform KissKissBankBank, a subsidiary of La Banque Postale, enables the Group to support projects led by women and submitted to the platform by financing 50% of the projects chosen by public vote on the Internet and on the La Poste stand at major digital trade fairs (CES in Las Vegas, VivaTech in Paris or the Postal Lab).

### The commitment to include 50% of women

among the management teams of the winning start-ups in the next French IoT competition.

# Women and digital

FOSTERING GENDER DIVERSITY

# Commitments and solidarity

## All arbitrators!

La Poste has been working alongside the arbitrators for thirteen years because, like postal workers, they are players in the field and trusted players with a public service mission throughout France. Every year, La Poste organises the Arbitration Days to promote elite arbitrators as amateurs or young people in training. In 2019, this operation has been extended to 26,000 amateur clubs and colleges in France in order to highlight the notion of positive authority.

## Thirty years of Pièces Jaunes operation!

In 2019, the Pièces Jaunes operation celebrated its 30<sup>th</sup> anniversary and, to celebrate this anniversary, the Pièces Jaunes high-speed train, running between Nice and Paris, made its big comeback! La Poste, a partner since the first event, set up 800,000 piggy banks in its offices, and 1 million thank-you cards were handed out to children by postal workers. The 2019 event raised €2 million, of which 94% was raised via post offices!

## A boost for the Téléthon

As a founding partner of the Téléthon, Le Groupe La Poste raised more than €502,000 in 2019 through the pledges made by postal workers. €16,600 were generated by the special edition of a Téléthon stamp.

## More than €1 million for the Red Cross

In 2019, La Poste raised €1,139,600 as part of its long-standing partnership with the French Red Cross through the sale of specially printed books and blocks of stamps.

## La Poste Foundation at the Louvre

The Foundation has committed itself to the Louvre museum with the “Figure d’artiste” (Advent of the Artist) exhibition, which has brought together more than 40 original works and major literary texts. In particular, it offered access to culture programmes for young people (writing workshops, dramatised visits, etc.).



# The Musée de La Poste gets a new look!

The Group's present and future are based on a history steeped in innovation and services. The Musée de La Poste, which opened its doors in 2019 after five years of renovation, bears witness to this. Diving in more than a century of local ties with the French population.

It is quite simple: only the facade decorated with panels by the sculptor Robert Juvin has remained the same. Inside, everything has changed. After the works led by Poste Immo, launched in 2015 and completed in November 2019, visitors are able to (re)discover a museum that is completely redesigned and modernised. The space now offers four exhibition levels instead of sixteen. Three of them are devoted to showcasing the collections by theme ("The conquest of regions", "People and trades", "La Poste, art and stamps") and the last one hosts thematic exhibitions. Organised around the "totem", a skylight in the heart of the building, all the rooms are easily accessible, particularly for people with reduced mobility.

Glass, metal and wood combine with light to create a warm and modern feel. For its reopening, the Musée de La Poste devoted its first temporary exhibition to the acquisitions made over the last twenty years: the only drawing by Ferdinand Cheval, Jean Cocteau's correspondence about his *Marianne* stamp, the clock from the Louvre's historic post office... so many pieces that make you want to discover more. La Poste boasts a long history. This new museum is its memory.





# Le Groupe La Poste in figures

The Group is continuing its transformation and is preparing for the future, thanks to the unwavering commitment of La Poste's employees and for the benefit of society as a whole. It bases its activities and strategy on a societal commitment rooted in its culture and history.

# Financial performance

## REVENUE GROWTH IN 2019

2019: revenue growth in all the Group's business activities thanks to the strength of the multi-business model, progress in transformation and priority to the Group's investment and development.

In 2019, the Group's consolidated revenue amounted to €26 billion, up 5.2%, and all activities progressed. Its operating profit reached €889 million, stable compared to 2018. The net profit – Group share grew by 3% to €822 million. These results have made it possible to continue its investments, the diversification of its activities, its international development and the training of its employees in order to prepare for the future and the success of the Group's transformation.

### Revenue

2019 €**25,983** M

2018 €**24,699** M

### Operating profit

After share of net profit of companies under joint control

2019 €**889** M

2018 €**892** M

### Net profit – Group share

2019 €**822** M

2018 €**798** M

### Equity – Group share

2019 €**12,624** M

2018 €**12,014** M

### Net debt

2019 €**6,462** M<sup>(1)</sup>

2018 €**3,442** M

### Net debt/equity

2019 **0.51**<sup>(2)</sup>

2018 **0.29**

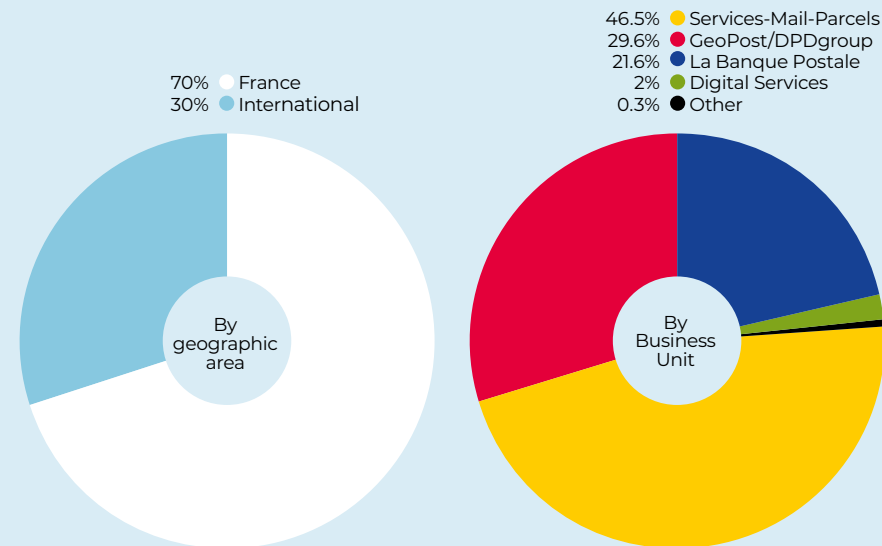
(1) Including €2,469 million (IFRS 16 impact on opening net debt).

(2) Of which 0.31 excluding IFRS impact.

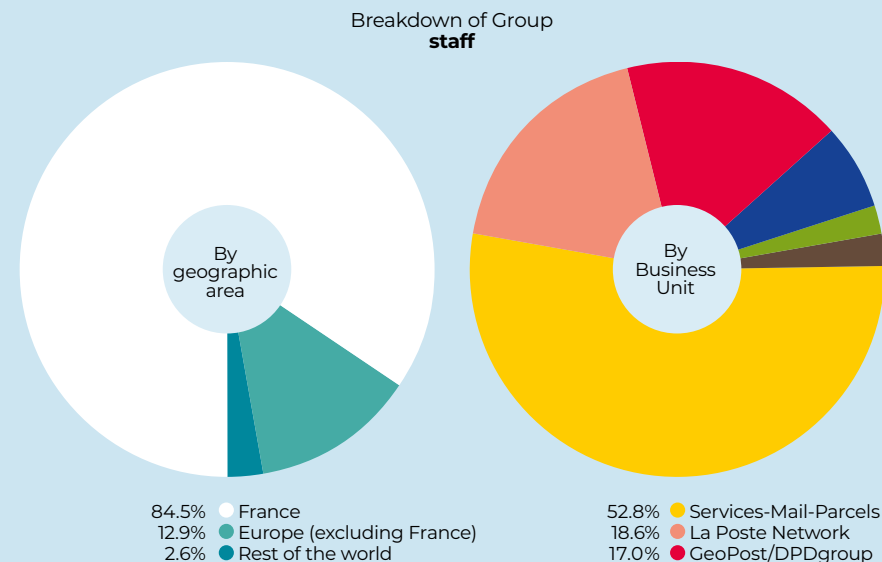
(3) Full-time equivalents on average.

€26 bn

in revenue



Breakdown of Group revenue



Breakdown of Group staff

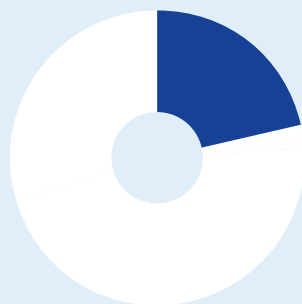
249,304

employees<sup>(3)</sup>

The La Poste Network Business Unit combines retail sales and distribution of Le Groupe La Poste's products and services, and its range of telephone services under the La Poste Mobile brand. Its revenue represents internal billing of the services performed by La Poste Network on behalf of the other Business Units.



Services-Mail-Parcels



La Banque Postale

Operating performance by Business Unit



Revenue  
 2019 € **12,376**<sub>M</sub>  
 2018 € 11,699<sub>M</sub>

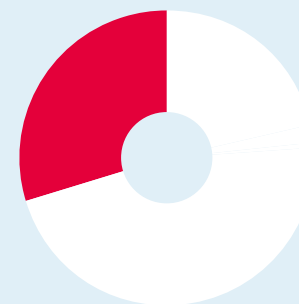
Operating profit  
 2019 € **410**<sub>M</sub>  
 2018 € 490<sub>M</sub>

Continuing effort to win new business, development of local services, dynamic parcel services, particularly internationally.

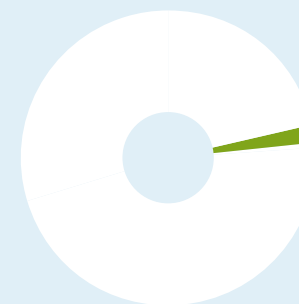
Net banking income  
 2019 € **5,647**<sub>M</sub>  
 2018 € 5,570<sub>M</sub>

Operating profit  
 2019 € **820**<sub>M</sub>  
 2018 € 813<sub>M</sub>

Commercial dynamics and pursuit of its strategy of diversification and digitalisation of services.



GeoPost/DPDgroup



Digital Services

Revenue  
 2019 € **7,768**<sub>M</sub>  
 2018 € 7,278<sub>M</sub>

Operating profit  
 2019 € **379**<sub>M</sub>  
 2018 € 344<sub>M</sub>

Major acquisitions in Europe and Asia, growth in volumes and services development, especially in smart urban delivery.

Revenue  
 2019 € **697**<sub>M</sub>  
 2018 € 656<sub>M</sub>

Operating profit  
 2019 € **10**<sub>M</sub>  
 2018 € 7<sub>M</sub>

Major acquisitions in business services.

# Corporate social performance

SOCIAL COMMITMENT,  
A VECTOR FOR DEVELOPMENT

Its non-financial performance places Le Groupe La Poste among the best rated companies in its sector of activity internationally, all rating agencies combined. The ratings obtained bear witness to the earnestness of the Group's community involvement policy and the quality of the management system used.

## Environmental transitions



**21.8%**

reduction in GHG emissions generated by La Poste's operations since 2013.

**€62 M**

of energy transition revenue (Bemobi, Action Habitat), as against €46 m in 2018.

**37,442**

electric vehicles, all categories combined (of which 16,503 were not bikes or trolleys).

**116,182**

metric tonnes of materials collected by Recygo and Nouvelle Attitude, sent for reuse and recycling.

**196**

ISO 50001-certified La Poste sites, attesting to the quality of their energy management system.

**100%**

renewable energy to power the real estate assets managed by Poste Immo.

**22**

cities committed to clean delivery processes.

**€1,25 bn**

raised through the issue of two green bonds by La Poste Group and La Banque Postale to finance the ecological transition.

## Social and regional cohesion



**95.6%**

of the population is within 5 km and within a 20-minute drive from a La Poste retail outlet.

**€209 M**

in consolidated revenue from new services for sustainable regions.

**€26 M**

of purchases from sectors that work with the disabled and job-seekers (as against €22 M in 2018).

**462,000**

jobs supported directly and indirectly by La Poste and La Banque Postale as employers and purchasers established locally.

**968,000**

people took the driving theory test at La Poste in 2019.

**€137 bn**

of LBPAM's assets under management in responsible investments.

## Ethical and responsible digital



**501**

public service areas providing free Wi-Fi access and offering guidance and support for accessing the national partner services.

**45 million**

electronic health records hosted by La Poste in data centres located exclusively in France.

**4 million**

Digiposte electronic mailboxes had been opened by the end of 2019.

**100%**

of managers have been trained in protecting personal data.

Social indicators<sup>(1)</sup>



Promoting skills development

2019 **80.33%**  
2018 80.35%

Change in proportion of staff having taken at least one training course.

Improving occupational health and safety

2019 **24.66**  
2018 24.44

Change in the lost time injury frequency rate.

Promoting the professional integration of young people

2019 **4,583**  
2018 4,787

Change in the number of under-30s recruited on permanent contracts.

Promoting gender equality in the workplace

2019 **50.65%**  
2018 50.10%

Change in the proportion of women in senior executive positions.

Keeping on older workers

2019 **31.6%**  
2018 30.9%

Change in the proportion of over-55s in the permanent workforce.

Fostering job opportunities for people with disabilities

2019 **7%**  
2018 6.75%

Change in the percentage of people employed under mandatory employment provisions (BOE).

La Poste, which is one of France's leading employers, will continue its commitment to responsible and inclusive employment in 2019: developing postal workers' skills, protecting workers' health, safety and quality of life at work, promoting gender equality, integrating young people and keeping older people in employment, supporting the employment of people with disabilities, and more.

(1) Scope: La Poste parent company.

Quality indicators: customer commitments



Improving post office quality in the eyes of our customers

2019 **95%**  
2018 95%

Overall satisfaction among post office users.

Improving customer complaint handling (annual consolidated results)

2019 **95.50%**  
2018 98.50%

Change in the rate of handling claims in less than 15 working days (of which 85.5% in less than 5 days in 2019).

Improving mail delivery (annual consolidated results)<sup>(1)</sup>

2019 **91.50%**  
2018 93.50%

Providing mail delivery conditions and ensuring next-day delivery if a problem is encountered.

Handling mail and parcel complaints using a short-loop process

Since the summer of 2019, La Poste has been trialling the handling of customers with complaints in more than 1,000 post offices and Carrés pros with a 24-hour customer call back. A survey carried out by La Poste in September-October 2019 in the test areas showed that more 72% of customers would like it to be implemented more widely because of the simplicity of the system (84%). For their part, 95% of postal workers are in favour of making it more widespread in post offices. This makes it easier to take care of customers and ensures a quick response. According to the results of this trial, it will be deployed by early 2021 throughout the country.

(1) Note that a change in the customer relations information system occurred in 2019 and may have had an impact on the calculation of the result.

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[www.grounelaposte.com/publications](http://www.grounelaposte.com/publications)



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