

2023

# INTEGRATED ANNUAL REPORT



LA POSTE  
GROUPE

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# Profile

In a world made ever more uncertain by major ecological, technological, regional and demographic upheavals, La Poste Groupe's role is more pivotal than ever. Over the past 600 years, La Poste has sought and invented solutions adapted to each era that encourage interaction and build essential ties. In this spirit, the group has laid the foundations of its long-term future by transforming its strategic model over the past few years. In 2023, this was illustrated by numerous achievements in all of La Poste's businesses, from the development of local services to expansion in healthcare, urban logistics and digital trust services. By reconciling financial performance with serving the public interest, La Poste Groupe aims to increase its positive impact for the common good.

## ABOUT THIS REPORT

This Integrated Annual Report is based on the Value Reporting Foundation framework (formerly, the International Integrated Reporting Council). **It highlights the positive and measurable impacts of La Poste Groupe's transformation on society, the economy and the environment. These impacts are illustrated throughout the document in a series of "IMPACT STORY"** success stories about key, high-impact events.

The Integrated Annual Report was prepared jointly by the group's Communications Department, Social Commitment Department and Financial Communications Department. Its content was co-developed with the input of the Strategy Department, the Human Resources Department and the Communications Departments of La Poste Groupe's business lines and subsidiaries.

## Interview Philippe Wahl

Chairman and Chief Executive  
Officer of La Poste Groupe

“The resilience in our business and financial performance testifies to the solidity of our strategic model, as well as the commitment and efficiency of our postal workers.”

### La Poste Groupe's businesses faced a particularly hostile economic climate in 2023. How do you view its performance in this environment?

In 2023, the group had to contend with a number of shocks, from high inflation and steep interest rates weighing on the group's banking business to a slowdown in consumer spending that put the brakes on the boom in e-commerce and therefore on growth in the volumes of parcels transported, especially internationally. It also had to deal with the continuation of underlying trends such as dwindling letter volumes and declining footfall in post offices. Some of the group's subsidiaries also encountered significant difficulties. We demonstrated our ability to pull together to address these problems with clarity and determination, by identifying, tackling and resolving them.

La Poste Groupe managed to limit the impact of this adverse environment on its financial results, generating revenue of €34.1 billion in 2023, compared with €33.3 billion in 2022<sup>(1)</sup>, and posting net profit of €514 million.

The resilience in our business and financial performance testifies to the solidity of our strategic model, as well as the commitment and efficiency of our postal workers. Our strategic model has undergone a transformation, with mail now accounting for just 16% of revenue.

### What growth drivers underpinned the group's strategic model in 2023?

The main growth drivers were parcels and express delivery, which accounted for 53% of revenue in 2023, though the picture was mixed across our operating countries. Having recently passed the 100,000 Pickup points threshold in Europe, Geopost is continuing to expand its out-of-home delivery network. La Banque Postale is another one of our growth drivers, thanks to its diversification into insurance. CNP Assurances saw its strategic model evolve in 2023 with the incorporation of La Banque Postale's non-life businesses. This development strengthens ●●●



... La Banque Postale's comprehensive and integrated bancassurance model in France and internationally, and positions it as the 11<sup>th</sup>-largest bancassurance provider in the eurozone. In 2023, we laid the foundations for our future growth, with the creation of La Poste Health & Autonomy, for example. This represents another important step in our expansion into healthcare, a sector we have identified as a strategic growth driver. And in digital services, subsidiary Docaposte's revenue was just shy of the one billion euro mark, at €955 million. The company launched its first secure and industrial generative AI solution for the public sector, SMEs and the healthcare and bancassurance industries. We also intensified the development of local people-oriented services, delivering nearly five million meals to people's homes in 2023, up from three million in 2022.

**Updated in 2023, the group's strategic plan places equal emphasis on responsibility and profitability. What does this mean in practice?**

These two commitments are intrinsically linked. We have a duty to act responsibly and remain both useful to everyone through our public service missions and attractive to our customers.

At a time of great economic and social vulnerability, La Poste is committed to remaining as attentive as possible to French people, as demonstrated by the sixth regional postal coverage agreement between La Poste, the French State and the Association of French Mayors. Another example of our focus on these commitments is the new mail range. Launched in January 2023, it has enabled us to meet the changing needs of our customers, make significant savings and avoid 14,000 tonnes of CO<sub>2</sub> emissions, while maintaining the universal postal service's long-term viability.

**As a mission-led company, La Poste contributes to the common good of society as a whole. Can you give some concrete examples of how it did this in 2023?**

Our commitment to serving everyone is at the heart of the postal philosophy. In addition to our own activities, we also help our customers to strengthen their positive impact through tailor-made offerings and services. Geopost, for example, launched a pioneering Carbon Calculator for e-tailers, while La Banque Postale unveiled an innovative impact home loan solution. This commitment is also reflected in our

efforts to combat digital exclusion. In 2023, we identified, supported, trained and equipped nearly 646,000 people in the use of digital technology. In terms of human resources, La Poste is the only major French company to offer equal pay for its employees, having eliminated the gender pay gap for postal workers thanks to a proactive policy that has been in place for several years<sup>(2)</sup>. We are also the country's leading employer of people with disabilities, who represent over 9% of our postal workers.

**La Poste placed a strong emphasis on maintaining its ESG leadership in 2023. What progress do you envision for 2024?**

Our commitments to combating climate change over the last twenty years are already having a very tangible impact. Our first carbon emissions reduction pathway<sup>(3)</sup>, validated in 2019 for the scope of our legacy activities in France, was not only met but actually exceeded two years ahead of schedule; the group had reduced its emissions by 35%<sup>(4)</sup> by the end of 2023. Given the climate emergency and biodiversity loss, we will continue to decarbonise our activities. In April 2024, the Science Based Targets initiative (SBTi) validated our pathway aimed at achieving "net-zero emissions" by 2040, ten years ahead of the

Paris Agreement commitments. As the sole French company to be SBTi certified in the areas of shipping, logistics and banking, the group has asserted itself as a pioneer in this area.

**La Poste has undergone a major transformation. What does the future hold for the group?**

We have completely transformed La Poste Groupe's strategic model. It is now more diversified, more digital and more international than it was ten years ago. The group's ability to transform, expand and contribute to the major transitions taking place in society is truly remarkable. With the support of our shareholders – Caisse des Dépôts and the French State – and thanks to the commitment of our teams, I am convinced that this is our greatest strength in supporting millions of customers throughout the country, by serving all and being useful to everyone.

(1) 2022 revenue restated for IFRS 17.

(2) Scope of employees at La Poste SA.

(3) As defined by the Science Based Targets initiative (SBTi).

(4) 35% reduction in emissions compared with 2013 levels (La Poste SA scope).

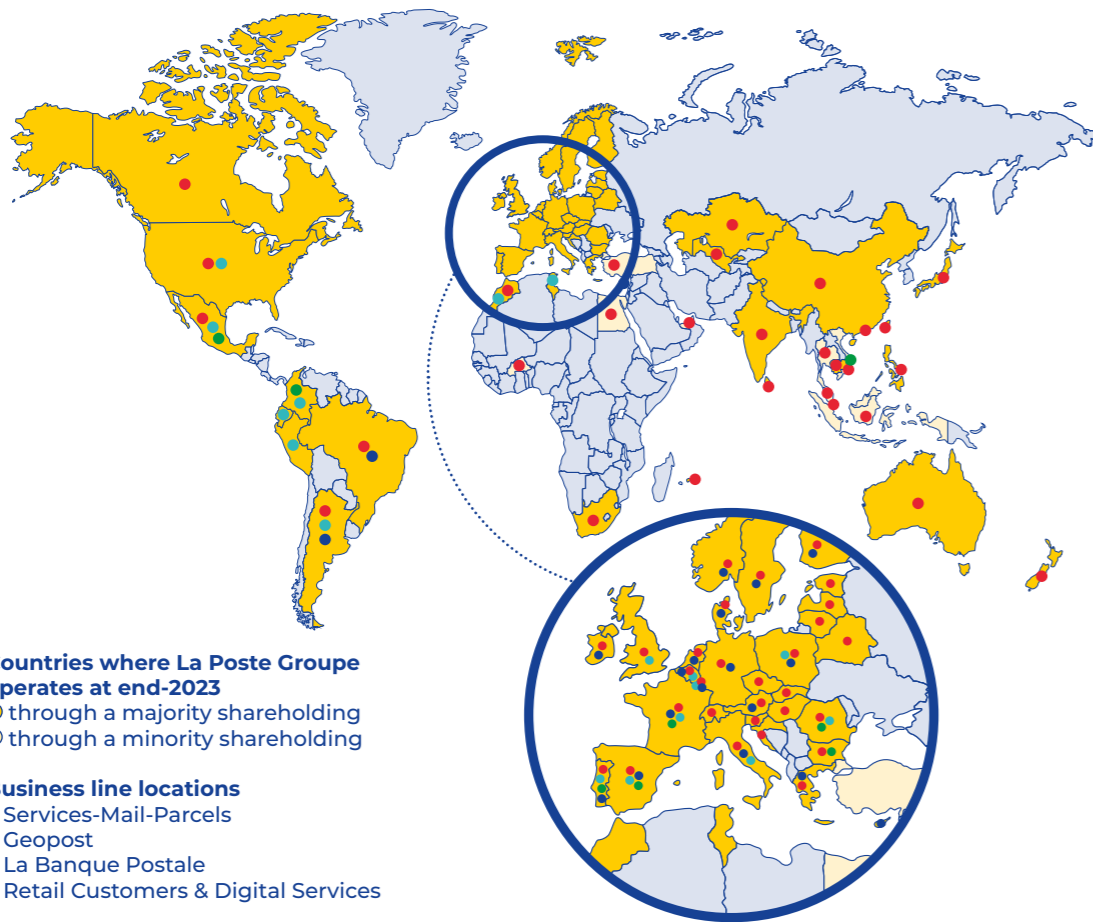
**“As the sole French company to be SBTi certified in the areas of shipping, logistics and banking, the group has asserted itself as a pioneer in this area.”**

Philippe Wahl



# An international group

## GLOBAL REACH



### KEY FIGURES

**€34.1bn**  
in revenue

**232,700**  
employees

**15 billion**  
items delivered

**66%**  
Caisse des Dépôts

**108,000**  
pick-up points in retail  
outlets and lockers  
in 30 countries

**94/100**  
gender equality  
index

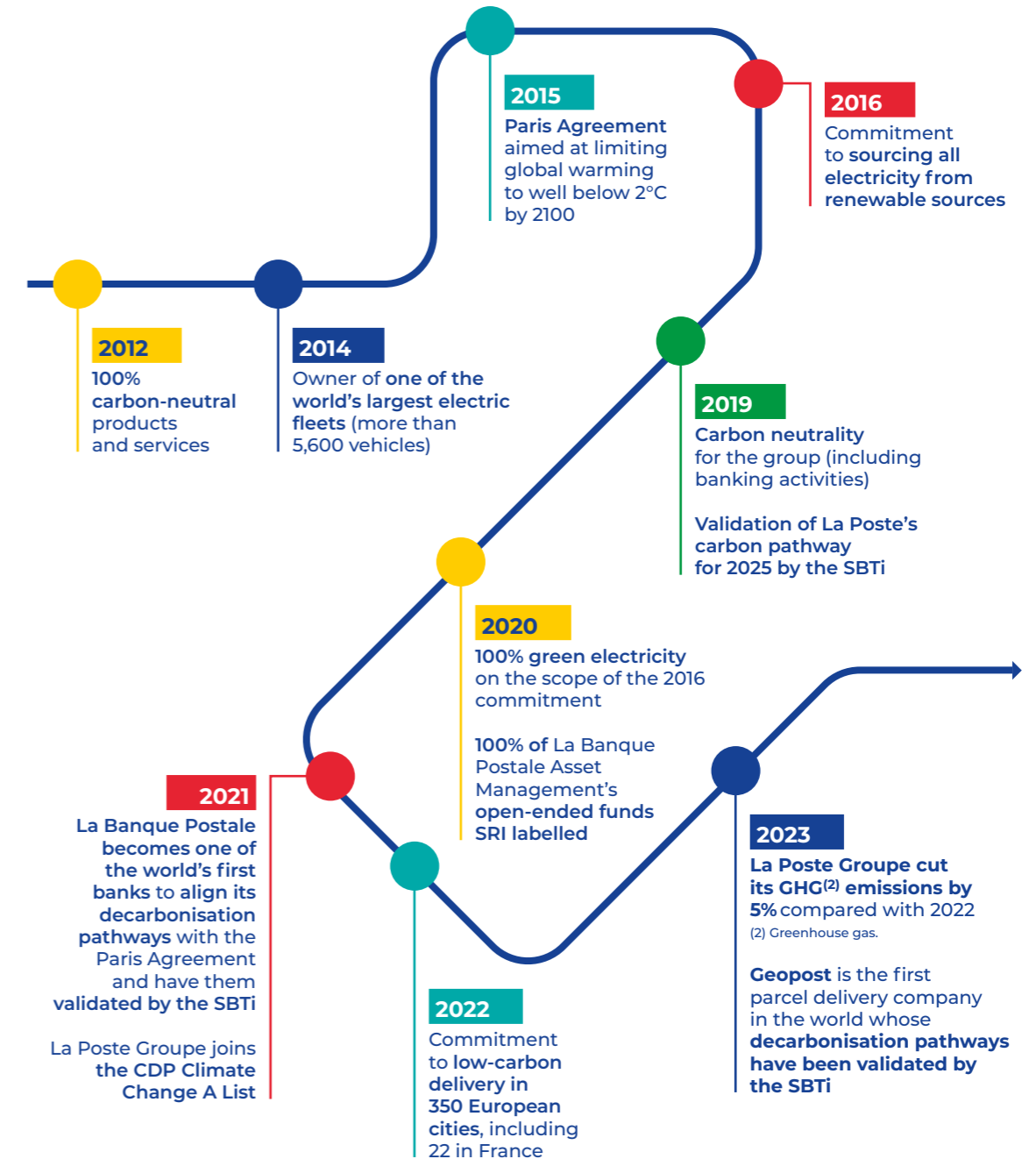
**11th**  
largest bancassurer  
in the eurozone<sup>(1)</sup>  
(1) Source: total 2022 assets  
reported by a panel  
of 20 eurozone banks.

### OWNERSHIP STRUCTURE

**34%**  
French State

# A pioneering and committed carbon policy

The group's proactive decarbonisation policy, launched in 2012, is reaffirmed in its 2030 strategic plan.



# BEING USEFUL TO EVERYONE



**Insight from...**

**GIL AVÉROUS**, Mayor of Châteauroux, President of Châteauroux Métropole, Director of La Poste Groupe and member of La Poste's Mission Committee.

**“While La Poste’s purpose has always been to be useful to everyone, this ambition has now taken on a new dimension in the face of the significant challenges we face in the regions.** Supporting an ageing population, for example, is a major challenge for local players. La Poste offers a number of solutions, including delivering meals to people’s homes, which helps combat isolation among the elderly. The group also plays an essential role supporting them in the use of digital technology. When they come to La Poste, senior citizens feel confident that we will help them without judging. More generally, the quality and humanity of the services we provide at La Poste is hard to find elsewhere, and that is a valuable asset. Many of my fellow mayors are now turning to La Poste for support with the census process, for example. This development makes complete sense, because we need to be able to inspire trust when collecting personal information from citizens.

The group’s proximity and presence are other key assets that contribute to regional cohesion in a big way. In the face of declining footfall in post offices, we have come up with effective solutions to preserve access to postal services. In Châteauroux, for example, we converted a post office into a local postal agency managed by the local council, a choice that is still relatively rare in urban areas. And it has been a real success, with the level of service maintained and footfall rising. Over the past few years, La Poste Groupe has demonstrated its formidable capacity for transformation. New services include parcel delivery to individual letterboxes, a more proactive approach to counter service in post offices and acting as a trusted third party for digital services, to name a few. I’m convinced that the group has everything it takes to continue being useful to everyone.”



Listen to the interview on [lapostegroupe.com](https://www.lapostegroupe.com)



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# Positioning the group at the heart of major transitions

In 2014, La Poste Groupe identified four major societal transitions, the impacts of which are being exacerbated by repeated crises. These transitions represent a series of challenges that the group is committed to addressing through its strategic plan “La Poste 2030, committed for you”.

CHALLENGES	KEY FIGURES	CHALLENGES FOR LA POSTE GROUPE
<p><b>ENVIRONMENTAL AND ENERGY TRANSITION</b></p> <p>The climate emergency underscores the need to speed up the ecological and energy transition, and to preserve resources and biodiversity. A heightened collective awareness is translating into new requirements and consumer needs, which have been rapidly addressed by the group.</p>	<ul style="list-style-type: none"> <li>■ <b>5-fold</b> increase in natural disasters between 1970 and 2020<sup>(1)</sup></li> <li>■ <b>2.7°C</b> rise in global temperatures by 2100 despite the commitments made by states<sup>(2)</sup></li> <li>■ <b>32% of France's annual energy consumption</b> linked to the transport and mobility sector<sup>(3)</sup></li> </ul> <p><small>(1) World Meteorological Organization atlas (2021). (2) United Nations. (3) 2021 key transport figures – French Ministry for Ecological Transition.</small></p>	<ul style="list-style-type: none"> <li>■ Set ambitious decarbonisation pathways for all the group's activities in order to limit global warming to 1.5°C. La Banque Postale phased out financing of fossil fuels in 2021.</li> <li>■ Continue to be ranked as a world leader in ESG by the main non-financial rating agencies.</li> <li>■ Maintain La Banque Postale's commitment to supporting the energy transition in the regions with its green and social loan offering.</li> </ul>
<p><b>DIGITAL TRANSITION</b></p> <p>The digital transition is giving rise to new practices such as a more digital customer experience and paperless administrative procedures. This brings with it new challenges, including restoring trust in digital technology in the face of data protection and cybersecurity threats while promoting the inclusion of the elderly and those who are furthest removed from digital technology.</p>	<ul style="list-style-type: none"> <li>■ <b>7%</b> average annual growth for the French digital trust industry<sup>(4)</sup></li> <li>■ <b>Half of all companies</b> experienced a cyberattack in 2022<sup>(5)</sup></li> <li>■ <b>16 million</b> French people are affected by digital illiteracy<sup>(6)</sup></li> </ul> <p><small>(4) Digital Trust Sector Observatory 2023 (Alliance for Digital Trust – ACN). (5) Césin survey. (6) 2022 report by the French National Agency for Regional Cohesion (ANCT).</small></p>	<ul style="list-style-type: none"> <li>■ Pursue the growth of Docaposte, already a leader in e-voting, digital archiving<sup>(7)</sup>, e-signature solutions, and education and healthcare.</li> <li>■ Support the commercial development of digital trust services based on the La Poste Digital Identity, which provides secure access to personal training accounts and 1,400 public services.</li> </ul>
<p><b>DEMOGRAPHIC AND SOCIAL TRANSITION</b></p> <p>The ageing of the French population is leading to an increase in healthcare expenses and dependency costs. This demographic transition will require providing more ageing and independence services and supporting the development of home care.</p>	<ul style="list-style-type: none"> <li>■ <b>50%</b> increase in the number of people aged 75-84 in France by 2030, from 4 to 6 million<sup>(8)</sup></li> <li>■ <b>Double the number of people</b> aged 85 and over in France by 2030<sup>(8)</sup></li> <li>■ <b>85%</b> of French people say they want to grow old at home<sup>(9)</sup></li> </ul> <p><small>(8) Haut-Commissariat au Plan – January 2023. (9) Xerfi study (2022).</small></p>	<ul style="list-style-type: none"> <li>■ Continue to scale up delivery of new local services by postal carriers by adapting to new practices in the healthcare (delivery of medicines, identification of vulnerable people with the ICOPE programme, etc.) and home care sectors, with more than five million meals delivered.</li> </ul>
<p><b>REGIONAL TRANSITION</b></p> <p>Local and regional players are faced with a host of challenges, including digitalisation of communications, climate change adaptation and social cohesion. While these dynamics contribute to regional development, they also generate inequalities.</p>	<ul style="list-style-type: none"> <li>■ <b>22 million</b> French people currently live in rural areas<sup>(10)</sup></li> <li>■ <b>88%</b> of French municipalities are rural<sup>(10)</sup></li> <li>■ <b>Around a quarter of French people</b> feel that they live in an area neglected by the public authorities<sup>(11)</sup></li> </ul> <p><small>(10) Plan France Ruralités (Ministry for the Ecological Transition website). (11) According to a report by the French Ombudsman in February 2022.</small></p>	<ul style="list-style-type: none"> <li>■ Continue to adapt and develop the group's unique regional network of more than 37,300 postal contact points.</li> <li>■ Pursue involvement in the France Services system, with 413 certified post offices, 10,200 La Poste local postal agencies (managed by the local council) and La Poste Relais (in partner retail outlets).</li> </ul>

Data for 2023, unless otherwise specified.

- Maintain the group's lead in low-carbon logistics, with the aim of becoming an international leader in sustainable delivery. The group already has one of the largest electric vehicle fleets in Europe (37% of the total fleet).
- Continue the group's commitment to preserving resources and wildlife through a biodiversity policy and a circular economy approach.

- Deploy Numspot, launched in 2022 by Docaposte alongside Banque des Territoires, Dassault Systèmes and Bouygues Telecom, for major players in the public sector, healthcare and bancassurance.
- Bridge the digital divide: 646,071 people affected by digital illiteracy have been identified, supported, trained and equipped in the use of digital technology (target: 1 million people per year by 2030).

(7) Seventh-largest player in the digital trust market by revenue (ACN 2022).

# Strong commitments to making a positive impact

La Poste Groupe has made strong commitments to support the major transitions that are transforming our society. In this way, the group is strengthening its position as a company with a positive impact.

## FOUR PUBLIC SERVICE MISSIONS

The four public service missions entrusted to La Poste are enshrined in French law and are at the heart of the public service agreement with the French State.

### UNIVERSAL POSTAL SERVICE

La Poste collects and delivers mail to homes throughout France six days a week at affordable prices controlled by an independent regulator. In accordance with the principles of equality, continuity and adaptability, this service contributes to social cohesion and the balanced development between regions.

### PRESS TRANSPORT AND DELIVERY

Six days a week across France, La Poste delivers nearly 7,000 publications at affordable prices. This mission is crucial in a pluralist democracy, which guarantees equal access to information for all citizens.

### REGIONAL DEVELOPMENT

La Poste has at least 17,000 postal contact points throughout France. La Poste's network is the country's leading local network, with 97% of the population living within 5 kilometres or 20 minutes by car from a postal contact point.

### ACCESSIBLE BANKING

Anyone can open a *Livret A* passbook savings account for as little as €1.50 and make withdrawals or deposits, all free of charge. La Banque Postale thereby guarantees universal access to free, simple, and essential banking services for people who are excluded from the traditional banking system.



## ONE PURPOSE

Co-constructed with postal workers and the group's stakeholders, La Poste's mission expresses the fundamental meaning of its activities in the service of society. Timeless, it is an extension of our public service missions and our history, while building a bridge to the world of tomorrow.

**“Serving all, useful to everyone, La Poste is a people-oriented company with a local presence that develops exchanges and builds essential links by contributing to the common wealth of society as a whole”.**

## FOUR COMMITMENTS AS A MISSION-LED COMPANY

In line with its purpose, La Poste, as a mission-led company since 2021, has outlined four social and environmental commitments, enshrined in its Articles of Association, that it pursues in the course of its business. Progress on these commitments is monitored by the Mission

Committee, made up of external experts and members of the Board of Directors. The group's four commitments are linked to the 17 Sustainable Development Goals defined by the UN<sup>(1)</sup> in 2015.

(1) La Poste Groupe is contributing to France's roadmap for achieving the UN's Sustainable Development Goals.



# Tangible progress as a mission-led company

In 2021, La Poste was the first public-sector business in France to adopt a mission-led company status. To implement its four social commitments, it has defined 14 performance indicators, including impact indicators that measure changes attributable to group actions. In 2023, the Mission Committee continued its work and made further progress.

	IMPACT INDICATOR	2022 ACHIEVEMENT	2023 ACHIEVEMENT	CONCRETE EXAMPLES IN 2023
WORKING TO ACCELERATE THE ENVIRONMENTAL TRANSITION FOR ALL	Greenhouse gas (GHG) emissions avoided (scopes 1, 2 and 3 related to transport and delivery subcontractors) through the reduction in the emissions intensity of the Parcels activity.	<b>104,558</b> tonnes of CO <sub>2</sub> eq. avoided	<b>81,600</b> additional tonnes of CO <sub>2</sub> eq. avoided	Thanks to its transport decarbonisation and sustainable property policies, the group reduced the intensity of its GHG emissions per parcel by 5% compared with 2022.
	Reduction in air pollutant emissions from La Poste's internal fleet (compared with 2015 baseline).	<b>62%</b> reduction in nitrogen oxide	<b>68%</b> reduction in nitrogen oxide	La Poste is continuing to reduce pollutant emissions from its internal fleet by increasing the proportion of electric vehicles and less polluting internal combustion vehicles.
		<b>49%</b> reduction in fine particles	<b>54%</b> reduction in fine particles	
Action taken to promote biodiversity – Global Biodiversity Score.	Not measured	<b>543 MSA/sq.km<sup>(2)</sup></b> Static footprint <b>5.4 MSA/sq.km</b> Dynamic footprint <small>(2) Mean Species Abundance.</small>	La Poste and La Banque Postale have measured their biodiversity footprint for the first time using the Global Biodiversity Score (GBS), an indicator developed by Caisse des Dépôts.	
PROMOTING ETHICAL, INCLUSIVE AND AFFORDABLE DIGITAL SERVICES	Number of people identified, supported, trained and equipped in the use of digital technology.	<b>473,734</b>	<b>646,071</b>	The number of people supported has risen by 36% in one year. La Poste has consolidated its <i>Étapes Numériques</i> network, with 93 sites at end-2023. Satisfaction from those that received support is measured by a Net Promoter Score of 94/100.
FOSTERING SOCIAL INCLUSION	Employment rate of people with disabilities.	<b>8.77%</b>	<b>9.33%</b>	700 postal workers with disabilities were asked to test the accessibility of postal solutions.
CONTRIBUTING TO THE DEVELOPMENT AND COHESION OF LOCAL AREAS	Employment footprint (direct, indirect and induced) <sup>(1)</sup> . <small>(1) Full-time equivalent.</small>	<b>446,350</b> FTE <sup>(1)</sup>	<b>444,182</b> FTE	For each direct job created by La Poste Groupe, 1.75 additional jobs are supported by the group's activities and purchases. In total, the group's business supports 2% of jobs in France.

## Research providing valuable insight

In 2023, the Mission Committee conducted two studies to inform the group and the Committee's thinking on changes in postal usage and the local services of the future. Claudia Senik, professor of Economics and a member of the Committee, compared data from France's National Institute of Statistics and Economic Studies (Insee) on the well-being experienced by the people surveyed with data from La Poste on the postal service network presence. It concluded that converting an office into a La Poste local postal agency or a La Poste Relais outlet would not have a negative impact on citizens' well-being.

## Discussions for joint progress and development

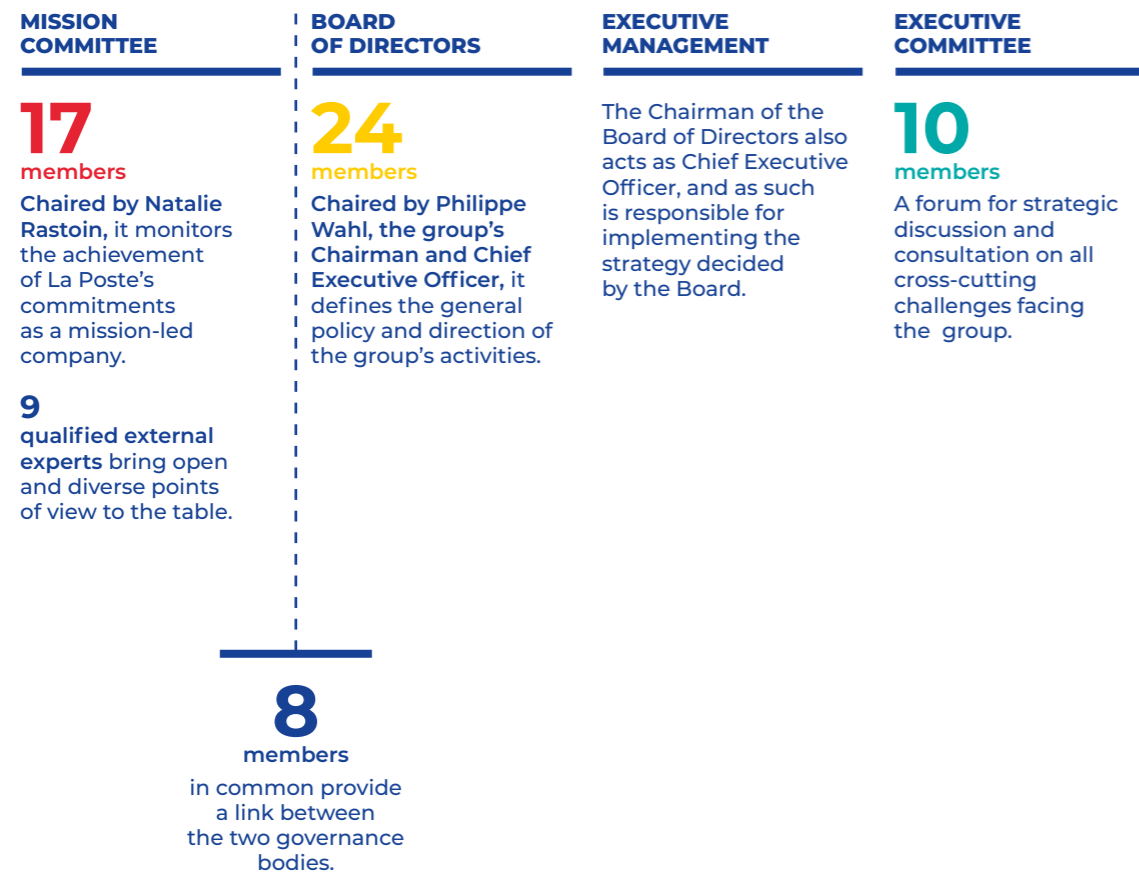
In 2023, the group's Mission Committee also held discussions with its counterpart at La Banque Postale, which also adopted mission-led company status in 2022. The discussions provided an opportunity to share best practices on their respective operating methods and the selection of indicators, as well as a vision for future challenges. The Mission Committee also met with the Chief Executive Officer of La Poste Immobilier, who presented its ESG roadmap, which is particularly focused on challenges relating to the group's energy transition, and with the management of the Retail Customers & Digital Services business line about the implementation of two strategic policies: the transformation of the service point network and digital inclusion.



Read the Mission Committee's 2023 report

# Stable and open governance

La Poste Groupe is governed by a Board of Directors, a Mission Committee, Executive Management and its Executive Committee. Working together, these bodies support the development of the group and its business lines in accordance with its commitments.

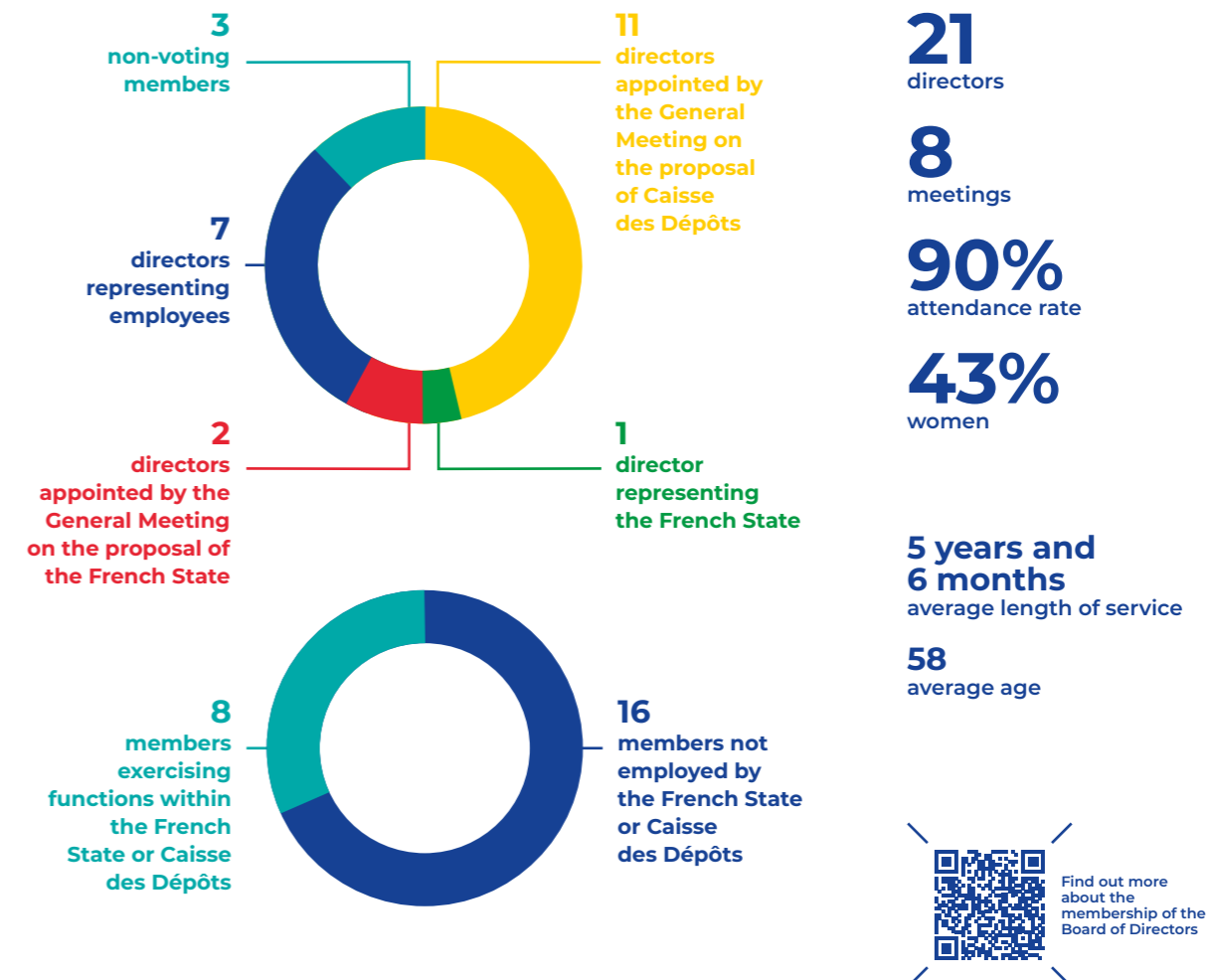


## BOARD OF DIRECTORS

The Board of Directors defines the group's strategic priorities, approves the issue of the annual and interim financial statements, authorises acquisitions and disposals and major investment programmes, and sets the terms of employee profit-sharing. It ensures that the group is resilient regardless of the economic environment and that it remains relevant on a daily basis.

### Diverse profiles for a wide variety of perspectives

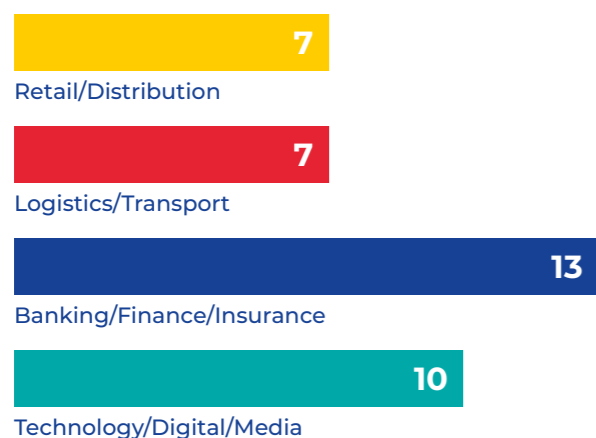
The directors' diverse profiles, experience and skills are key to meeting the challenges of society's major transitions and in implementing the group's ambitious projects, as set out in its purpose and strategic plan.



**Robust strategic expertise**

The Board of Directors' 21 members completed a self-assessment of the Board's strategic areas of expertise.

**BUSINESS SECTOR EXPERTISE**



**FUNCTIONAL EXPERTISE ON KEY ESG RISKS AND OPPORTUNITIES**



**FIVE BOARD COMMITTEES**

The Board of Directors relies on five specialist committees in carrying out its duties.

**Audit Committee**

**Chairman: Charles Sarrazin (French State)**  
5 members  
9 meetings  
82% attendance rate

**Appointments, Compensation and Governance Committee**

**Chairman: Philippe Lemoine (CDC)**  
4 members  
3 meetings  
75% attendance rate

**Strategy and Investment Committee**

**Chairwoman: Françoise Malrieu (CDC)**  
9 members  
7 meetings  
89% attendance rate

**Quality and Sustainable Development Committee**

**Chairwoman: Marie-Pierre de Bailliencourt (CDC)**  
7 members  
3 meetings  
83% attendance rate

**Public Service Missions Committee**

**Chairman: Franck Gervais (French State)**  
7 members  
4 meetings  
87.5% attendance rate

# Executive Committee

The Executive Committee is the body for discussing strategy and consulting on all cross-functional group issues. Its members review major prospective decisions and the group's operating results against its objectives. The Committee's membership reflects the breadth of a multi-business group that is able to transform itself by developing new, useful and well-executed activities that respond to sustainability challenges.



**PHILIPPE WAHL**  
Chairman and Chief Executive Officer of La Poste Groupe



**PHILIPPE BAJOU**  
Executive Vice President, General Secretary of La Poste Groupe, Chairman of La Poste Immobilier



**YVES BRASSART**  
Executive Vice President, in charge of Finance and Development



**NATHALIE COLLIN**  
Executive Vice President, in charge of the Retail Customers & Digital Services business line



**VALÉRIE DECAUX**  
Executive Vice President, Head of Human Resources



**Stéphane Dedeyan**  
Executive Vice President, Chairman of the Executive Board of La Banque Postale



**YVES DELMAS**  
Executive Vice President, Chief Executive Officer of Geopost



**PHILIPPE DORGE**  
Executive Vice President, in charge of the Services-Mail-Parcels business line



**MARIE-AUDE DUBANCHET**  
Executive Vice President, in charge of Communications



**NICOLAS ROUTIER**  
Executive Vice President, in charge of Public Service and Regulatory Affairs

**10** members  
**61.5** average age  
**30%** women



# 1

## CONSIDER

For La Poste Groupe, consideration is the primary duty of a responsible employer. It's about recognising and valuing fairly what each employee brings to the table, by empowering them to express their talent.

### Enhancing gender equality

As a result of its pro-active gender equality policy, women represent 52.6% of all La Poste employees and 52.8% of management positions. Women and men now have equivalent pay, with a 0.2% gap<sup>(1)</sup> in favour of female employees in 2023. For the sixth consecutive year, La Poste obtained a score of 94/100 on the gender equality index.

<sup>(1)</sup> Scope of La Poste SA employees.

### Improving well-being at work

To help postal workers who are also home carers to achieve a better work-life balance, La Poste extended its dedicated employee agreement in 2023. For example, it set up a solidarity fund through which carers can obtain days of paid leave to care for their loved ones. All employees

**A caring, skills-based and committed company**

can donate days to this fund, in addition to La Poste's initial contribution of 1,000 days. La Poste is France's leading employer of identified carers, with 5,900 postal workers receiving support in 2023. In 2023, La Poste also strengthened its individual and collective mediation scheme and set up a support initiative with a network of 1,000 "Kindness Ambassadors" (*Bienveilleurs*), which will be rolled out across all postal establishments by 2025.

### Supporting inclusion and diversity

In 2023, 700 postal workers with disabilities experimented with customer offerings and solutions in a bid to make them even more user friendly. La Poste Groupe received the inclusive company award for this initiative. In line with its long-standing commitment to helping postal workers suffering from cancer, the group also joined the worldwide Working with Cancer movement in 2023.

**70,000** postal workers receive commuting subsidies. In 2023, a new sustainable mobility package was introduced to encourage soft mobility (bicycles, scooters, electric scooters, etc.).

**€2m** committed by La Poste to equal pay over five years (from 2018 to 2023).

## IMPACT STORY

### Taking action for the employment of people with disabilities

Although the unemployment rate for people with disabilities has been falling over the last five years, it still stands at 13%. Despite the related legal obligations, this is almost double France's overall unemployment rate. The employment rate of people with disabilities in companies is 3.5%, well below the legal minimum of 6%<sup>(1)</sup>. As a responsible and inclusive employer, La Poste is committed to integrating people with disabilities. Its commitments are regularly reaffirmed and strengthened through dedicated employee agreements, the eighth of which was signed in January 2023, covering the 2023-2025 period<sup>(2)</sup>. As well as offering employment, La Poste aims to provide an attractive working environment and career prospects for people with disabilities. The company will invest €11 million over the period covered by the agreement to ensure a good quality of work life. La Poste is also committed to fighting all forms of discrimination, in particular through an active awareness-raising and communication policy aimed at employees (participation in DuoDay, etc.).

La Poste is therefore contributing to the integration and professional development of its 14,000 postal workers with disabilities (9.33% of the total workforce in 2023 as defined by French law). Its support for the sector is also reflected in its commitment to increasing its purchases from the sheltered workforce sector to €52 million over the 2023-2025 period.

**14,000** postal workers with disabilities, making La Poste France's leading employer of people with disabilities.

<sup>(1)</sup> Agefiph, June 2023.  
<sup>(2)</sup> Scope: La Poste SA.

2.



## GIVE PEOPLE A CHANCE AND HELP THEM GROW

In recent years, La Poste Groupe has embarked on an in-depth transformation of its activities, which it intends to accelerate with its 2030 strategic plan. To achieve this, it must be in a position to mobilise the expertise required to meet its challenges in all its business lines. Continuously developing its employees' skills and internal mobility is therefore a key priority for the group. Between 2021 and 2023, €200 million a year was allocated to training postal workers.

### Boosting staff employability

To support the company's development, La Poste Groupe is committed to developing its staff's employability in jobs of the future. Set up in 2022, its Data and AI School has welcomed its first cohort of 50 internal and external learners – 54% of whom are women – for training courses designed to facilitate access to digital professions.

### Career paths designed to encourage professional development

Since 2021, employees have had access to "signposted paths" for mobility between business lines and "pioneer paths" with external certification for those seeking to change careers. Since their creation, these schemes have supported the development of 2,452 employees, including 1,360 in 2023, up 58% on 2022. This is a major asset for the group, providing it with key skills in its developing businesses.

### Encouraging mobility within the group

In 2023, La Poste Groupe organised a digital fair with webinars led by HR experts to give all its employees a better understanding of the jobs and career paths available within the group. The 10,000 postal workers who took part could then make an individual appointment online with a recruitment officer in their region.



"Our aim is to support the transformation of the group and its businesses, while placing cohesion at the heart of our actions for all those who work for us, in order to be a caring, skilled and committed company for all."

**VALÉRIE DECAUX**, La Poste Groupe Executive Vice President, Head of Human Resources

**15,780**

postal workers were promoted during the year (up 2.54% versus 2022).

**Nearly 16,800**

solutions were offered to young people by the group in 2023 (work-study contracts, apprenticeship and vocational training contracts, recruitment).



"If someone had told me when I started out as a postal carrier that twenty years later I'd be a post office manager, I'd have laughed. I went from being a postwoman to being a team leader then a quality controller. About ten years ago, I enrolled in a course to become a local manager. That's when I realised that the group offers a wide range of career paths and training courses for everyone. I was able to follow a number of management and project management courses to become a production manager and then a site manager."

**SABRINA**, site manager in Val-de-Reuil (Eure)



"After starting my career as a financial adviser, over the years I went on to become a branch manager and regional manager, then sales manager. Thanks to the schemes put in place by the group, I was able to progress to my current position. It's a win-win situation for my personal development and our collective success."

**STÉPHANIE**, Executive Director, western Île-de-France region (Yvelines)



"I've been a postal carrier for six years, and I wanted to move into customer relations and banking, but I was worried it might be too much of a step up. Thanks to the pioneer path, I had support from an advisor throughout the whole process. And while it was an intense three months of training at the financial centre, in a virtual classroom and at the Banking and Network School in Ivry, I have now successfully completed my retraining."

**NICOLAS**, customer relations advisor at La Banque Postale in Toulouse (Haute-Garonne)



# 3.

## INCREASE ENGAGEMENT

To succeed in a transformation as profound as that of La Poste Groupe, elevating employee engagement is a vital aspect of driving both personal motivation and collective performance.

**An attractive employer at every career stage**  
La Poste has been firmly committed to a policy of training and integrating young people into the workplace for many years. With 4,124 new apprenticeship and vocational training contracts signed in 2023, for example, it remains one of France's leading recruiters of students seeking work-study placements. In total, it welcomed 6,000 young people on work-study contracts or internships in 2023. La Poste is also heavily involved in promoting the employment of older workers through a range of measures, and 49% of its employees are over 50.

This ability to integrate all talents drives employee engagement and is a source of attractiveness, as its 2024 Top Employer certification confirms.

**Promote empowerment and initiative**  
La Poste values empowerment and the ability to contribute ideas in order to develop solutions tailored to its customers' new expectations. For example, employees can use the ParlonZen system to discuss the way their team works and come up with solutions to improve it.

**Demonstrating commitment**  
Postal workers' engagement is also motivated by the group's commitment to them on social issues. In 2023, the group entered into a new partnership



with France's National Federation of Women's and Family Rights Information Centres (*Fédération nationale des centres d'information sur les droits des femmes et des familles*), making a commitment to recruit women who have been victims of domestic violence. In response to concerns about unemployment, La Poste has signed a three-year national framework agreement with France's employment agency France Travail to both help jobseekers get back into employment and meet its recruitment needs. It is also one of the most advanced companies in deploying Climate Fresk workshops, which serve as a collaborative tool for raising awareness of global warming. Almost 17,000 employees have already taken part and more than 500 facilitators had been trained by the end of 2023.



**8,454 hours**  
of working time devoted by postal workers to non-profits via the *Déclic, mon temps de travail solidaire* programme in 2023.

**170**  
social workers provide support for postal workers who are victims of domestic violence throughout France, in collaboration with specialised associations.

**71%**  
of La Poste Groupe employees feel that their teams are committed to reducing the environmental impact of the group's activities.

# A culture and values embodied in day-to-day performance

La Poste's six values are at the heart of its identity, its commitments and its actions. In a changing environment, they guide its strategic choices.

## LA POSTE'S VALUES

### OPENNESS

Taking a fresh look at the company, remaining attuned to its stakeholders to understand how they are changing and offering them solutions that are constantly adapted to their needs.

### CONSIDERATION

Treating customers and staff with the care and respect they expect.

### FAIRNESS

Adapting to all kinds of situations and requests, and responding with the same level of attention and efficiency.

### PROXIMITY

Being available for all customers in every place and on every site and adapting to specific local conditions.

### ACCESSIBILITY

Offering our services in the right place at the right time for our customers, by adapting our distribution models for all the group's products to new user behaviours. Facilitating access to our services for people with reduced mobility or those in need.

### PERSONALISED SERVICE

Putting the customer first, through a relationship based on listening and professionalism.



### THE POSTAL WORKERS' OATH, A FOUNDING PRINCIPLE

Regardless of their profession, status or grade, all new employees joining La Poste take an oath, undertaking to be conscientious, honest and act with integrity in the performance of their duties. Taking the oath is a formal act designed to guarantee the quality of the

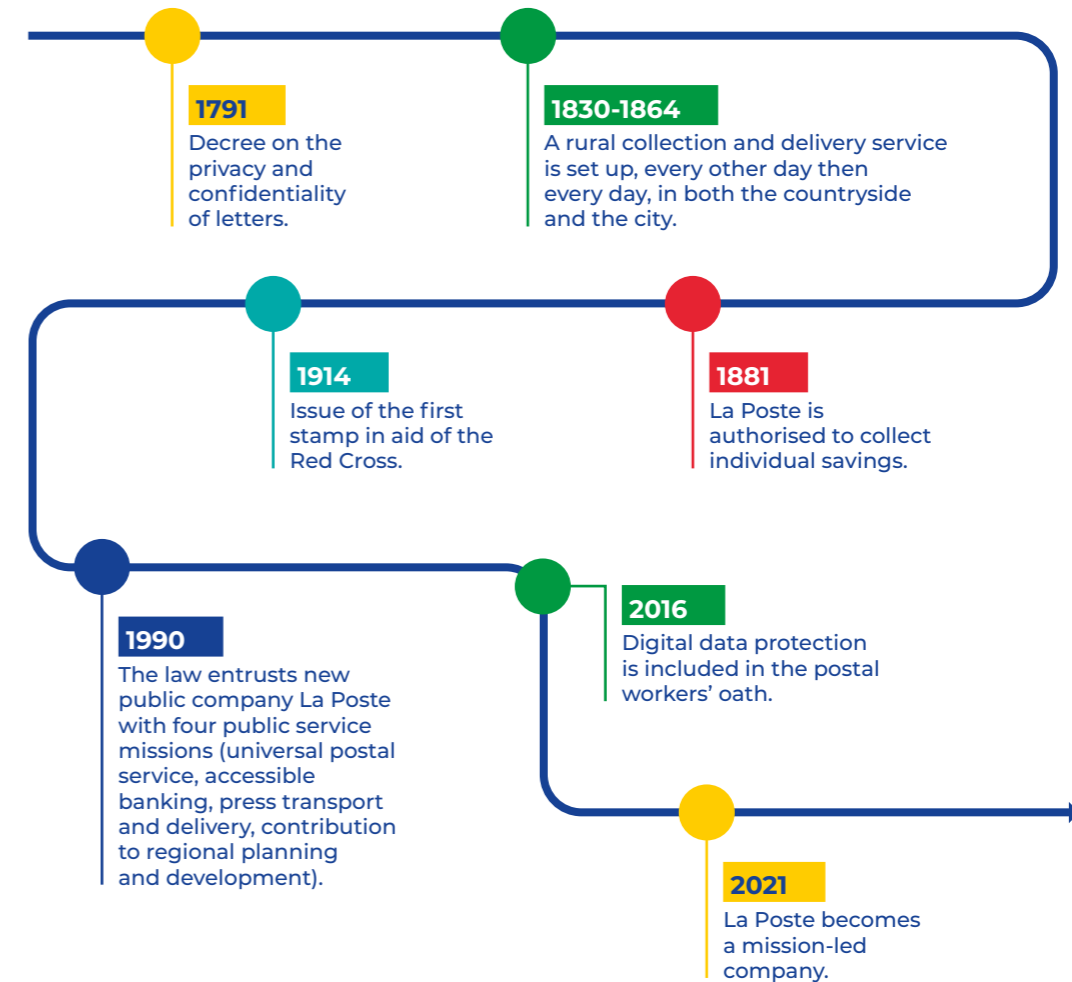
group's services, protect customers' interests and comply with ethical standards. The commitments made by postal workers have been adapted to meet the needs of the French population today, and now include respect for the confidentiality of electronic mail.



"Ethics are at the heart of our culture and values. Now more than ever, our ethics and compliance policy reflects this requirement. It includes a human rights policy covering all the group's activities in France and abroad, a code of conduct including the group's anti-corruption policy, a whistleblowing system, a network of compliance officers and regular employee awareness campaigns. It's not just a question of staying true to our DNA, it's also an essential asset for our development, especially in markets such as local services and digital trust."

**PHILIPPE BAJOU**, Executive Vice President, General Secretary of La Poste Groupe

## VALUES EMBODIED THROUGHOUT THE GROUP'S HISTORY



# Bringing the Paris 2024 Olympic Games to life in every region

With over 100 years' experience in supporting major sporting events, La Poste is once again stepping up to support the Paris 2024 Olympic and Paralympic Games. Alongside Geopost as an "Official Supporter" of the event, it is also a partner of the Olympic and Paralympic Torch Relays, helping to promote Paris 2024 in close proximity to the French population across the country.

## Shared Olympic values

Partnering with the Paris 2024 Games makes sense for La Poste and Geopost, who share the Olympic values of respect and excellence, and the values associated with sport in general. The partnership is in line with the company's ongoing commitment to sport. Over the past fifteen years, La Poste has partnered with 58,000 elite and amateur football, rugby, handball and basketball referees and encourages postal workers to get involved in sports through its #TeamSportLaPoste programme.

## Helping to stage an environmentally exemplary event

The environment and sustainability are central themes of the Paris 2024 Olympic and Paralympic Games, with an ambitious goal: to halve the emissions linked to the event's organisation and to offset more emissions than it causes. With its unwavering commitment to the ecological transition, La Poste shares this goal and will contribute to its achievement by exclusively using low-emission vehicles for deliveries in Paris.

# 140

## postal workers carrying the Flame

140 postal workers will be taking part in the Olympic and Paralympic Torch Relays, selected from 12,800 applicants.



# Over 650

## vehicles

To mark the Paris 2024 Olympic and Paralympic Games, more than 500 of La Poste's commercial vehicles, 100 cargo bikes, 50 lorries and 150 postboxes across France will be decked out in the event's colours. Many of the group's offers will also feature the Paris 2024 mascot.

# 14,500

## athletes

La Poste has set up a post office in the heart of the Athletes' Village, which will be home to 14,500 athletes and their teams in the Paris region during the event. The Village infrastructure, financed by Caisse des Dépôts in the suburbs of Saint-Denis, Saint-Ouen-sur-Seine and L'Île-Saint-Denis, will benefit people in the Paris region once the Paris 2024 Games are over.



## OFFICIAL STAMP

La Poste has issued the official Paris 2024 stamp, following on from its previously issued Olympic stamps: in 1924 for the Summer Olympics in Paris; in 1968 and 1992 for the Winter Olympics in Grenoble and Albertville; and in 2017 for Paris' bid to host the 2024 Games.



# AIMING FOR RESPONSIBLE AND PROFITABLE GROWTH



## Insight from...

**ÉRIC LOMBARD**,  
Chief Executive Officer of  
Caisse des Dépôts and member  
of the Board of Directors  
of La Poste

**“As the majority shareholder of La Poste Groupe, Caisse des Dépôts shares its mission of serving all French residents.** With this in mind, our first common strategic priority is to play an active role in combating climate change and biodiversity damage. La Poste plays a key role in this area, notably by developing greener logistics and more sustainable finance with La Banque Postale. With the creation of the major state-owned financial group, together we have unparalleled financial resources to make the massive investments needed to decarbonise the economy. Together with La Banque Postale and CNP Assurances, we will be mobilising €100 billion for this objective over the next five years. The second strategic priority shared by Caisse des Dépôts and La Poste is that of addressing inequalities between regions

and between people in France. Again, La Poste is on the front line more than ever before, providing extensive coverage through its network, its *Étape Numérique* spaces, and France Services post offices as well as new local services for seniors and new healthcare offerings. Together, we are leading a joint transformation project as we adapt to a changing world. Caisse des Dépôts will continue to support La Poste, because our role as a shareholder is to stand by La Poste in both good and bad times. These strategic projects are driven by a vast community of people working together for our country, and they give me faith in our ability to pull together to serve our projects.”



Listen to the interview  
on [lapostegroupe.com](https://lapostegroupe.com)



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# A strategy for profitable and responsible growth

In 2023, La Poste Groupe updated its strategic plan, “La Poste 2030, committed for you”, with a view to achieving profitable and responsible growth. Yves Brassart, Executive Vice President, in charge of Finance and Development, and Nicolas Routier, Executive Vice President, in charge of Public Service and Regulatory Affairs, discuss the update.



**NICOLAS ROUTIER**  
Executive Vice President, in charge of Public Service and Regulatory Affairs



**YVES BRASSART**  
Executive Vice President, in charge of Finance and Development

**La Poste Groupe has now set itself the target of “profitable and responsible” growth. Are profitability and responsibility of equal importance?**

**Yves Brassart:** Not only are they of equal importance, they are becoming intrinsically linked. Since 2023, the Finance Department and the Social Commitment Department have been working in synergy to integrate this mindset into the heart of our strategy. Their aim is to define how our decarbonisation pathways are reflected concretely in the group's budget forecasts, with precise annual sequencing.

**Nicolas Routier:** Yes, increased interplay between profitability and responsibility is an essential next step. Since 2013, ESG has become an increasingly important part of our strategy, with some major achievements and highly significant impacts. To take this even further, we now need to take a systemic approach, changing the way we invest, buy and make acquisitions. And to do so, we need disciplined financial control and we need to be profitable.

**What's behind this commitment to going further by linking financial and non-financial performance?**

**N. R.:** Obvious there's the climate emergency. Without a living planet, there is no humanity, no business and no profit. But we are also facing



other crucial challenges, such as our stakeholders' ever-increasing expectations in terms of ESG and more stringent framework requirements, with the upcoming CSRD<sup>(1)</sup> in our sights. And let's not forget that ESG is also about business, it can often give you a competitive edge. We see it on the ground across all of our businesses. For example, the development of a network of urban logistics centres now represents both a commercial asset for the group and a way of making the air in cities more breathable (see opposite).

**And, in practical terms, how is this objective reflected in the group's strategic plan?**

**Y.B.:** The four development dynamics of our strategic plan are driven purposefully by each of our business lines. In addition to financial targets, each business line has defined more precise business and non-financial indicators, enabling them to better monitor their strategic ambitions in line with the group's challenges. Finally, our strategic plan places a strong emphasis on growth drivers and innovation, to enhance our customer service, develop our positive impact and find new solutions in a changing world.

<sup>(1)</sup> Corporate Sustainability Reporting Directive.

## IMPACT STORY

### Making cities more breathable

Air quality is a major health and environmental issue – and a significant concern for the general public<sup>(1)</sup>. In cities, it is directly linked to freight transport, which is responsible for 25% of greenhouse gas emissions and 35% to 45% of particulate matter emissions<sup>(2)</sup>. As the urban population continues to grow, La Poste Groupe is working with cities to accelerate the decarbonisation of deliveries and reduce congestion in city centres.

With more than 100 urban logistics sites in France, the group will be investing a further €200 million to deepen its regional presence in this area. One example of this is the floating urban logistics centre opened on a barge in Saint-Denis (93) in 2023 to provide 100% zero-carbon delivery. La Poste Groupe is also pursuing partnerships with 17 French towns and cities, to ensure it is meeting the specific needs of each region.

The group is therefore acting responsibly as it keeps pace with the growth in volumes of goods, linked in particular to the development of e-commerce. Its actions have a positive impact on the decarbonisation of deliveries, quality of life in cities and the attractiveness of urban areas.

**100%**

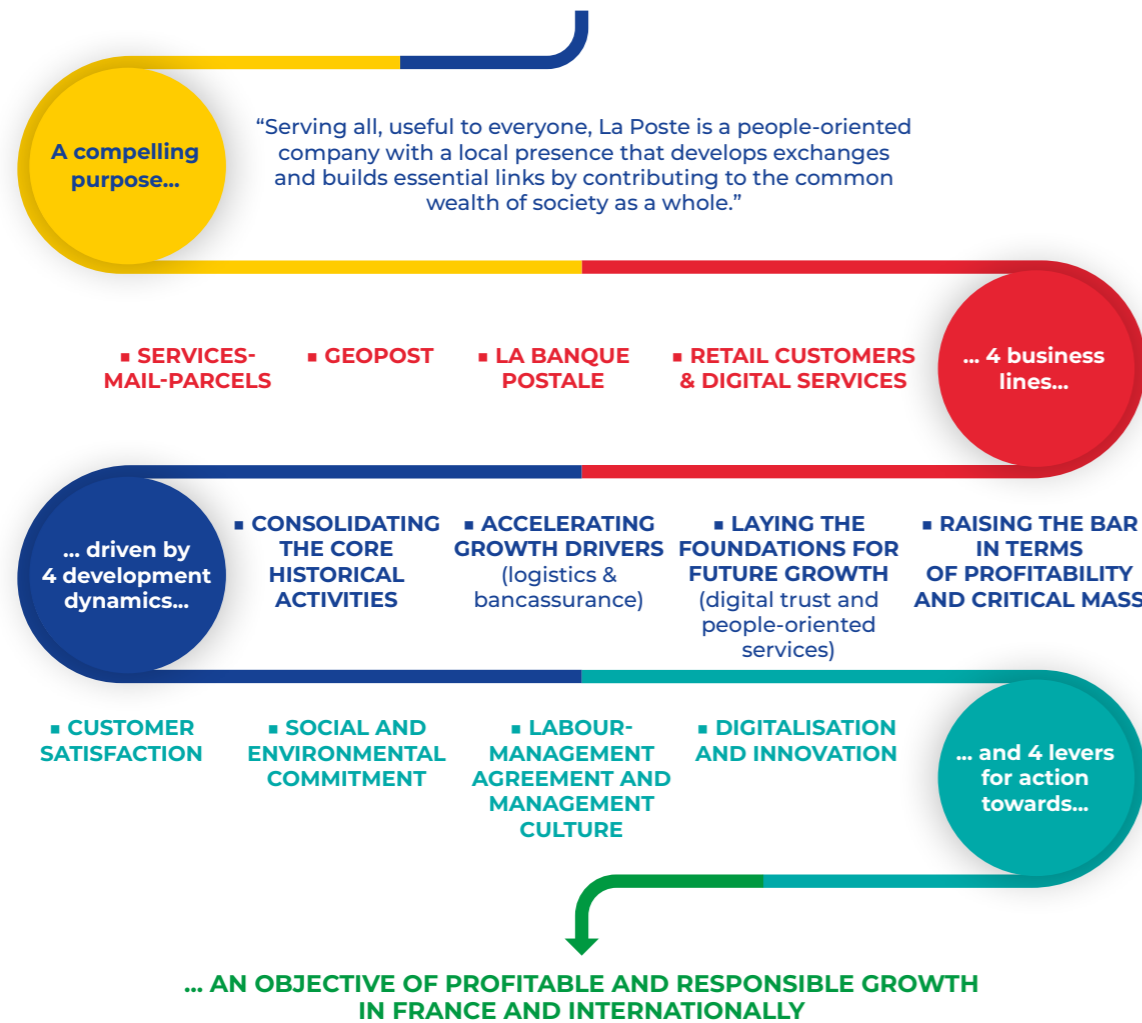
low- or ultra-low emission delivery solutions in 350 European cities, including 22 French cities by 2025.

<sup>(1)</sup> Ifop 2018 survey for Airparif.

<sup>(2)</sup> Fact-finding mission on sustainable urban logistics. Report by Senators Herzog and Filleul, 24 May 2022.

# A strategic plan designed to strengthen our positive impact

Driven by the group’s purpose, the “La Poste 2030, committed for you” strategic plan is based on a robust multi-business model supported by four business lines. Launched in 2021, it was updated in 2023 to take account of economic conditions and align its financial and non-financial pathways. It sets a course for profitable and responsible growth in France and internationally.



“During an eight-stop tour of France from September to December 2023, the group’s senior executives met with more than 5,000 managers to report on and present the progress of our strategic plan “La Poste 2030, committed for you”. It is thanks to the engagement of these managers, and of all postal workers, that our group has been able to transform itself. It is essential that, regardless of their individual role and area of expertise, they are able to measure the full impact of this and are aware of the coherence and strength of our collective efforts.”

**MARIE-AUDE DUBANCHET**, Executive Vice President of La Poste Groupe, in charge of Communications

### Four development dynamics

Each business line pursues a strategic ambition broken down into four development dynamics:

- **Defending the foundations:** consolidate and adapt the group’s core historical businesses, the post office network, the teams of postal carriers, and the public service missions.
- **Accelerating growth drivers:** take full advantage of the boom in e-commerce in France and around the world and maintain the leadership position of the group’s logistics operators; continue to be a major player in bancassurance, committed to sustainable finance for individuals and participants in the regional economy.
- **Laying the foundations for future growth:** develop the group’s activities around digital trust and local people-oriented services.
- **Raising the bar in terms of profitability:** strengthen the monitoring of performance indicators and risk management in an unstable economic climate and an uncertain geopolitical environment.

### Four levers for action

The growth of the business lines is supported by four cross-cutting levers for action to develop the group’s positive impact:

- **Customer satisfaction:** serve customers with the highest level of quality, remain the preferred intermediary for existing customers while winning over new ones.
- **Commitment to employees and the environment:** as a mission-led company, put corporate citizenship at the heart of everything the group does, reaffirm its commitment to a just transition with a regional focus, and maintain its leadership in sustainable finance.
- **Labour-management agreement and management culture:** lead the group’s transformation with postal workers, supporting and training them in their professional development and implementing a more agile organisation.
- **Digitalisation and innovation:** digitalisation and innovation are at the heart of the group’s transformation and are drivers of efficiency and value creation.

### An objective of profitable and responsible growth in France and internationally

Resolutely committed to a just transition in the public interest, La Poste Groupe has linked together its financial and non-financial performance. Successfully transforming the group means achieving an economically self-sustaining model.

# The strength of a multi-business group

A multi-business model supported by four business lines, each with its own strategic ambition for 2023.



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## SERVICES-MAIL-PARCELS

### ACTIVITIES

- Business and advertising mail, press.
- Colissimo and small international parcels for business customers.
- Logistics solutions for organisations (Log'issimo).
- People-oriented services.

### 2023 KEY FIGURES

**€9,936m** in revenue.  
**60,000** postal carriers.  
**464 million** Colissimo parcels delivered worldwide.

### 2030 AMBITION

Become the number one operator of local people-oriented and e-commerce services focused on customer satisfaction and the customer experience:

- develop a more reliable, digital, green and cost-effective postal service;
- become the leader in people-oriented services close to home;
- reach the next level for services related to the ecological transition and regional development.

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## GEOPOST

- Express delivery of parcels in France and internationally, BtoB and BtoC, at home and out of home.
- Global network, with a footprint spanning over 50 countries worldwide.
- Specialised delivery services and e-commerce services.

**€15,679m** in revenue.  
**82.8%** of revenue generated internationally.  
**2.1 billion** parcels handled by Geopost worldwide.

Become an international reference for sustainable delivery and a driver for commerce through three pillars:

- strengthen the core business in Europe (BtoB and BtoC home delivery, cross-border flows);
- accelerate growth drivers (out-of-home delivery, food delivery and healthcare);
- develop its presence internationally and in e-commerce services.

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## LA BANQUE POSTALE

- Bancassurance France.
- International Bancassurance.
- Corporate and Investment Banking.
- Wealth and Asset Management.

**€7,256m** in net banking income.  
**17.7%** of net banking income generated internationally.  
**No. 1** bank worldwide for CSR<sup>(1)</sup>.

(1) Source: Moody's ESG Solutions non-financial rating agency (formerly Vigeo Eiris), 2023.

Become France's preferred bancassurer and the leader in impact finance:

- bring all French people together by offering the best in bancassurance to all;
- develop growth and diversification drivers that create fair value;
- transform the model by embedding its purpose and mobilising human capital alongside ethical digital technologies.

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## RETAIL CUSTOMERS & DIGITAL SERVICES

- Provide omni-channel distribution of the group's offerings to individuals, professionals and small communities of less than 10,000 inhabitants.
- Develop digital trust services through its subsidiary Docaposte and continue the group's digital transformation

**€6,549m** in revenue.  
**37,300** service points throughout France, with the aim of reaching 40,000 by 2025.  
**20,000** customer service representatives.

Make La Poste the number one platform for in-person and digital services in France by meeting three challenges:

- presence, by leveraging the post office network and developing a more open physical and digital partnership model;
- simultaneous improvement of the customer experience and the employee experience;
- business development with digital and local services as growth drivers.



## THE FUTURE OF LOCAL AND E-COMMERCE SERVICES

# SERVICES-MAIL-PARCELS

“The solidity of the Services-Mail-Parcels business line’s multi-business model has once again been proven: the acceleration of the next-day and out-of-home delivery services has consolidated Colissimo’s position as market leader, without compromising on our environmental commitments. The opening of 22 Log’issimo branches and the boom in meal delivery services illustrate the excellent momentum we have maintained in diversifying our services. The successful launch of our new mail range is broadening the horizons for mail services.”



**PHILIPPE DORGE**, Executive Vice President, in charge of the Services-Mail-Parcels business line

The Services-Mail-Parcels business line is continuing to transform its strategic model in order to secure the future of its historical mail-related activities.

### Protecting the core historical activities

Launched in 2023, the new mail range has been rapidly adopted by individuals: the three-day delivery service has become the benchmark for mail deliveries, and customer satisfaction is improving (Net Promoter Score up by 8 points for mail compared with 2022), thanks in particular to advanced services such as mail tracking. By succeeding in eliminating three air routes and 300 road routes, the group has avoided 14,000 tonnes of CO<sub>2</sub> emissions in one year.

Another historical business of La Poste is marketing solutions for businesses. By enhancing its Inside Home offer of at-home marketing solutions, the business line has maintained its position as one of France’s top five digital marketing service providers.

### Accelerating growth drivers

In 2023, the business line strengthened its industrial and logistic tools to achieve its ambition of becoming the leading e-commerce services operator. It has opened new Colissimo platforms, such as Colissimo Aquitaine, which is capable of sorting and distributing 19,000 parcels per hour, as well as 16 multi-flow platforms (mail and parcels) throughout France.

It has also accelerated its parcel sorting and delivery flows to the next-day delivery standard (a third is now processed in one day) and developed new Colissimo offerings. After a one-year trial period, Colissimo and Pickme have extended their collaborative delivery service between neighbours all over France: more than 150,000 trusted neighbours can receive parcels on behalf of local residents, who can then pick them up when it suits them. The Services-Mail-Parcels business line has also optimised its network to better meet the local transport and logistics needs of its corporate and local public sector customers. In particular, it has opened a new urban ...



### AT A GLANCE

**Distinctive feature:** the leading network for people-oriented services in France.

**Ambition:** become the number one operator of local people-oriented and e-commerce services, focused on customer satisfaction and the customer experience.

**Workforce:** 102,369 employees.

... logistics centre in the 15<sup>th</sup> *arrondissement* of Paris. Launched at the end of 2021, its range of Log'issimo logistics services is enjoying strong commercial growth, with 31 interconnected agencies throughout France and 100,000 corporate customers.

**Laying the foundations for future growth**

La Poste has been active in the healthcare sector for several years and at the end of 2023 created La Poste Health & Autonomy, bringing together its activities and expertise in this field. Its ambition is to become the benchmark partner for healthcare professionals, establishments and industries through two solutions: local people-oriented services for home healthcare and digital trust services for health data. A number of significant achievements have already been made, such as our commitment to the HealthAge research platform<sup>(1)</sup> in Toulouse to accelerate the ICOPE programme to prevent dependency. La Poste is also positioning itself as a key player in local knowledge, energy efficiency in housing and the circular economy.

(1) University Hospital Institute (IHU) dedicated to ageing.



**KEY FIGURES**

**8-point** increase in the Net Promoter Score, which measures customer satisfaction with its mail services, from 37 to 45 points (out of a maximum score of 100) compared to 2022.

**5 million** meals distributed by Log'issimo Fresh in 2023, an increase of 100% in one year.

**3,200** new postal carriers recruited on permanent contracts in 2023.

**37,000 tonnes** of CO<sub>2</sub> emitted by the business line in 2023. This reduction is linked to the elimination of mail air freight, the overhaul of the road transport network and the energy-efficiency plan for buildings.



**EUROPEAN LEADER IN PARCEL DELIVERY AND TRADE SOLUTIONS**

**GEOPOST**

“Driven by our 2040 net-zero emissions pathway, validated by the SBTi, we have placed sustainable development at the heart of our business. This is reflected in the ongoing transformation of our fleets towards low-emission solutions, and the successful launch of our Carbon Calculator for our customers. Despite challenging market conditions in 2023, our diversification strategy is an asset for exploring potential growth drivers, in particular the growing out-of-home delivery market. To meet consumer expectations, we now offer a network of over 100,000 Pickup points in Europe.”



**YVES DELMAS**, Executive Vice President of La Poste Groupe and Chief Executive Officer of Geopost

In a challenging market environment, Geopost continued to pursue the path outlined in its “Together & Beyond” strategy in 2023.

**Strengthening and accelerating Geopost's core business**

In 2023, Geopost rolled out its enhanced DPD Classic delivery service throughout its European network, enabling its customers to offer cross-border deliveries and boost their business in 30 markets, with reliable and precise lead times. This new version includes a lead time from origin to destination postcode, and a lead time calculator for anywhere in Europe. Accordingly, Geopost is consolidating its European leadership in the domestic and cross-border BtoC and BtoB road delivery markets.

**Accelerating growth drivers**

In November 2023, Geopost opened its 100,000<sup>th</sup> European Pickup point in Rome, Italy. This is a step forward in the rapid expansion of its out-of-home delivery network in recent years, in response to ever-increasing demand. Lockers now represent 23% of the delivery locations chosen by customers (up 3 percentage points on 2022), and retail outlets 24% of the usual delivery locations (up 4 percentage points in one year). Another strategic market segment in which Geopost is strengthening its position is temperature-controlled deliveries for the health and food sectors, with an investment of €22 million in 2023 in four new hubs dedicated to health and food in France: two in Corbas and two in Chilly-Mazarin. As a result, Chronopost, a subsidiary of Geopost, has become the French carrier with the largest temperature-controlled network. Geopost has also extended its fresh produce delivery service to Italy, Portugal and Lithuania.

**Laying the foundations for future growth**

In 2023, and as a part of its international expansion, Geopost formed a joint venture called DPD Argentina with Tasa Logística, a family-owned company specialising in global logistics solutions for the consumer goods sector. Given the strong growth

in e-commerce in Argentina (up 73% in the first half of 2022 compared to the first half of 2021), the aim is to become a major player in last-mile delivery in the country over the next five years. Geopost also plans to develop its service offerings, such as out-of-home delivery throughout the country. To lay the foundations for future growth, Geopost intends to be an international reference for sustainable delivery. In 2023, it became the first global parcel delivery company to have its targets approved by the Science Based Targets initiative (SBTi), with the aim of achieving net-zero emissions by 2040. It also won the international “Reuters Responsible Business Award 2023”<sup>(1)</sup> for the concrete and coherent nature of its roadmap and commitments.

(1) The award comprised 15 categories, with Geopost standing out in the Net Zero Transition Award category.



**AT A GLANCE**

**Distinctive feature:** European leader and one of the world's leading networks for parcel delivery and e-commerce solutions, with a 2040 net-zero emissions pathway validated by the SBTi.

**Ambition:** become an international reference for sustainable delivery and a driver for commerce.

**Workforce:** 56,875 employees.



**KEY FIGURES**

**9,000** low-emission delivery vehicles deployed in Europe.

**126** European cities served by low-emission vehicles.

**108,000** pick-up points in retail outlets and lockers in 30 countries.

**6** subsidiaries offering fresh produce delivery: Chronofresh (France), BRT (Italy), DPD Portugal, DPD Lithuania, SEUR (Spain), DPD Belux (Belgium and Luxembourg).

**Over 50** host countries across the globe.





**BECOME FRANCE'S  
FAVOURITE  
BANCASSURER  
FOR CUSTOMERS,  
CITIZENS AND  
EMPLOYEES**

## LA BANQUE POSTALE

**“People and profit go hand in hand!  
A people-driven purpose requires profitability  
to commit to acting for the future. The first  
duty of a mission-led company is to ensure  
the conditions for its long-term viability. There  
is accordingly no just transition without just  
profitability. At La Banque Postale, we are not  
looking for profit at any price, we are looking  
for profit that enables us to finance  
our development and the just transition  
we believe in.”**

**STÉPHANE DEDEYAN**, Executive Vice President  
of La Poste Groupe and Chairman of the Executive Board  
of La Banque Postale



As a mission-led company, La Banque Postale has chosen to make the just transition the cornerstone of its ambition to become France's favourite bancassurer. To achieve this, it has begun to pivot its business model.

### Consolidating the core historical activities

In 2023, La Banque Postale expanded its socially responsible offering by placing the notion of impact at the core of its solutions and practices, and has created the Global Impact Index in partnership with WWF France. This groundbreaking proprietary indicator measures the impact of its activities on the environment, society and local communities. In practice, it will be taken into account in all the Bank's lending and investment decisions. La Banque Postale has also enhanced its digital services to make everyday life easier for its customers, especially by rolling out the Argent au Quotidien and Épargne ranges on its mobile application. It has also continued its extensive programme of end-to-end digitalisation of its processes, with, for example, the widespread ...



### AT A GLANCE

**Distinctive feature:**  
a mission-led company,  
born out of a community-  
oriented commitment,  
serving the just transition.

**Ambition:**  
to become France's  
favourite bancassurer  
and the leader  
in impact finance.

**Workforce:**  
21,588 employees.



... use of electronic signatures for home loans and the roll-out of an online customer redress form.

**Diversifying growth drivers**

La Banque Postale finalised its merger with CNP Assurances to strengthen its international bancassurance model. CNP Assurances saw its strategic model evolve in 2023 with the incorporation of La Banque Postale’s non-life businesses. CNP Assurances Holding, wholly-owned by La Banque Postale, now brings together all property and personal insurance activities in France and 18 other countries. Another major advance was the acquisition by La Banque Postale Asset Management (LBP AM) of one of the main entrepreneurial asset management companies in France, La Financière de l’Échiquier (LFDE). With a considerably expanded offering, LBP AM has become a leading European player in conviction management and multi-specialist solutions.

La Banque Postale, LBP AM and CNP Assurances stepped up their commitment to the energy transition with the launch of a €1 billion impact infrastructure debt fund. In practical terms, the fund will facilitate the financing of various European projects on renewable energies, circular economy, clean transport, green hydrogen, etc., all designed to limit global warming to below 2°C.

**Laying the foundations for future growth**

As part of its strategic plan, La Banque Postale is developing its international activities, in particular by accelerating the development of CNP Assurances’ multi-partner model. In 2023, it launched its CNP Seguradora brand in Brazil, marketing the products of four entities wholly acquired in recent months: Previsul, Odonto Empresas, CNP Capitalização and CNP Consórcio.



**KEY FIGURES**

**No. 1** lender to local authorities and no. 2 to public hospitals (partnering 8 out of 10 social housing providers and almost 4,000 management organisations).

**18** host countries outside France.

**1.3 million** people excluded from the banking system have free access to La Banque Postale’s essential banking services as of end-2023<sup>(1)</sup>.

(1) Source: Observatoire de l’inclusion bancaire.

**€1bn** impact infrastructure debt fund launched by La Banque Postale, LBP AM and CNP Assurances to support the energy transition.



**THE NUMBER 1 LOCAL, PEOPLE AND DIGITAL SERVICES NETWORK**

**RETAIL CUSTOMERS & DIGITAL SERVICES**

“Having a presence in every region is a priority. The new regional postal coverage agreement consolidates La Poste’s position as the leading local people-oriented and digital services provider for all citizens. We are leaders in digital trust, data and AI. Together with the Dicaposte, Openvalue and Probayes teams, La Poste is helping to strengthen digital sovereignty, thanks in particular to trusted generative AI solutions, French open source technologies and our sovereign data centres.”



**NATHALIE COLLIN**, Executive Vice President, in charge of the Retail Customers & Digital Services business line

The Retail Customers & Digital Services business line is responding to three strategic challenges: consolidating its regional coverage, improving the customer and employee experience and accelerating its development.

**Protecting the core historical activities**

In 2023, La Poste, the French State and the Association of French Mayors signed a new three-year regional postal coverage agreement. It illustrates the powerful commitments made by the stakeholders to guarantee a high standard of public service to all French people, particularly in terms of service quality, offering and accessibility. For example, La Poste has undertaken to open La Poste local postal agencies and all other forms of postal service points for a minimum of twelve hours a week. The Retail Customers & Digital Services business line has also made customer satisfaction a priority. By the end of 2023,

it will have deployed 1,632 postal carrier-counter clerks. It has also recruited 1,400 customer service representatives and 800 banking advisors, while equipping all its sales forces with Smarteo, a smartphone that facilitates the customer journey. In addition, it has rolled out new digital services, such as the ability to sign documents electronically in post offices.

**Accelerating growth drivers**

In 2023, the business line enhanced its services to better meet the expectations of its customers, particularly its priority customer groups such as micro-enterprises and SMEs, with the launch of the new-generation digitalised Carte Pro. This card provides a host of benefits, including dedicated service channels at post offices by scanning their QR code, a loyalty programme, and an online customer area to help them manage their business. The same efforts are being made to encourage mobility in the regions, with 1,000 postal test centres across France hosting driving theory tests (car, motorcycle or boat) sat by some 1 million candidates in the course of 2023.



**AT A GLANCE**

**Distinctive feature:** combining the power of digital technology with the local presence of the post office network.

**Ambition:** make La Poste the number one platform for people-oriented and digital services in France.

**Workforce:** 44,474 employees.



**Laying the foundations for future growth**

In ten years, Dicaposte has built a portfolio of technological assets that position the group as a benchmark in digital trust in France and in Europe. With growth of 14%, twice that of the market, the subsidiary continued its development in 2023 by launching the first “made in France” secure and industrial generative AI solution for public and private players handling sensitive data. After creating its trusted European Numspot cloud offering with Banque des Territoires, Dassault Systèmes and Bouygues Telecom, Dicaposte was able to support its first customers, including France Services and CNP Assurances.

**KEY FIGURES**

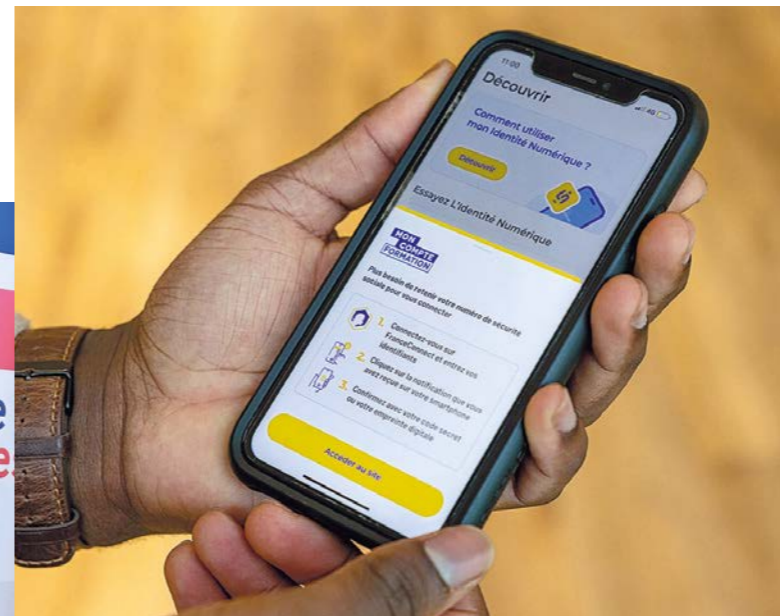
**4.2/5**  
Google customer rating of post offices (up from 2.2/5 in early 2022).

**413**  
post offices bearing the France Services label to support citizens with their online administrative procedures.

**10.2 million**  
Digiposte digital safes and more than 4.2 million La Poste Digital Identities.

**2.3 million**  
La Poste Mobile customers.

**120 million**  
electronic signatures generated per year, making Dicaposte the leading operator in this market.





## Developing the group's international presence

La Poste Groupe already has a strong international presence in 63 countries on five continents. With revenue outside France almost tripling in the space of five years, it will be further expanding its global presence in line with its objective of profitable and responsible growth in France and abroad.

As Europe's leading express parcel delivery network, Geopost operates more than 1,400 hubs and depots on every continent. The subsidiary aims to capture growth in the parcels market, which will be particularly strong in the Middle East, South-East Asia and South America over the coming years.

In 2023, together with Tasa Logística, it created DPD Argentina, in a country where e-commerce has grown by 73% in one year.

La Poste Groupe and transport solutions group CMA CGM signed an international cooperation agreement in 2023. Under the terms of the agreement, La Poste Groupe will use CMA CGM's heavy logistics services while CMA CGM will in turn use La Poste's last-mile logistics services.

The CNP Assurances group operates in 16 countries in Europe (excluding France) and two in Latin America. The group has nearly 2,500 employees outside of France. CNP Assurances intends to continue developing in Brazil and Italy in particular, based on its two distribution models (open and long-term exclusive partnerships).

Docaposte is present on three continents with 113 sites, 18 of which are outside France. With its international reach, it is positioned alongside the major players in the market. Docaposte has joined forces with the French State and industrial partners to contribute to the European Commission's digital identity portfolio project.

**44%**  
of La Poste Groupe's revenue generated internationally.

**No. 5**  
in the world in terms of revenue (2022 figures).

**No. 2**  
in the world as regards share of revenue generated internationally (2022 figures).



### LA POSTE: AN ACTIVE MEMBER OF THE INTERNATIONAL POSTAL COMMUNITY

Alongside its counterparts, La Poste is an active member of the institutions involved in regulating postal activities. In 2023, it therefore celebrated the 30<sup>th</sup> anniversary of its representative office at the European institutions in Brussels. It is also a member of the Universal Postal Union (UPU), a specialised agency of the United Nations with 192 member countries, PostEurop, the International Post Corporation (IPC), the Union des Postes pour la Méditerranée and the Kahala Posts Group (KPG), a worldwide grouping of postal operators.

### IMPACT STORY

#### Boosting the circular economy in Spain

A smartphone emits around 56kg of CO<sub>2</sub> during its life cycle, 80% of which is linked to its manufacture<sup>(1)</sup>. Reuse is a key factor in limiting the impact of digital technology on the environment. Especially as there is a huge stock of unused equipment: according to a study by Kantar and Recommerce, 57% of Spanish consumers say they keep their old equipment in case of need. To promote the circular economy, SEUR, Geopost's subsidiary in Spain, is working with French company Recommerce as part of the Buy Back initiative. First launched in France by Chronopost, this pilot service in Spain reconditions and resells electronic devices (smartphones, computers, etc.) to encourage their reuse. This service allows Spaniards to estimate the value of and sell devices they no longer use in just a few clicks on the seur.com website. The process is simple and intuitive: after registering the request to collect the device, the customer drops it off at a SEUR collection point. The device is then transported to Recommerce's premises for verification in order to validate the customer's payment.

Through its collaboration with Recommerce, SEUR is positioning itself to become a key player in the collection of electronic devices, which is one of the major challenges of the circular economy, helping to conserve resources and reduce the environmental impact of digital technology.

**15,000**  
people have had the value of their device estimated on the Recommerce-SEUR website.

<sup>(1)</sup> Recommerce-Ademe study 2022.



Since 2021, La Poste Groupe has had an intrapreneurship programme “Impulser 2030”, which has already enabled a number of projects to come to fruition, such as **Cart'Eco**, a solution for recycling obsolete chip cards collected from post offices.



Over **300** cyber security experts within the group.

**400%** increase in the number of cyberattacks in France since 2020.

## An impact-oriented innovation ecosystem

For La Poste Groupe, innovation is one of the levers for action defined in its strategic plan and a key driver of its transformation. With a wide range of diversified internal systems and numerous start-up partners, the group cultivates innovation in all areas, from its offers and services to its organisational methods, in order to strengthen its positive impact.

**350** start-ups have been supported by the group through its various programmes since 2016.

### Driving innovation within teams

Thanks to the various participative innovation schemes rolled out within the business lines, more than 1,000 ideas were submitted by employees in 2023 to optimise processes or improve the customer experience, some of which have been put into practice, such as Cart'Eco (see above).

### Stimulating the ecosystem of partner start-ups

In addition to its internal systems, the group supports the development of start-ups that create value for its customers and society as a whole. Its La Poste Ventures investment fund, for example, is backing Bigblue, a personalised logistics solution enabling brands to offer their customers a unique delivery experience. The same is true of French IoT Impact x Technologie, the group's accelerator for digital start-ups with a positive impact, and Platform58, La Banque Postale's incubator. Thanks to the financing by 115K<sup>(1)</sup>, Platform58 was able to develop Carbo, an application designed to help citizens and businesses reduce their carbon footprint. Carbo has been integrated into La Banque Postale's mobile application since 2023. 115K also participated in the €14 million fund-raiser by the Swedish start-up, ClimateView. This climate technology company is helping more than 30 municipalities around the world to finance their climate action.

(1) La Banque Postale's venture capital fund.

## Containing cyber risks: a major strategic challenge

Because of its size, the diversity of its activities and its strong international presence, La Poste Groupe is exposed to a wide range of risks. To secure its development and contribute to its sustainable growth, it relies on a solid risk management approach, with an annually updated risk map and associated management plans. With cyberattacks on the rise around the world, cyber risks take centre stage.

Online services, digital identity, generative artificial intelligence (AI), trusted cloud services etc. As the group steps up the pace of digitalisation, it is increasingly exposed to cyber risks, with potentially major impacts on its business development, reputation and regulatory compliance.

In response, it has drawn up a detailed cyber risk map, which is regularly updated. It has also adopted a demanding cybersecurity roadmap for 2025, aiming to bring all its entities and subsidiaries to maturity in this area. It also has more than 300 cybersecurity experts and regularly raises awareness of potential threats among all employees.

It is also working alongside other organisations to combat cyber risks, notably through its presence at the Campus Cyber facility in La Défense, which brings together national and international cyber security players in Paris. It also works with the other global postal services within the Universal Postal Union.

# MAKING A POSITIVE IMPACT



**Insight from...**

**FATIMA RIAHI**, founder and director of solidarity-based market garden business Les Jardins de la Montagne Verte and member of La Poste's Mission Committee

**“The role of companies is more than just performance. They also need to innovate, support and develop projects that benefit society as a whole, none of which would be possible without an ESG strategy. This is a fundamental part of La Poste Groupe’s DNA, and it shows in Strasbourg, where I live. As a mission-led company, La Poste is integrating and structuring its ESG strategy to make positive, visible and measurable impacts. The results of this work are already significant. Look, for example, at the thousands of young people from all walks of life who join the group each year on internships and work-study programmes, or on their first job. It’s wonderful that La Poste is able to offer them a chance, but the company also benefits, as these young people are the driving force of tomorrow. Another fantastic example is the 14,000 postal workers with disabilities. Since our society**

also includes vulnerable people, it is essential that we draw on their skills. This has been the case for over twenty years in my own association, which employs people on integration programmes for a variety of activities, especially organic market gardening. The support we give them over a two-year period helps them find their way back into business or entrepreneurship, or even find a training course to change their career path altogether. We currently have around 150 employees on integration programmes. This is our way of contributing to a more inclusive society, which benefits everyone. I’ve no doubt that La Poste Groupe will be able to amplify its positive impact even further by involving a broader spectrum of stakeholders. By remaining true to its ambitions and commitments as a mission-led company, I’m sure it will succeed.”



Listen to the interview on [lapostegroupe.com](https://lapostegroupe.com)



- P. 56 — Improving customer satisfaction
- P. 60 — Making our social and environmental commitments a reality
- P. 64 — Accelerating digitalisation and innovation





**1/3**

**of Colissimo parcels delivered within 24 hours in 2023, 8% more than in 2022.** All intra-regional parcels (excluding French overseas regions and departments) are now eligible for 24-hour delivery.



**More than 400**

**modernised post offices** offering La Poste services alongside one or more additional services, depending on the catchment area. The opening hours of 1,000 post offices have been or will be adapted to the needs of the local environment by 2025 (for example, opening on Saturday mornings or on market days).



## Improving customer satisfaction

Improving customer satisfaction means maintaining a top-quality service while attracting new customers. It means identifying and supporting new customer expectations and easing inflation-related cost-of-living pressures. It means helping businesses grow by offering innovative services. And it also means enabling local authorities to act for their regions.



**32,000 km**

**or most of the Earth's entire circumference.** That's how much distance was covered in 2023 by Geoptis cameras fitted to postal carriers' vehicles, enabling 55 municipalities to analyse the condition of their road networks.

## Improving customer satisfaction

### RESPONDING TO CHANGING CUSTOMER BEHAVIOURS

More and more internet users are using the group's digital services via its apps and websites:

- 24.9 million monthly laposte.fr users;
- 23.6 million myDPD users since launch;
- 6.9 million monthly labanquepostale.fr users.



### AN INNOVATIVE IMPACT HOME LOAN OFFERING

All La Banque Postale customers can benefit from a subsidised home loan rate depending on the type of property they wish to buy. Built around the Impact Weighting Factor (IWF) created jointly with WWF France, these loans favour real estate projects that have a positive impact on the environment, regional development and social inclusion, or that are designed to boost the energy efficiency of customers' current homes.



### TWO NEW PARTNERSHIPS TO CONSOLIDATE THE PICKUP LOCKER NETWORK

Pickup, a subsidiary of Geopost, has signed two new partnerships to make life easier for French e-shoppers. Under these partnerships, 200 connected lockers have been fitted in Esso Express service stations, accessible seven days a week, and a further 200 lockers have been deployed in the outdoor car parks around France of the Louvre Hotels group, Europe's second-largest hotelier.



### A CASHBACK SERVICE TO SUPPORT PURCHASING POWER IN FRANCE

For every purchase made from 300 selected partners, customers with a La Banque Postale card automatically receive cashback which they can build up in their personal cashback account. La Banque Postale allows customers to transfer this amount to their current account, or use it to support a partner charity or contribute to a reforestation project in France.

#### IMPACT STORY

### Improving service quality through innovation

As part of the local postal coverage agreement, La Poste is committed to maintaining a strong local presence and making service quality a priority. Customer satisfaction is also at the heart of the group's strategic plan.

In 2018, La Poste set up *Boucle courte* or "short loop", a customer redress and claims handling system. Before its introduction, customers submitted claims either by calling 3631 or by filling in a form and receiving a reply by post. Customers are now able to submit claims by contacting their post office or postal carrier directly, and are followed up within 48 hours by the postal carrier team manager.

The system has now been extended to all post offices, enabling customer issues to be resolved more efficiently, with very positive results. Customers feel more valued and supported while postal workers feel more useful and held in higher esteem.

The time taken to resolve claims has been divided by three versus 2019, from six days to two. In recognition of the efficiency of this system, La Poste received the 2023 Customer Experience award from the French Customer Relations Association.

#### 3-point increase

in customer satisfaction in complaint resolution between 2019 and 2023, up from 3.5/10 to 6.5/10.



# Making our social and environmental commitments a reality

As a mission-led company, bringing our social and environmental commitments to life means rising to the challenge of decarbonising our operations. It means putting corporate citizenship at the heart of everything we do, reaffirming our support for a just transition with a regional focus while consolidating our leadership in sustainable finance.



## A STRATEGIC ENERGY EFFICIENCY PARTNERSHIP WITH EDF

To accelerate La Poste Groupe's energy transition, La Poste Immobilier has entered into a long-term strategic partnership with the EDF group. Under the partnership, EDF will deploy a range of custom solutions to reduce the carbon footprint of La Poste Immobilier's portfolio of 10,000 postal buildings, with the aim of reducing their energy consumption and carbon emissions by 20% and 35% respectively, for 2030. La Poste Groupe is investing €400 million towards this goal. The partnership also involves setting up a joint venture that will enable the two groups to pool their expertise to further the energy transition.

More than **500**

cargo bikes used by La Poste Groupe in France and Europe with the support of VUF Bikes, a French start-up and leader in the French cyclelogistics market.



**316g**

CO<sub>2</sub> per Colissimo parcel delivered (down 42% since 2013), the lowest carbon footprint per parcel in the home and out-of-home delivery market.

## Making our social and environmental commitments a reality

### REFURBISHED SMARTPHONES ACCESSIBLE TO ALL

In 2023, La Poste Mobile launched a strategic partnership with mobile.club, the leader in refurbished mobile phone rentals in France. The aim is to give everyone access to high-end refurbished smartphones, at affordable prices. This initiative is also very eco-friendly, given that 80% of a mobile phone's carbon footprint is linked to its manufacture. The two partners expect smartphone rental to account for 50% of the European market within the next five years, compared with less than 1% today.



### MAKING A REAL DIFFERENCE FOR BIODIVERSITY

La Banque Postale's "Carbon Fund", an internal programme that monetises its carbon footprint, has evolved. In 2023, it became the "Climate Impact and Biodiversity Fund". Alongside internal action plans to reduce greenhouse gas emissions, the fund has been extended to ambitious carbon sequestration projects and missions to protect and restore biodiversity at national level.

### A RESPONSIBLE SUPPLIER RELATIONSHIPS AND PURCHASING LABEL OBTAINED BY LA POSTE AND ITS SUBSIDIARIES

La Poste Immobilier, La Banque Postale and CNP Assurances. The first and only such certification awarded by the French State, it is based on the global ISO 20400 sustainable procurement standard.



## 4<sup>th</sup>

urban logistics centre to come on stream in Paris in 2023, the Keller site has the capacity to deliver over 24,000 parcels by cargo bike and electric vehicle each day across all inner Paris districts.



### A PIONEERING CARBON CALCULATOR FOR GEOPOST'S E-MERCHANTS

Designed in accordance with international carbon accounting standards, Geopost's carbon calculator allows shippers to precisely measure the carbon emissions of their deliveries in real time. This one-of-a-kind tool also enables shippers to report emissions and make decisions to reduce them over the long term.

#### IMPACT STORY

### Financing local authorities and their impact projects

The environmental transition calls for a reallocation of funding and major investment. To achieve the carbon targets in place in France, a further €65 billion to €70 billion in investment will be needed each year, public and private sectors combined<sup>(1)</sup>. To play its part in this collective challenge, and building on the position it has held since 2015 as the leading bank lender to local authorities in France<sup>(2)</sup>, La Banque Postale launched green loans for local authorities in 2019 to finance projects with a high environmental impact (waste recovery, energy refurbishment of public buildings, renewable energy production, clean transport, etc.). Since 2022, these green loans have been aligned with the European Green Taxonomy. They are refinanced by social or sustainable "green" bonds issued by the SFIL group (a public development bank and subsidiary of Caisse des Dépôts), and support responsible financing along the entire value chain. In 2022, this initiative was expanded to include social loans devised to finance projects related to education, health, housing, sports, culture and community cohesion.

These solutions contribute to the environmental and territorial transitions and enhance the attractiveness of local authorities by financing infrastructure and services in line with local needs and challenges whilst improving the quality of life of citizens.

**€1,616m**

in green and social loans granted to local authorities in 2023.

(1) Jean Pisani-Ferry and Selma Mahfouz, *Les incidences économiques de l'action pour le climat*, May 2023.  
(2) Finance Active, March 2023.



# Accelerating digitalisation and innovation

Accelerating the Group's transformation means harnessing digitalisation and innovation to drive efficiency and value creation. It means ensuring that our services remain accessible to as broad a social cross-section as possible by promoting digital inclusion. It means capitalising on our role as a trusted partner, which is essential in the digital world of today and tomorrow.

## No. 1

Docaposte is France's leading healthcare data operator, with 45 million medical records. It is also the market leader in e-signatures, electronic invoicing and voting and digital archiving in France.



## 20 years

of Probayes, a specialist in tailor-made artificial intelligence solutions for business processes. As a subsidiary of La Poste since 2016, Probayes has developed bespoke solutions and broad expertise in fraud detection, prediction, automatic document processing, network modelling and optimisation, and generative AI.



## 10

**UK towns and cities set for robot deliveries**  
Following a successful trial in Milton Keynes, DPD UK is rolling out robot deliveries in 10 UK towns and cities. Fitted with cameras that make them entirely autonomous as they complete their rounds, the robots deliver to neighbourhoods within a radius of around 1.5 km of the depot. Customers are notified in advance, and can collect their parcel by unlocking a secure compartment using a code.

## Accelerating digitalisation and innovation

### RED E-LETTER NOW COMPATIBLE WITH FACTEO, THE DEVICE USED BY POSTAL CARRIERS

Available on [laposte.fr](https://laposte.fr) and at post offices, the red e-letter can now also be delivered by the postal carrier – from your own doorstep. At the customer's request, postal carriers can use Facteo to scan and send letters, and to collect payment. This is a particularly useful service for those with difficulty in accessing the Internet and people with reduced mobility.



### RETURNS MANAGEMENT PLATFORM FOR E-MERCHANTS

With almost a quarter of online purchases returned to the seller, managing returns is one of the biggest challenges arising from the exponential growth of e-commerce. That is why Asendia and ESW<sup>(1)</sup> have teamed up to launch the intuitive e-PAQ Returns solution. It allows e-merchants to simplify their processes while also enabling customers to limit their carbon footprint.

<sup>(1)</sup> Part of the Asendia group, a joint venture between La Poste and Swiss Post.



### DOCAPOSTE LAUNCHES ITS FIRST SECURE GENERATIVE AI SOLUTION

Designed for public and private players handling sensitive data, this secure solution developed in partnership with French tech players LightOn, Aleia and NumSpot, optimises business practices and processes. The solution has a wide range of applications in healthcare, public administration and regulatory compliance.



### LAUNCH OF THE FIRST MULTI-SERVICE LOCKER WITH REFRIGERATED COMPARTMENTS

A subsidiary of Geopost, Pickup is rolling out a new-generation locker bringing together traditional "dry" and refrigerated lockers for fresh food products. This new locker renders many local services possible, including click and collect for fresh produce from local stores. This is a real enhancement to out-of-home delivery solutions, which are becoming increasingly popular in France.



#### IMPACT STORY

### Étapes Numériques, a tangible initiative to promote digital inclusion

How would you go about accessing health, administrative, training or employment services without the help of digital tools? This is the challenge faced by almost 15% of the French population, who do not have basic digital literacy or do not use the Internet<sup>(1)</sup>.

It was for this group of people that, in 2022, in partnership with Banque des Territoires, La Poste launched the *Étapes Numériques* digital training centres. Equipped with computers, screens, printers and scanners, these freely-accessible spaces are located within or immediately adjacent to post offices. They hold individual and group digital training courses and digital workshops run by partner associations. The aim is to give participants greater digital independence by helping them to set up email accounts, use the Internet and other electronic tools, get to grips with apps such as La Banque Postale, and search for jobs online.

The benefits go far beyond just learning digital administrative procedures. Above all, these sessions work to restore the confidence of the most vulnerable in society, while ensuring that everyone has access to all the available services and benefits to which they are entitled. There are currently 93 of these digital workshops in operation.

**646,071**

people suffering from digital illiteracy were identified, supported, trained and equipped in the use of digital technology in 2023, thanks to the group's various initiatives.

<sup>(1)</sup> Insee, June 2023.

# MEASURING OUR IMPACT

In a challenging economic climate, La Poste Groupe posted resilient financial results thanks to its strategic model, as well as its impressive non-financial performance. La Poste Groupe now closely links financial and non-financial performance when reporting on its activities and its results, since these factors contribute in equal measure to value creation and the group's ambition to make a positive impact for the benefit of all.



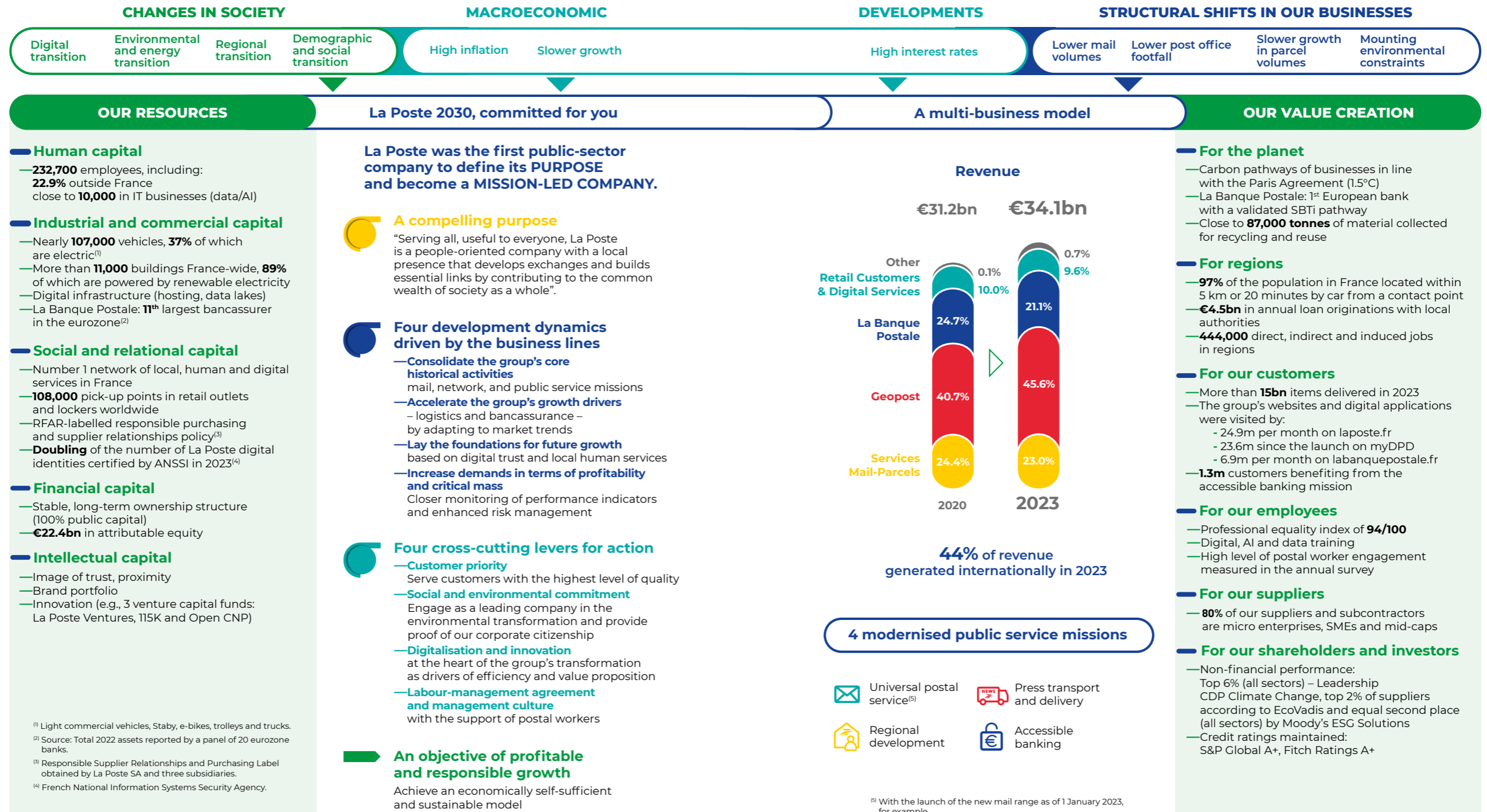
Please see the 2023 Universal Registration Document for further information



- P. 70— A business model that creates value
- P. 72— A model for creating sustainable and shared value
- P. 74— Financial performance
- P. 76— Ratings
- P. 77— Non-financial performance



# A business model that creates value



**CHANGES IN SOCIETY**

- Digital transition
- Environmental and energy transition
- Regional transition
- Demographic and social transition

**MACROECONOMIC**

- High inflation
- Slower growth

**DEVELOPMENTS**

- High interest rates

**STRUCTURAL SHIFTS IN OUR BUSINESSES**

- Lower mail volumes
- Lower post office footfall
- Slower growth in parcel volumes
- Mounting environmental constraints

**OUR RESOURCES**

- Human capital**
  - 232,700 employees, including: 22.9% outside France close to 10,000 in IT businesses (data/AI)
- Industrial and commercial capital**
  - Nearly 107,000 vehicles, 37% of which are electric<sup>(1)</sup>
  - More than 11,000 buildings France-wide, 89% of which are powered by renewable electricity
  - Digital infrastructure (hosting, data lakes)
  - La Banque Postale: 11<sup>th</sup> largest bancassurer in the eurozone<sup>(2)</sup>
- Social and relational capital**
  - Number 1 network of local, human and digital services in France
  - 108,000 pick-up points in retail outlets and lockers worldwide
  - RFAR-labelled responsible purchasing and supplier relationships policy<sup>(3)</sup>
  - Doubling of the number of La Poste digital identities certified by ANSSI in 2023<sup>(4)</sup>
- Financial capital**
  - Stable, long-term ownership structure (100% public capital)
  - €22.4bn in attributable equity
- Intellectual capital**
  - Image of trust, proximity
  - Brand portfolio
  - Innovation (e.g., 3 venture capital funds: La Poste Ventures, 115K and Open CNP)

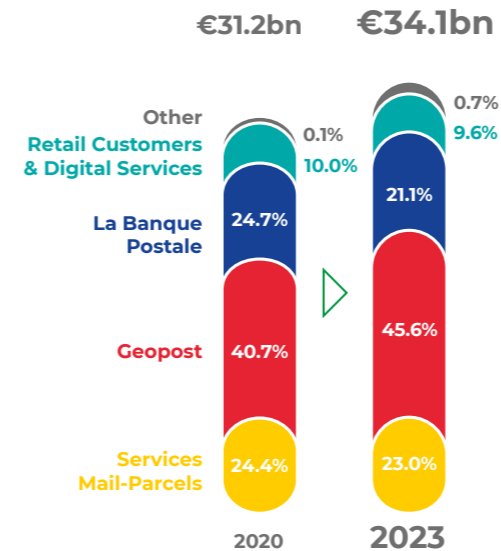
**La Poste 2030, committed for you**

La Poste was the first public-sector company to define its **PURPOSE** and become a **MISSION-LED COMPANY**.

- A compelling purpose**
  - "Serving all, useful to everyone, La Poste is a people-oriented company with a local presence that develops exchanges and builds essential links by contributing to the common wealth of society as a whole".
- Four development dynamics driven by the business lines**
  - Consolidate the group's core historical activities** mail, network, and public service missions
  - Accelerate the group's growth drivers** - logistics and bancassurance - by adapting to market trends
  - Lay the foundations for future growth** based on digital trust and local human services
  - Increase demands in terms of profitability and critical mass** Closer monitoring of performance indicators and enhanced risk management
- Four cross-cutting levers for action**
  - Customer priority** Serve customers with the highest level of quality
  - Social and environmental commitment** Engage as a leading company in the environmental transformation and provide proof of our corporate citizenship
  - Digitalisation and innovation** at the heart of the group's transformation as drivers of efficiency and value proposition
  - Labour-management agreement and management culture** with the support of postal workers

**An objective of profitable and responsible growth**  
Achieve an economically self-sufficient and sustainable model

**Revenue**



44% of revenue generated internationally in 2023

**4 modernised public service missions**

- Universal postal service<sup>(5)</sup>
- Regional development
- Press transport and delivery
- Accessible banking

**OUR VALUE CREATION**

- For the planet**
  - Carbon pathways of businesses in line with the Paris Agreement (1.5°C)
  - La Banque Postale: 1<sup>st</sup> European bank with a validated SBTi pathway
  - Close to 87,000 tonnes of material collected for recycling and reuse
- For regions**
  - 97% of the population in France located within 5 km or 20 minutes by car from a contact point
  - €4.5bn in annual loan originations with local authorities
  - 444,000 direct, indirect and induced jobs in regions
- For our customers**
  - More than 15bn items delivered in 2023
  - The group's websites and digital applications were visited by:
    - 24.9m per month on laposte.fr
    - 23.6m since the launch on myDPD
    - 6.9m per month on labanquepostale.fr
  - 1.3m customers benefiting from the accessible banking mission
- For our employees**
  - Professional equality index of 94/100
  - Digital, AI and data training
  - High level of postal worker engagement measured in the annual survey
- For our suppliers**
  - 80% of our suppliers and subcontractors are micro enterprises, SMEs and mid-caps
- For our shareholders and investors**
  - Non-financial performance: Top 6% (all sectors) - Leadership CDP Climate Change, top 2% of suppliers according to EcoVadis and equal second place (all sectors) by Moody's ESG Solutions
  - Credit ratings maintained: S&P Global A+, Fitch Ratings A+

<sup>(5)</sup> With the launch of the new mail range as of 1 January 2023, for example.

<sup>(1)</sup> Light commercial vehicles, Staby, e-bikes, trolleys and trucks.  
<sup>(2)</sup> Source: Total 2022 assets reported by a panel of 20 eurozone banks.  
<sup>(3)</sup> Responsible Supplier Relationships and Purchasing Label obtained by La Poste SA and three subsidiaries.  
<sup>(4)</sup> French National Information Systems Security Agency.

# A model for creating sustainable and shared value

La Poste Groupe's activities create value that it shares with its stakeholders. On top of the financial flows it redistributes in the form of wages, purchases, taxes, dividends and other payments, the group works for society as a whole and contributes actively to the local economic fabric and to just and sustainable ecological transition.



## EMPLOYEES

# €13.6bn

in wages and social contributions

With 232,700 employees and 15,600 new hires in France in 2023, La Poste Groupe is one of the largest employers in the national job market.

La Poste has a fair pay policy and seeks to ease inflation-related cost-of-living pressures on postal workers. La Poste has also worked with the trade unions to develop a social package to help postal workers achieve a better work-life balance. This offer of social activities represents a budget of €189 million.

More generally, the company's social policy takes into account the specific circumstances of postal workers in their personal lives (disability, carer, single-parent families, etc.).

**Top Employer certificate of excellence**  
obtained in 2023 and 2024

## SUPPLIERS AND PARTNERS

# €16.1bn

in purchases and operating expenses

La Poste Groupe builds relationships of trust in the regions with its suppliers and subcontractors, 80% of which are micro, small and intermediate-sized enterprises.

## GOVERNMENT AND LOCAL AUTHORITIES

# €0.5bn

in taxes and levies

La Poste Groupe pays taxes to the French State, of which €121 million went to local authorities' budgets in 2023. La Banque Postale plays an active role in the ecological transition of local regions. It is the leading bank lender to local authorities, with €4.5 billion in loans granted in 2023.

## SHAREHOLDERS

# €0.4bn

in dividends paid in 2023 for 2022

La Poste pays dividends to its shareholders, Caisse des Dépôts and the French State. By supporting the group's strategic roadmap, they contribute to its development.

## CIVIL SOCIETY

As the first public company to adopt the status of mission-led company, La Poste contributes to the common good of society as a whole. Its four public service missions are essential to French people and the economy.

Through its local roots and its purchasing policy, the group plays a major role in supporting local economic development. In France, it supports 444,000 jobs (direct, indirect and induced employment footprint)<sup>(1)</sup>.

As a local company, the group works every day for everyone, from individuals to local communities and charities, through its useful and responsible offers. In France, one in ten charities is a La Banque Postale customer.

Lastly, La Poste Groupe contributes to initiatives of general interest through its solidarity commitments and sponsorship (French Red Cross, Teletthon, Pièces Jaunes, etc.).

<sup>(1)</sup> Utopies 2022 study.

# Financial performance<sup>(1)</sup>

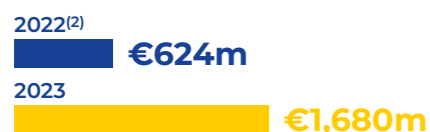
## GROUP REVENUE



## REVENUE BY GEOGRAPHIC AREA



## OPERATING PROFIT



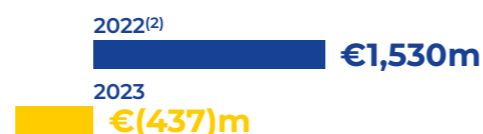
## ATTRIBUTABLE NET PROFIT



## INVESTMENTS<sup>(3)</sup>



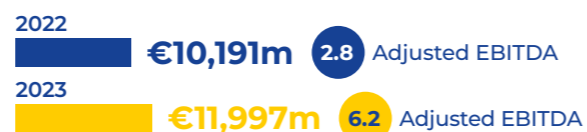
## FREE CASH FLOW



## ATTRIBUTABLE EQUITY



## NET DEBT<sup>(4)</sup> AND DEBT RATIO<sup>(5)</sup>



## BUSINESS LINE CONTRIBUTION TO CONSOLIDATED REVENUE

	2023	Change vs 2022	Of which outside France
Services-Mail-Parcels	€9,936m	-2.6%	11.9%
Geopost	€15,679m	+0.7%	82.8%
La Banque Postale	€7,256m	+16.7%	17.7%
Retail Customers & Digital Services	€6,549m	-0.4%	1.0%
Other segments and intra-group	€(5,347)m	+1.3%	-

	2022	2023
Services-Mail-Parcels		
■ Revenue	€10,201m	€9,936m
■ Operating loss	€(767)m	€0m
Geopost		
■ Revenue	€15,573m	€15,679m
■ Operating profit	€654m	€279m
La Banque Postale		
■ Net banking income <sup>(1)</sup>	€6,218m	€7,256m
■ Operating profit <sup>(1)</sup>	€1,269m	€2,121m
Retail Customers & Digital Services		
■ Revenue	€6,576m	€6,549m
■ Operating profit	€199m	€39m

(1) In 2023, La Poste Groupe applied IFRS 17, the new international financial reporting standard on insurance, which aims to improve comparability and consistency in the presentation of published financial information. The group is directly impacted by IFRS 17 through CNP Assurances, and accordingly restated 2022 data to facilitate year-on-year comparisons.

(2) Restated for IFRS 17.

(3) Internal capex excluding disposals and external growth including disposals, excluding La Banque Postale.

(4) Excluding La Banque Postale, for which this concept is not relevant.

(5) Net debt/adjusted EBITDA. Definition provided on page 151 of the group's 2023 Universal Registration Document.

(1) Restated for IFRS 17.

# Ratings

## CREDIT RATINGS

Financial ratings that reflect the strength of the group's financial structure

	Long-term	Short-term	Outlook
<b>FitchRatings</b> Last published: 15 December 2023	A+	F1+	Stable
<b>S&amp;P Global</b> Last published: 18 December 2023	A+	A-1	Negative

## ESG RATINGS

An ESG rating attesting to the Group's leading CSR Position

	2021	2022	2023
<b>MOODY'S</b>   ESG Solutions <b>Joint 2<sup>nd</sup></b> all sectors combined	77/100 (Oct. 2021)	77/100 (Jan. 2023)	77/100 (Jan. 2024)
<b>CDP</b> <b>Top 6%</b> all sectors combined – Leadership CDP Climate Change	A List (Dec. 2021)	A List (Dec. 2022)	A- (Jan. 2024)
<b>ecovadis</b> <b>Top 2%</b> of suppliers	75/100 (Sept. 2021)	78/100 (Oct. 2022)	77/100 (Sept. 2023)

# Non-financial performance

## GROUP CARBON FOOTPRINT INDICATORS

### GROUP EMISSIONS

In 2023, the group improved its emissions inventorying process by extending the reporting scope to all consolidated entities. Based on emissions data now reported in all 15 scope 3 categories, as defined by the GHG Protocol, the group's industrial footprint amounted to 5,625 ktCO<sub>2</sub>eq in 2023.

### GROUP EMISSIONS BY SCOPE (IN KTCO<sub>2</sub>EQ)

■ Scope 1	387
■ Scope 2	38
■ Scope 3 <sup>(1)</sup>	5,200
<b>Total: 5,625</b>	

### SCOPE 3 EMISSIONS BY CATEGORY

■ Purchases (category 1)	28.4%
■ Assets (category 2)	9.7%
■ Outsourced upstream transport (category 4)	42.4%
■ Other categories	19.5%

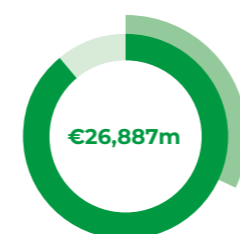
### OUR IMPACT UNDER THE EU GREEN TAXONOMY<sup>(2)</sup>

#### THE EU GREEN TAXONOMY DEFINES SIX ENVIRONMENTAL OBJECTIVES:

- **Two climate objectives:**
  - climate change mitigation,
  - climate change adaptation;
- **Four other environmental objectives:**
  - sustainable use and protection of water and marine resources,
  - transition to a circular economy,
  - pollution control,
  - protection and restoration of biodiversity and ecosystems.

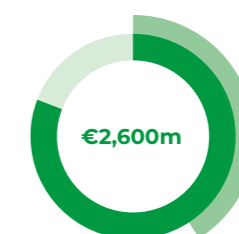
### INDUSTRIAL AND COMMERCIAL SCOPE

#### Revenue



**32%** aligned with the two climate objectives  
**89%** eligible for all six environmental objectives

#### CapEx



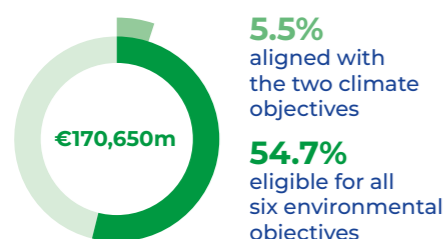
**41%** aligned with the two climate objectives  
**81%** eligible for all six environmental objectives

(1) Excluding complementary category 15 portfolios: LBP SA, LBP AM, CNP Assurances, Louvre Banque Privée.  
(2) Definitions and methodology provided on page 176 of the group's 2023 Universal Registration Document.

## FINANCIAL ACTIVITIES SCOPE

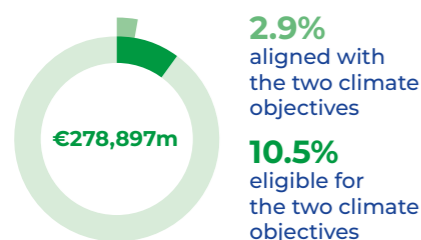
## ■ Banking activities

## Assets covered

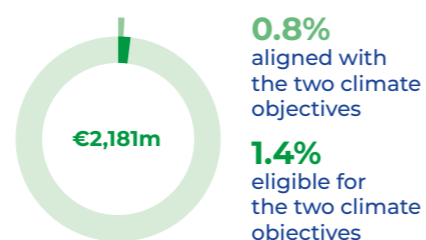


## ■ Insurance activities

## Investments covered



## Non-life premiums



## OUR INDICATORS AS A MISSION-LED COMPANY

	2021	2022	2023
<b>WORKING TO ACCELERATE THE ENVIRONMENTAL TRANSITION FOR ALL</b>			
■ Greenhouse gas (GHG) emissions avoided (scopes 1, 2 and 3 plus subcontractors) through the reduction in the emissions intensity of the Parcels activity (in tCO <sub>2</sub> eq)	–	104,558	<b>81,600</b>
■ Reduction in emissions of air pollutant emissions from La Poste's internal fleet (baseline: 2015)			
– Nitrogen oxide	-58%	-62%	<b>-68%</b>
– Fine particles	-49%	-49%	<b>-54%</b>
■ Action taken to promote biodiversity – Global Biodiversity Score			
– Static footprint	–	–	<b>543 MSA.sq.km</b>
– Dynamic footprint	–	–	<b>5.4 MSA.sq.km</b>
<b>PROMOTING ETHICAL, INCLUSIVE AND AFFORDABLE DIGITAL SERVICES</b>			
■ Number of people identified, supported, trained and equipped in the use of digital technology	236,085	473,734	<b>646,071</b>
■ Number of active Digiposte and Digital Identity users	6.5m	9.6m	<b>14.4m</b>
■ Amount of materials saved by extending the life of IT equipment (in tonnes)	3,683	15,608 <sup>(1)</sup>	<b>13,400</b>

## FOSTERING SOCIAL INCLUSION

■ Number of young interns, work-study students and new hires (permanent or fixed-term) taken on	18,386	14,689	<b>16,781</b>
■ Employment rate of people with disabilities (government mandated)	8.66%	8.77%	<b>9.33%</b>
■ Number of accessible banking beneficiaries able to receive social benefits	–	654,140	<b>578,207</b>
■ Number of beneficiaries of La Poste Groupe support services for older and vulnerable people	217,531	230,263	<b>248,581</b>

## CONTRIBUTING TO THE DEVELOPMENT AND COHESION OF LOCAL AREAS

■ Annual loan originations to the local public sector Of which green and social loans	€5.2bn –	€4.4bn €1bn	<b>€4.5bn €1.6bn</b>
■ Annual loan originations to the social housing, healthcare and non-profit sectors and the local economy Of which sustainability loans	€3.9bn €106m	€4.9bn €293m	<b>€2.9bn €880m</b>
■ % of the population in France located within 5km or 20 minutes by car from a La Poste contact point	97.1%	97.0%	<b>97.0%</b>
■ Group employment footprint (direct, indirect and induced) (in FTE)	–	446,350	<b>444,182</b>

## EMPLOYEE INDICATORS

	Total 232,726	
<b>BREAKDOWN OF THE WORKFORCE BY BUSINESS LINE<sup>(2)</sup></b>		
<b>Services-Mail-Parcels</b>	<b>102,369</b>	<b>44.0%</b>
<b>Geopost</b>	<b>56,875</b>	<b>24.4%</b>
<b>La Banque Postale</b>	<b>21,588</b>	<b>9.3%</b>
<b>Retail Customers and Digital Services</b>	<b>44,474</b>	<b>19.1%</b>
<b>Other segments and intra-group</b>	<b>7,420</b>	<b>3.2%</b>

(1) Following discussions with Ademe, the 2022 data (10,50 t published in the 2022 report) has been revised in order to update the reference data and to include screens as well as computers.

(2) Average number of FTEs: permanent contracts, civil servants, fixed-term contracts and vocational training contracts for La Poste SA.

**QUALITY OF LIFE AND WORKING CONDITIONS – PROFESSIONAL EQUALITY – DIVERSITY/INCLUSION – VALUE SHARING**

	2021	2022	2023
■ Quality of life and working conditions measured via the engagement survey (score out of 10)	6.4	6.6	6.7
■ Percentage of women in senior executive positions	34%	35.5%	38.2%
■ Equity ratio: Ratio of CEO compensation to average compensation of employees	14.2	13.7	13.2

**CAREER DEVELOPMENT – EMPLOYABILITY – INTEGRATION INTO THE WORKFORCE**

	2021	2022	2023
■ Number of young people hired or taken on <sup>(1)</sup>	18,386	14,689	16,781
■ Percentage of the workforce benefiting from internal mobility schemes	11%	12%	13%
■ Number of employees enrolled on training courses leading to certification <sup>(2)</sup>	525	1,040	1,360

**EXEMPLARY MANAGEMENT – PROMOTE EMPOWERMENT AND INITIATIVE – REFERENCE PARTNER**

	2021	2022	2023
■ Percentage of employees who express pride, confidence in the future of the company and in their career progression, and who would recommend the company (engagement survey)	59%	61%	65%
■ Percentage of employees who feel that their teams are committed to reducing the ecological impact of the Group's operations (engagement survey)	–	–	71%

**CUSTOMER SATISFACTION INDICATORS**

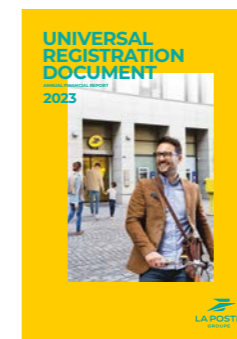
	2021	2022	2023
<b>CUSTOMER SATISFACTION</b>			
■ Percentage of customers very satisfied with the service provided in post office sales areas (scores of 9 and 10 on a scale from 0 to 10)	–	–	58%
<b>CLAIMS PROCESSING</b>	78.4%	81.2%	78.3%

2023 data within the group's France scope, unless otherwise specified.

(1) Young interns, work-study students and new hires (permanent or fixed-term contracts) taken on.

(2) Scope: La Poste SA.

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All photos representing La Poste Groupe's activities and workforce feature employees.

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