



# INVESTOR PRESENTATION

Half-Year 2025 Results

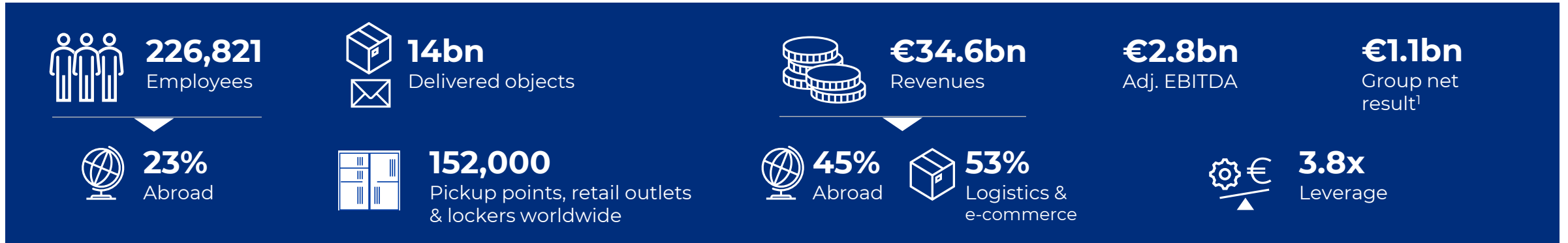
November 2025

# 1 LA POSTE GROUP OVERVIEW



# Diversified business model

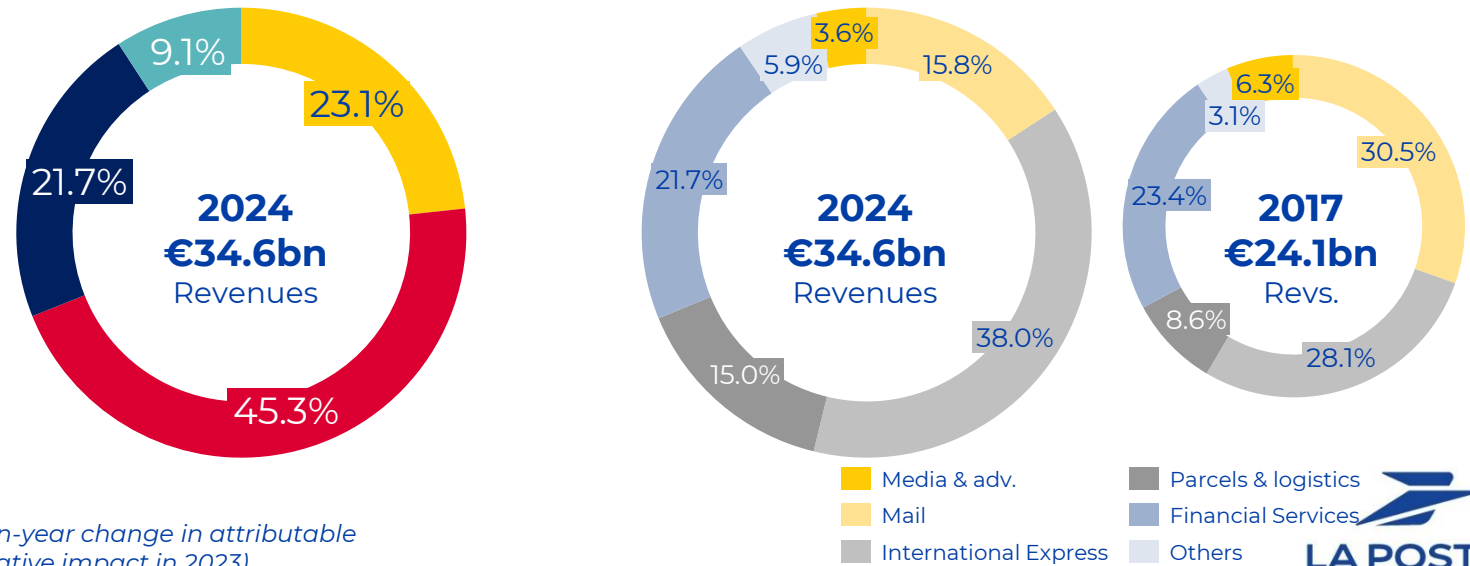
La Poste's main financial and operational KPIs (2024 figures)



## 4 Business Units



## Reduced reliance on Mail



<sup>1</sup> excluding the impact of material non-recurring items on the year-on-year change in attributable net profit (€257 million positive impact in 2024 and €396 million negative impact in 2023)



# Diversified business model

Leading positions (2024 figures)

## SOLID BUSINESS POSITIONING

### SERVICES- MAIL-PARCELS

**60%** parcels market share in France  
(along with Geopost)

**Top 5** Digital marketing in France

**>121k** Mailboxes

**>65k** Vehicles, 60% electric

### GEOPOST

**#1 European** road network

Presence in **50** countries

**#1 to #3** across Europe

**> 128,000** Pickup points and lockers

### LA BANQUE POSTALE

**#1 lender** to local authorities  
and **public hospitals**

**#12** Bancassurer in the Eurozone

**#5** Insurer in Europe

**#2** Insurer in Brazil

### RETAIL CUSTOMERS & DIGITAL SERVICES

**2.4m** La Poste mobile clients

**18m** Pronote users

**17k** Points of contact throughout

France + **24k** additional service points, mainly Pickup

## LEADER IN DECARBONATION

**6.8%** reduction in GHG emissions<sup>1</sup>   **7.7%** GHG reduction per parcel   **52%** green Capex<sup>2</sup>   **5.7%** LBP's green regulatory ratio   **390bn** responsible investments<sup>3</sup>

<sup>1</sup> On a group basis for all SBTi categories: direct emissions under Scopes 1 and 2 and indirect emissions under Scope 3, categories 3.1 (purchased goods and services), 3.3, 3.4 (upstream transportation and distribution) and 3.7 (employee commuting)

<sup>2</sup> Proportion of EU Green Taxonomy-eligible CapEx classified as Taxonomy-aligned for industrial and commercial scopes

<sup>3</sup> Scope corresponding to La Banque Postale, CNP Assurances and LBP AM.

# La Poste's "strategic house"

**La Poste 2030**  
**Committed For You**  
Profitable and sustainable growth

## DEVELOPMENT DYNAMICS

### DEFENDING the foundations

- Look for a **better equilibrium** in our public service missions, both in terms of compensations and cost reduction
- **Defend** the mail's future
- **Increase distribution capacity** in our post offices while **continuing transformation**
- **Adapt** our social model and organisation

### ACCELERATE growth drivers Logistics and Bancassurance

- **Maintain parcel leadership** in France and in Europe (including Out-Of-Home)
- **Defend parcel margin** by reshuffling our operational model
- Increase our footprint in **proximity logistics**
- Become the **preferred bancassurance in France and the leader in impact finance**

### LAY THE FOUNDATION for future growth Digital Trust and human proximity services

- Become one of the **leading digital trust companies in France and in Europe**
- Be the reference partner of health and autonomy and healthcare pathway
- Build Proxeo as La **Poste's reference brand in proximity services**

### INCREASE requirements in terms of profitability and critical mass

- Setup remediation plans for entities in difficulty
- **Restore profitability** of non performing solutions
- **Secure** our acquisitions
- Continue **asset rotation**
- **Pursue rationalization** of entities

## SHARED LEVERS OF ACTION

### Client satisfaction

Prioritise client experience  
Increase relational footprint

### Social and environmental commitment

Maintain leadership while adapting

### Social pact & managerial culture

Maintain commitment and flexibility

### Digitalisation and innovation

Modernise our industrial and relational processes



**LA POSTE**  
GROUPE

# Strong link with the State

Full state ownership and multiples interactions with the French State as a shareholder and as a controlling body

## Four public service missions with financial support from public authorities



Universal Postal Service	2021-2025
Banking accessibility	2021-2026
Press transport & delivery	2023-2026
Regional Planning & Development	2023-2025

→ **New process now in force ensuring more streamlined and quicker notification and compensation approval by the EC for the missions borne by La Poste SA**

## Renewed framework for the Universal Postal Service

- July 16th 2025 : La Poste has been confirmed as the provider of the Universal Postal Service for the next ten years, starting Jan 1<sup>st</sup> 2026
- Arcep granted an average price cap of +7.5% per year from 2026 to 2029
- New mail range : significant cost reduction achieved through optimised transport (cancellation of air links) and distribution. Additional cost reduction expected from further improving processes

## Public shareholding



**Constant dialogue with the authorities overseeing La Poste's activities and the Public Service Agreement**

MINISTÈRE DE L'ÉCONOMIE DES FINANCES ET DE LA SOUVERAINETÉ INDUSTRIELLE ET NUMÉRIQUE



DGE



**Regular audits from public controlling bodies**



IGF  
INSPECTION GÉNÉRALE DES FINANCES



# Strong link with the State

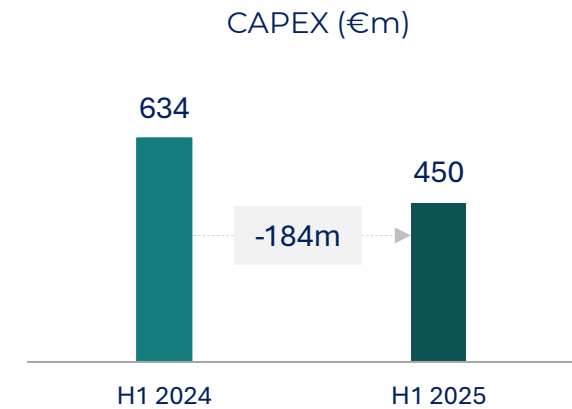
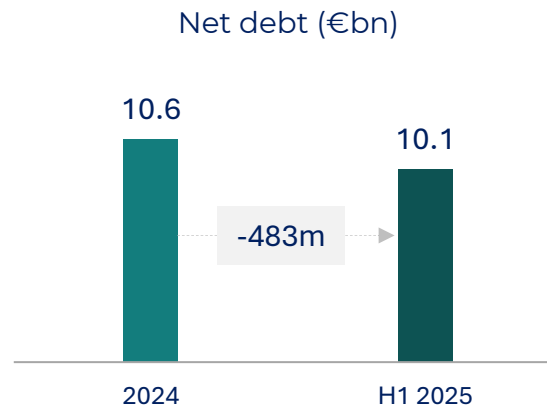
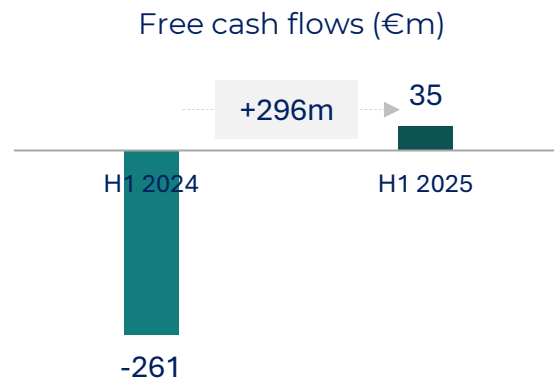
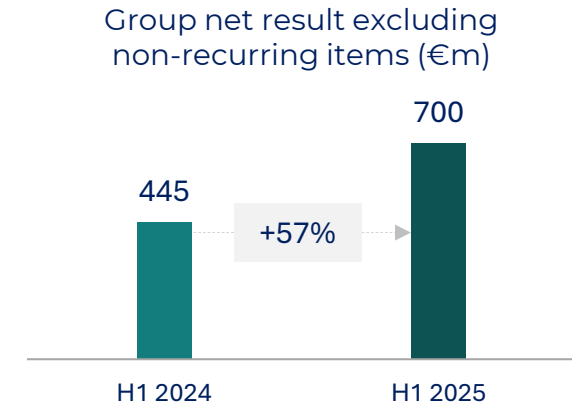
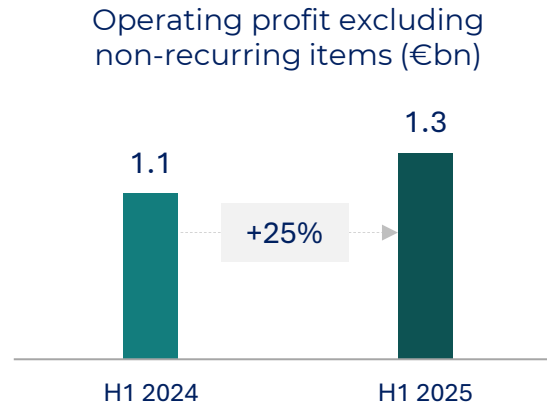
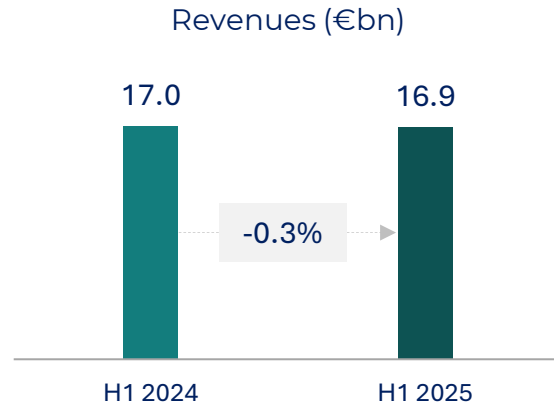
Support reaffirmed through renewed compensation for public service missions

	Requirement	Compensation principle	Recent developments
<b>Universal postal service</b>	<ul style="list-style-type: none"><li>• Nationwide delivery</li><li>• Affordable prices</li><li>• 6 days a week</li><li>• Pre-defined quality of service</li></ul>	Annual financial contribution included in the French State budget of €500m-€520m depending on achieved quality of service approved by EU over the period 2021-2025	<b>July 2025</b> <b>La Poste designated provider for the next ten years, starting from January 1, 2026</b>
<b>Regional planning and development</b>	<ul style="list-style-type: none"><li>• &gt; 17.000 service points</li><li>• &lt; 10% of the population more than 5km or 20 mins away from a La Poste point of contact</li></ul>	Local tax reduction and annual financial contribution included in the French State budget approved by EU over the period 2023-2025	Allocation of €174m in 2024, of which €120m of budget allocation and €54m of tax rebate
<b>Press transport and distribution</b>	<ul style="list-style-type: none"><li>• Nationwide delivery</li><li>• Preferential prices</li><li>• 6 days a week</li></ul>	Annual financial contribution included in the French State budget approved by EU over the period 2023-2026 (€154m over the period)	New pricing scheme implemented in Jan. 2023 Compensation of €42.8m in 2024
<b>Banking accessibility</b>	<ul style="list-style-type: none"><li>• Livret A saving accounts to every individual</li><li>• Free of charge withdrawals or deposits from €1.50</li></ul>	Annual financial contribution included in the French State budget approved by EU over the period 2021-2026 (€1.77bn over the period)	Since 2023, annual financial contribution as a replacement for additional remuneration on centralised Livret A €287m compensation in 2024

# 2 KEY TAKEAWAYS IN H1 2025

# Key financials (H1 2025)

Stable revenues, reduction of operating costs, positive free cash flow generation and decreasing financial leverage



# Economic and business trends

## Economic environment

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**Sluggish growth** in France (+0.6%) and in Eurozone (+1.6%)<sup>1</sup>

**Receding inflation** in France (0.97%) and in Eurozone (2%) reflecting lower energy prices, although service inflation remains elevated<sup>2</sup>

**Short term rates one step further the end of the easing cycle** with the deposit facility now reaching inflation target (2%)

**Lowering rates on regulated savings** (Livret A from 3% to 2.4%, LEP from 4% to 3.5%)

## Business trends

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**Structural electronic substitution** in mail

**Uncertain consumption behaviour** (tariffs, inflation)

**Market disruption from Asian e-commerce platforms**

**Growing demand and sizeable investments in the Out of Home delivery market**

**Online product sales in France remain dynamic (+4% in H1 25 yoy<sup>3</sup>)** but with softer average basket

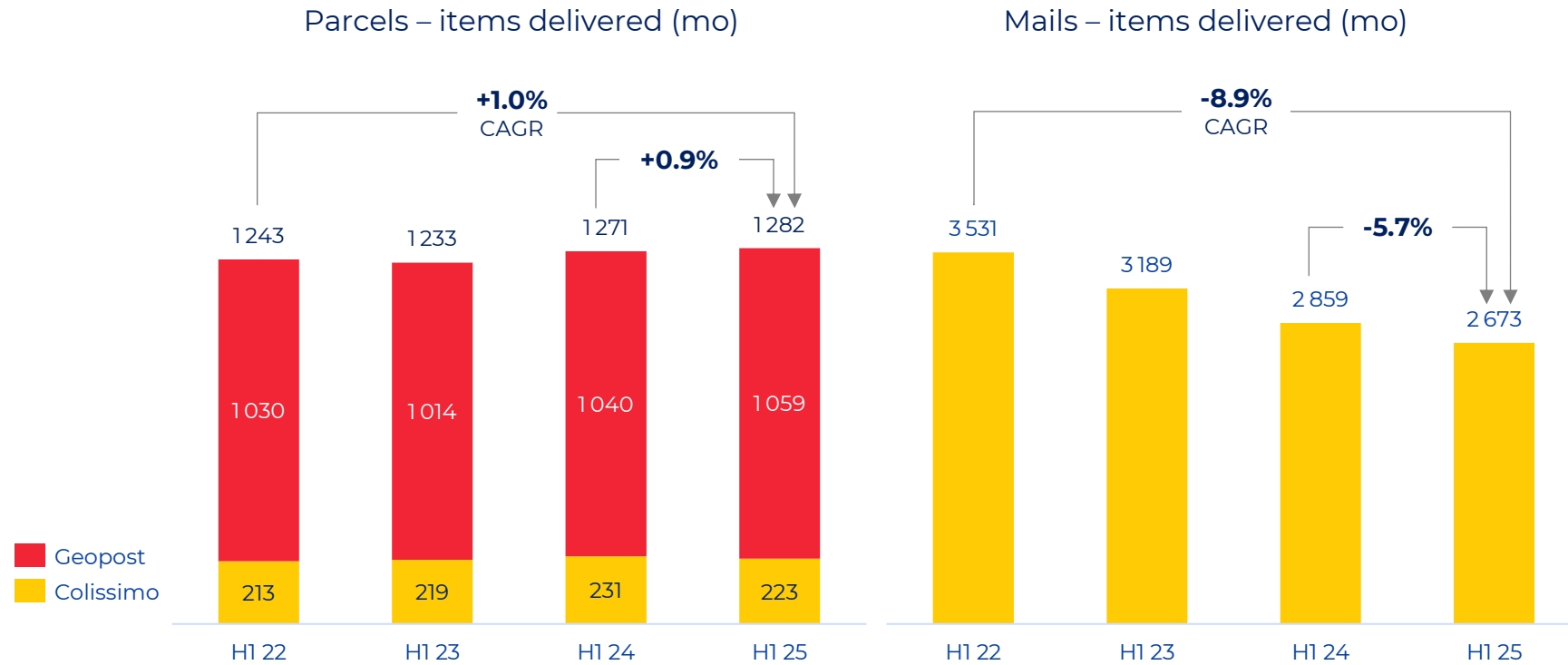
**Gradual margin expansion on French retail banking,** on both asset and liability side

**In insurance, increasing competition** (new entrants, brokers, AI) and **evolving regulatory framework**

<sup>1</sup> Standardised variation in Q1 2025, year-on-year, at constant prices, source Eurostat <sup>2</sup> CPI changes year-on-year, source Eurostat <sup>3</sup> Source Fevad, September 2025

# Volume trends

## La Poste Mail & parcels volume evolution



# La Poste continues its transformation

## Investments and portfolio evolution

### Accelerate growth drivers

#### Increasing the international delivery network



**Poland** : 9k lockers ready in January, 3k more to come this year

**UK** : DPD UK to add 8k lockers in the next five years as part of a partnership with **Yeep!**

#### Hub expansion in France



Increase of the sorting capacity in excess of 35k items / hour from 10k previously to meet increasing demand



Partnership with JCDecaux aimed at improving access to postal services via news stands in Paris and other French towns and cities

### Lay the foundation for future growth

#### Creation of SIH Alliance



LP Health & Autonomy partner of the HIS Alliance aiming at securing sovereign control over health data and encouraging medical innovation

#### Launch of the « LBPAM Private Opportunities » fund



This Article 8 private debt and infrastructure fund has been developed as part of the French “Green industry law” favouring investments in impact projects

#### Start of Numspot



Numspot cloud launched its services platform in April

### Increase profitability and critical mass

**Sale of insurance activities in Cyprus and Greece** to Hellenic Bank Public Company Ltd



**Disposal of all CNP's shares in CNP Unicredit Vita** to Unicredit. CNP is maintaining its growth momentum in Italy, its second-largest market in Europe



**Ma French Bank's shut down is complete**



#### CNP Assurances Protection Sociale

Integration of former La Mutuelle Générale's health insurance activities from January



# 3 H1 2025 GROUP RESULTS

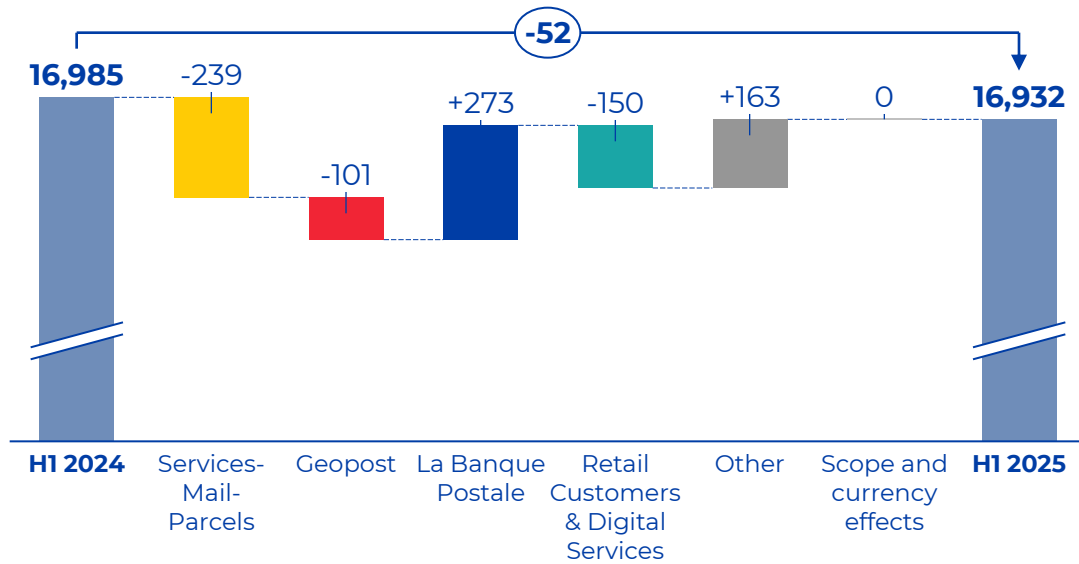
# La Poste H1 2025 results

Stable revenues despite challenges in mail & parcels thanks to margin recovery in banking activities as well as commercial dynamism in insurance

## Reported revenues EUR 16.9bn (-0.3% yoy)

Revenues were impacted by structural mail decline and lower flows from Chinese platforms, softer Asendia business activity as well as weaker digital advisory (Docaposte)

Conversely banking activity benefited from progressive net interest margin recovery and insurance enjoyed solid momentum as well as the integration of health insurance activities



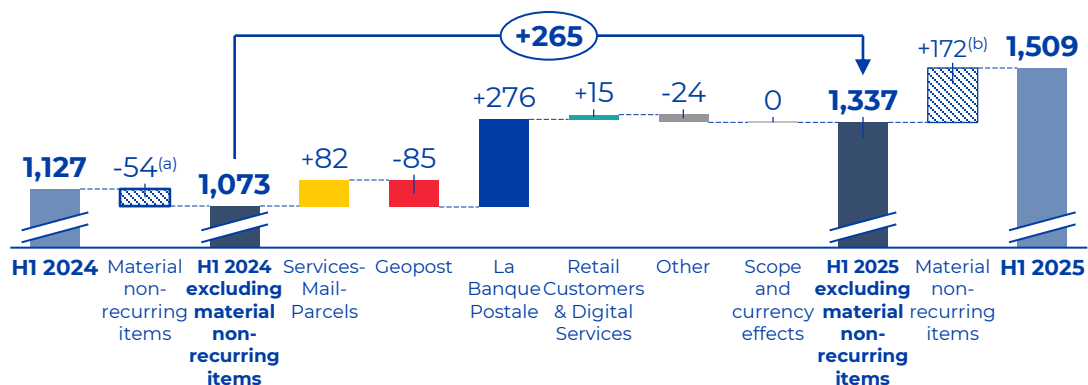
<sup>1</sup> at constant scope and exchange rates

In EURm	30.06.25	30.06.24	Change		Change <sup>1</sup>	
			€m	%	€m	%
<b>Revenues</b>	<b>16,932</b>	<b>16,985</b>	<b>(52)</b>	<b>(0.3)</b>	<b>(53)</b>	<b>(0.3)</b>
Geopost	7,629	7,741	(112)	(1.4)	(101)	(1.3)
Service-Mail-Parcels	4,750	4,983	(233)	(4.7)	(239)	(4.8)
Retail & Digital Services	3,060	3,209	(150)	(4.7)	(150)	(4.7)
La Banque Postale	3,928	3,649	279	7.7	273	7.6
Other & intercompany	(2,434)	(2,597)	163	(6.3)	163	(6.3)

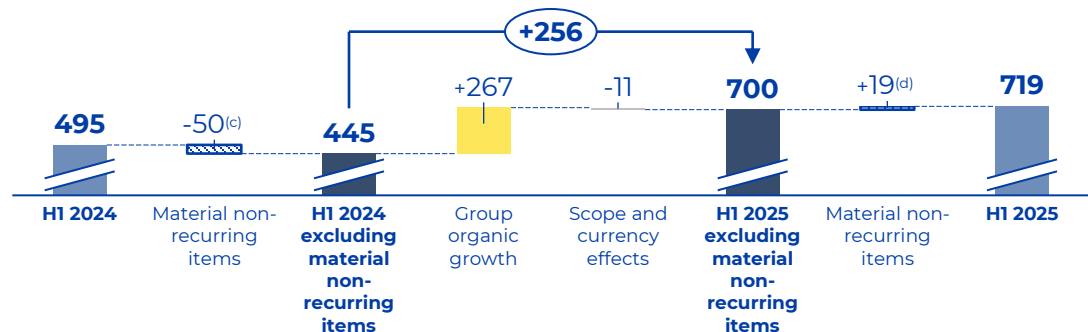
# La Poste H1 2025 results

Strong increase in reported operating profit driven by the recovery in banking, dynamism of the insurance and positive jaw effect

## Operating profit EUR 1.5bn, +34% yoy



## Net profit EUR 0.7bn, +57% yoy



<sup>1</sup> at constant scope and exchange rates

(a), (b) Material non-recurring items in H1 25 : Geopost +€56m of which +€40m related to its subsidiary in Italy, +€16m in compensation relating to Scalefast. LBP +€116m (Disposal of CNP UniCredit Vita) . In H1 24 : Geopost +€54m (at Geopost level), Others €0m (reversal of a provision for social benefits activities: +€32m, disposal loss with no impact on the group's scope of consolidation: -€32m)

(c), (d) Material non-recurring items in H1 25 : Geopost -€53m, LBP +€111m, Others -€39m (impact of corporation tax surcharge). In H1 24 : Geopost +€22m, Others +€28m (reversal of a provision for social benefits activities)

In EURm	30.06.25	30.06.24	Change		Change <sup>1</sup>	
			€m	%	€m	%
<b>Operating profit</b>	<b>1,509</b>	<b>1,127</b>	<b>382</b>	<b>33.9</b>	<b>383</b>	<b>36</b>
Geopost	253	333	(80)	(24.2)	(83)	(24.7)
Service-Mail-Parcels	40	(42)	82	Ns	82	Ns
Retail & Digital Services	66	61	5	8.3	15	29.3
La Banque Postale	1,510	1,111	399	36	392	37.2
Other & intercompany	(360)	(336)	(24)	7.2	(24)	7.1
<b>Adjusted operating profit</b>	<b>1,337</b>	<b>1,073</b>	<b>265</b>	<b>24.7</b>	<b>265</b>	<b>26.2</b>
<b>Attributable net profit</b>	<b>719</b>	<b>495</b>	<b>225</b>	<b>45.4</b>	<b>236</b>	<b>51.9</b>
<b>Adj. attributable net profit</b>	<b>700</b>	<b>445</b>	<b>256</b>	<b>57.5</b>	<b>267</b>	<b>66</b>



# Geopost

Low-single volume growth, change in business mix and salary inflation weigh on margins

## Reported revenues EUR 7.6bn (-1.3% yoy)

Express revenues are up 0.5%, reflecting an average volume increase of 2%, with strong dynamics in Out-of-Home. Activity has been particularly good in France and in Poland, and in Germany to a lesser extent

Asendia revenues (-11.2% yoy) declined in both digital and logistics

## Adjusted operating profit EUR 197m (-30.2%)

Weaker performance in Italy and in the UK

Positive one-off from the Italian express subsidiary

In EURm	30.06.25	30.06.24	Change		Change <sup>1</sup>	
			€m	%	€m	%
<b>Revenues</b>	<b>7,629</b>	<b>7,741</b>	<b>(112)</b>	<b>(1.4)</b>	<b>(101)</b>	<b>(1.3)</b>
o/w Express	6,550	6,501	49	0.7	35	0.5
o/w Asendia	1,079	1,239	(161)	(13)	(136)	(11.2)
<b>Operating expenses</b>	<b>(7,376)</b>	<b>(7,407)</b>	<b>31</b>	<b>(0.4)</b>	<b>17</b>	<b>(0.2)</b>
<b>Operating profit</b>	<b>253</b>	<b>333</b>	<b>(80)</b>	<b>(24.2)</b>	<b>(83)</b>	<b>(24.7)</b>
<b>Adj. Operating profit <sup>2</sup></b>	<b>197</b>	<b>279</b>	<b>(82)</b>	<b>(29.5)</b>	<b>(85)</b>	<b>(30.2)</b>

<sup>1</sup> at constant scope and exchange rates

<sup>2</sup> excluding non recurring items. Material non-recurring items in first-half 2025: €56 million positive impact (€40 million related to its subsidiary in Italy and €16 million from compensation relating to Scalefast). Material non-recurring items in first-half 2024: €54 million positive impact (€32 million in gains on asset disposals with no impact on the group's scope of consolidation and €22 million from other items)

# Service-Mail-Parcels

Positive operating profit despite challenges on the topline, thanks to operating cost reduction measures

## Reported revenues EUR 4.75bn (-4.8% yoy)

Mail revenues are down 5.4% reflecting ongoing digital substitution with adverse volume effect (-7.4%) partly offset by average tariff increase (+5.9%), and a negative base effect (no election-related activity this year)

Parcel revenues are down 3.3% on weaker volumes from Chinese e-commerce platforms

Revenues from subsidiaries are decreasing by 4.2% on a like-for-like basis, reflecting softer EDE business, partly offset by good commercial activity in the Health & Autonomy business unit

## Operating profit EUR 40m (+EUR 82m yoy)

Positive operating profit performance is mainly driven by discipline on operating costs both at Mail and Colissimo businesses as well as the margin recovery in the printed advertising operations

In EURm	30.06.25	30.06.24	Change		Change <sup>1</sup>	
			€m	%	€m	%
<b>Revenues</b>	<b>4,750</b>	<b>4,983</b>	<b>(233)</b>	<b>(4.7)</b>	<b>-239</b>	<b>(4.8)</b>
Business Mail	3,174	3,355	(181)	(5.4)	-181	(5.4)
Business Parcels	1,053	1,088	(36)	(3.3)	-36	(3.3)
Subsidiaries	523	540	(17)	(3.2)	-23	(4.2)
<b>Operating expenses</b>	<b>(4,710)</b>	<b>(5,026)</b>	<b>316</b>	<b>(6.3)</b>	<b>321</b>	<b>(6.4)</b>
<b>Operating profit</b>	<b>40</b>	<b>(42)</b>	<b>82</b>	<b>n.m.</b>	<b>82</b>	<b>n.m.</b>

<sup>1</sup> at constant scope and exchange rates

# Retail Customers & Digital Services

Increase in operating profit in a challenged environment is driven by network cost reduction efforts

## Reported revenues EUR 3.1bn (-4.7% yoy)

Mail & parcels revenues are down 5%, reflecting 14% decrease in mail volumes partially offset by price increases

Revenues activity from subsidiaries are down 2%, Docaposte recorded softer commercial activity in digital advisory

Lower internal rebillings reflecting decreasing network costs

## Operating profit €66m (+EUR 5m yoy)

Increased operating profit as network cost reduction exceeded revenue deterioration

Excluding perimeter effect resulting from the sale of La Poste Mobile, operating result is up €15m or 29%

In EURm	30.06.25	30.06.24	Change		Change <sup>1</sup>	
			€m	%	€m	%
<b>Revenues</b>	<b>3,060</b>	<b>3,209</b>	<b>(150)</b>	<b>(4.7)</b>	<b>(150)</b>	<b>(4.7)</b>
o/w commercial activities	1,562	1,629	(67)	(4.1)	(67)	(4.1)
o/w intercompany	1,498	1,580	(82)	(5.2)	(82)	(5.2)
<b>Operating expenses</b>	<b>(2,993)</b>	<b>(3,158)</b>	<b>165</b>	<b>(5.2)</b>	<b>165</b>	<b>(5.2)</b>
<b>Operating profit</b>	<b>66</b>	<b>61</b>	<b>5</b>	<b>8.3</b>	<b>15</b>	<b>29.3</b>

<sup>1</sup> at constant scope and exchange rates

# La Banque Postale / CNP Assurances

Banking rebound and insurance growth lead to an increase in RONE

## Net Banking Income EUR 3.9bn (+7.6% yoy)

Bancassurance France : rebound in net interest margin fueled by lower rates on regulated savings and progressive loan repricing, dynamic corporate loan production and insurance business momentum

Home loan book is down 1.8% in a highly competitive domestic environment

Benefits from the integration of CNP's APS business from January

International Bancassurance : strong commercial momentum in Europe and Latam

## Operating expenses EUR2.4bn (-1.5% yoy)

Cost decrease reflects increased banking operational efficiency and the termination of Ma French Bank

## Operating profit EUR 1.5bn (+37% yoy)

Positive jaw effect, C/I ratio driven down to 62.5% at LBP level

Positive impact from the sale of CNP's shares in CNP Unicredit Vita

Strong increase in RONE at 12.4% at LBP level, up 4.7pp yoy

In EURm	30.06.25	30.06.24	Change		Change <sup>1</sup>	
			€m	%	€m	%
<b>Net Banking Income</b>	3,928	3,649	279	7.7	273	7.6
o/w Bancassurance France	2,991	2,742	249	9.1	159	5.8
o/w Intl. Bancassurance	597	565	32	5.6	106	21.6
o/w Corp & local dev. banking	475	476	(1)	(0.3)	(1.4)	(0.3)
o/w Wealth & Asset Manag.	241	232	10	4.1	10	4.1
<b>Operating expenses</b>	(2,400)	(2,440)	40	(1.6)	37	(1.5)
<b>Cost of risk</b>	(126)	(100)	(26)	26.4	(26)	26.4
<b>Operating profit</b>	<b>1,510</b>	<b>1,111</b>	<b>399</b>	<b>36</b>	<b>392</b>	<b>37.2</b>

Solvency & liquidity ratios	30.06.25	31.12.24	Var.
CETI (LBP)	18.2%	17.8%	+0.4 pp
NSFR (LBP)	126%	132%	-6 pp
LCR (LBP)	178%	165%	+14 pp
SCR (CNP Assurances)	242%	237%	+5 pp

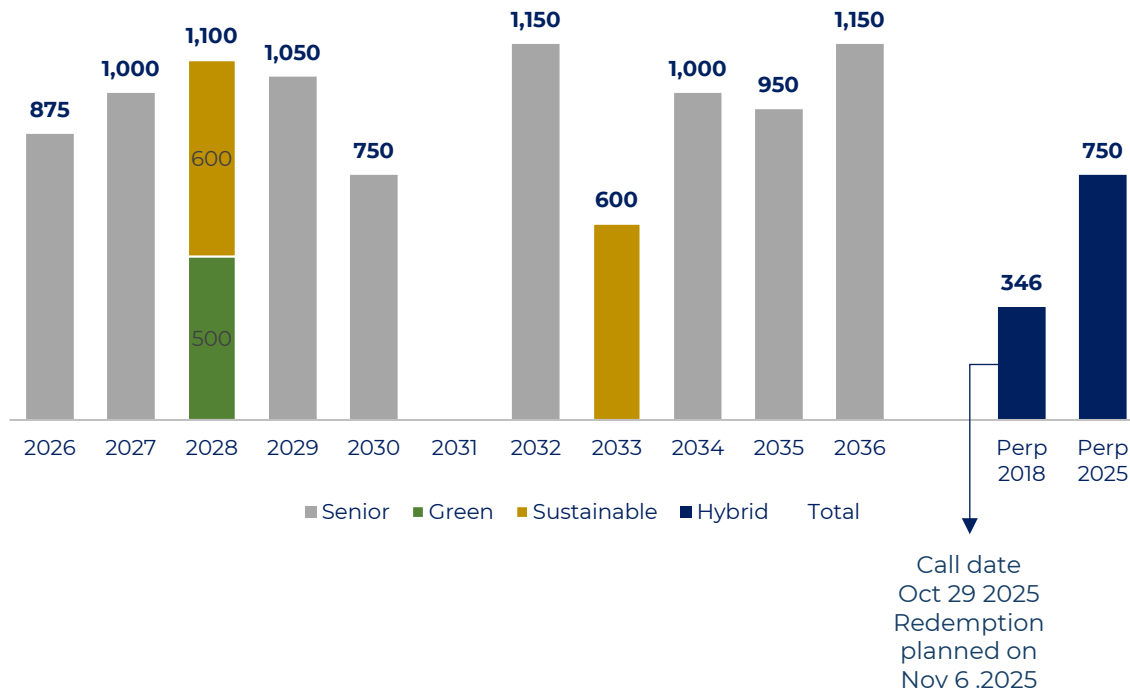
<sup>1</sup> at constant scope and exchange rates

# 4 FUNDING & LIQUIDITY

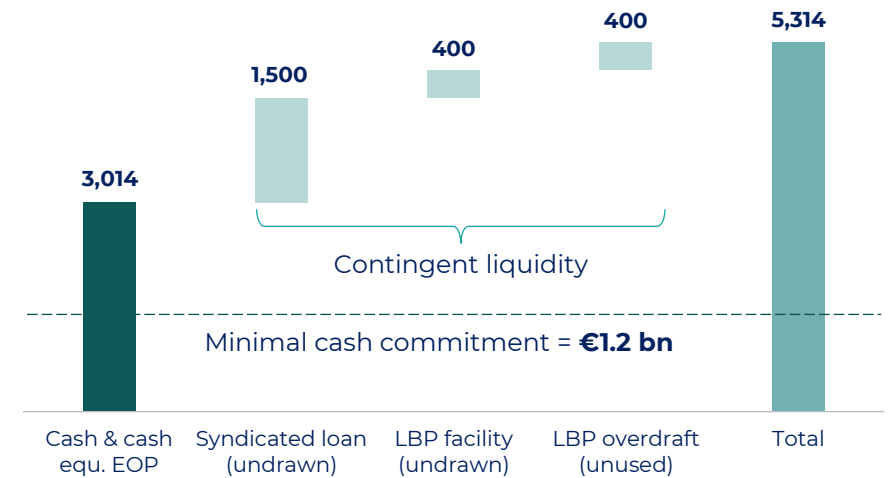
# Funding and liquidity

Smooth debt maturity profile, cash position of €3bn covering the next redemptions

Financial debt maturity profile, breakdown by type (€m)



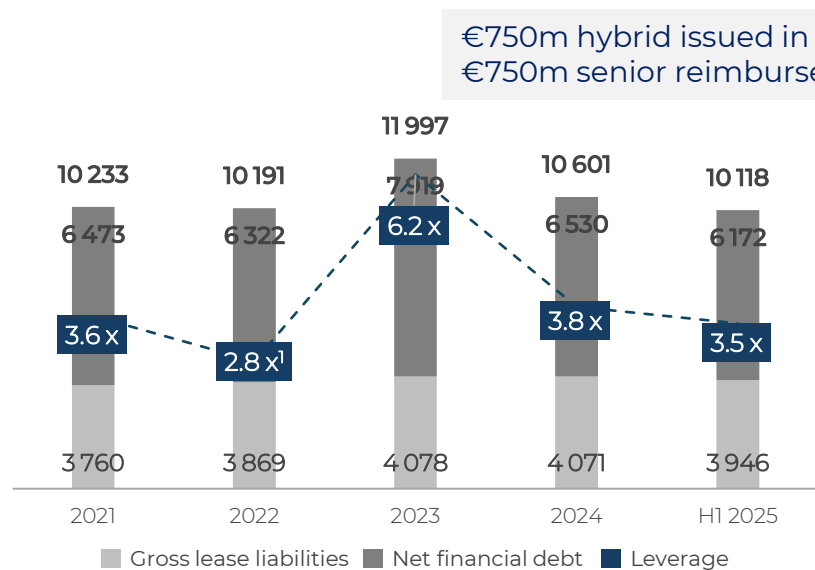
Available liquidity position as of 30.06.2025 (€m)



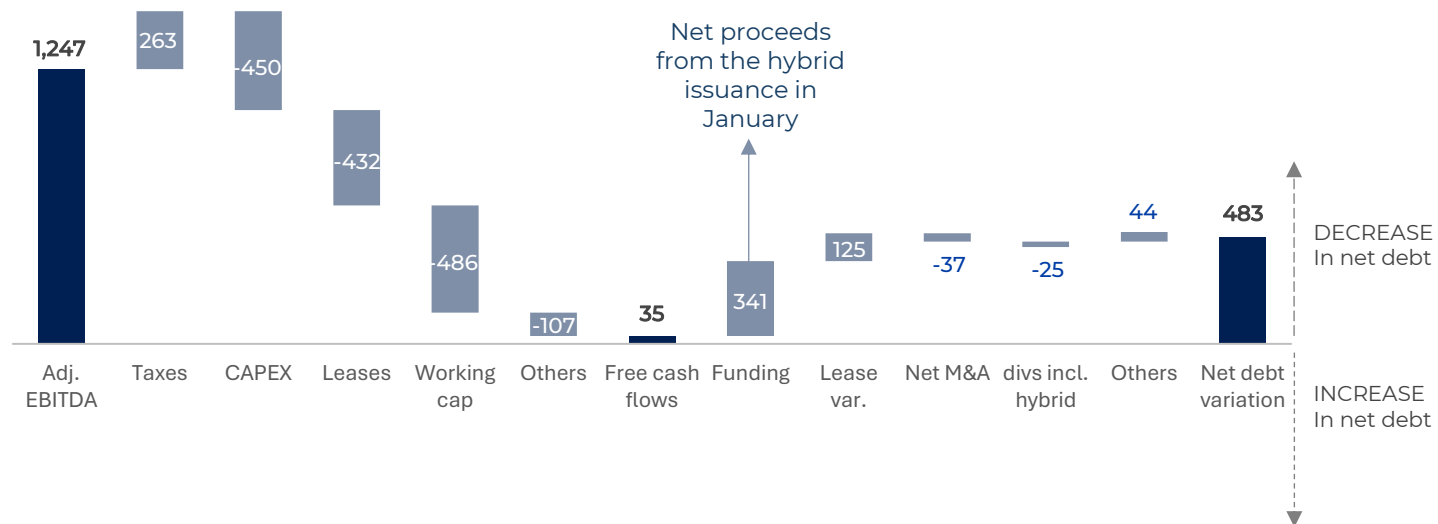
# Funding and liquidity

## Net debt and leverage change

Net debt evolution (€m)



Change in net debt during the 1<sup>st</sup> half of 2025 (€m)



<sup>1</sup>includes EUR 1.256m of catch-up dividend of LBP

# Credit ratings

Ratings reflect robust standalone creditworthiness and strong support from the French state

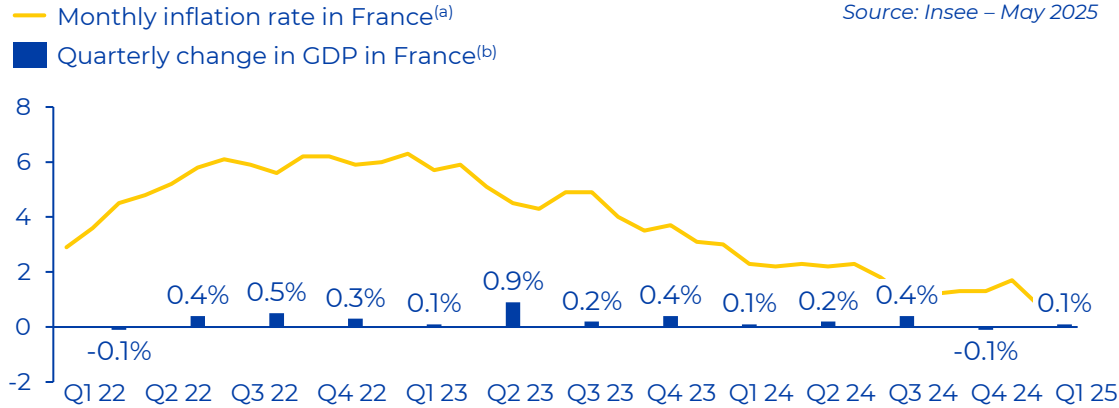
LP issuer rating unaffected by the recent sovereign downgrades by S&P and Fitch

La Poste Group rating	S&P	Fitch Ratings
<b>Standalone credit profile</b>	<b>bbb</b>	<b>bbb+</b>
<b>Long term rating (issuer credit rating)</b>	<b>A</b>	<b>A+</b>
Senior Unsecured	A	A+
Subordinated	BB+	BBB+
<b>Outlook</b>	<b>Stable</b>	<b>Stable</b>
<b>Short term rating</b>	<b>A-1</b>	<b>F1+</b>
Last update	31 October 2024	26 November 2024

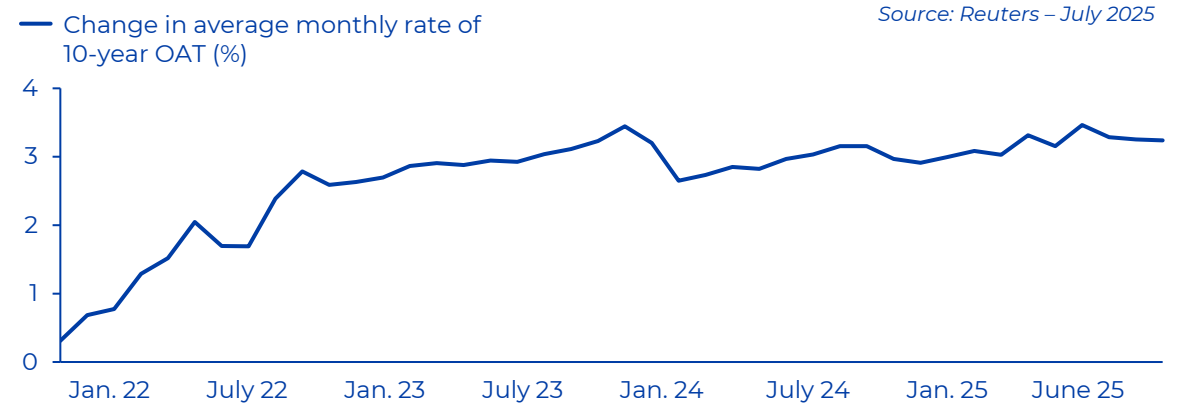
# 5 SUPPLEMENT

# Economic climate

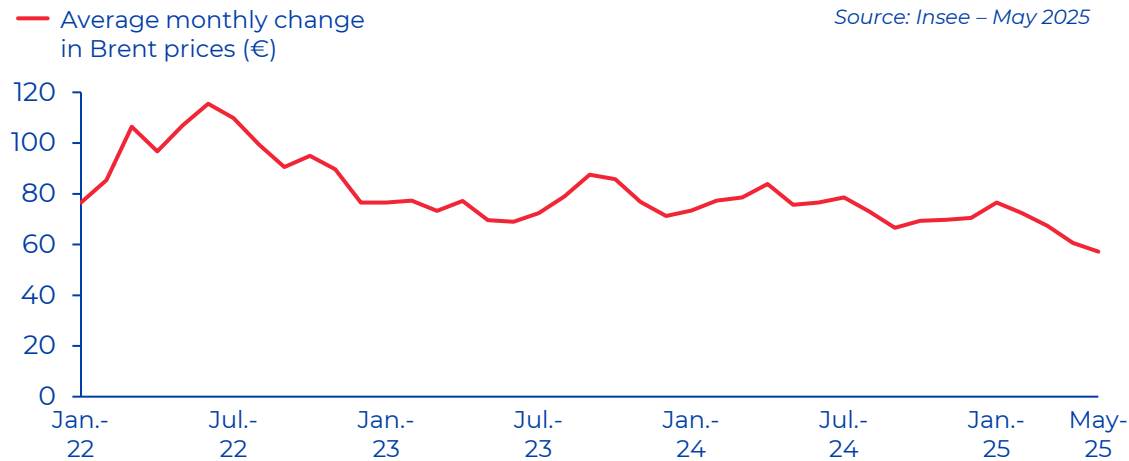
## Low inflation and slow growth



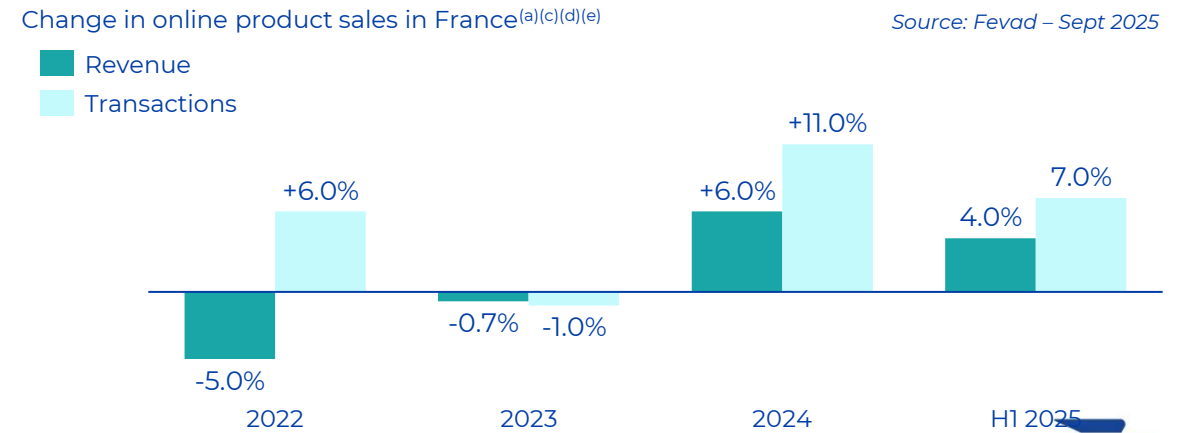
## High interest rate environment



## Slight decrease in Brent prices



## E-commerce



(a) Rolling 12-month period. (b) Quarter-on-quarter change. (c) Change in method of calculating data compared with data published in first-half 2024.

(d) Data related to Q1 2025 were not available when this document was published.

(e) In 2024, growth in online sales was driven by food, while non-food sales returned to normal levels.

# La Poste continues to reshape its business portfolio

## Reinforcing core activities



**CNP Assurances Protection Sociale** - Integration of former La Mutuelle Générale's health insurance activities from January



**Isoskele** acquired a 75% stake in the digital marketing agency **Lineup7**



**Integration of Tocqueville Finance**, creating a leading European multi-specialist in conviction - based management and sustainable finance (EUR 27bn AUM)

## Business development



**Proposing new second-hand delivery options** through a new partnership with **Vinted**



**La Poste to operate the next Ile-de-France Mobilité's rental bikes network Veligo 2**, starting in 2026



**OOH network roll-out acceleration** (128k pick-up points and lockers in 2024)

**New Portugal hub for Geopost** with highest BREEAM certifications

## Exiting non core activities



**La Poste sold its shares in La Poste Telecom** to Bouygues Telecom **for EUR 485m**, La Poste will continue to be remunerated according to a new partnership with Bouygues Telecom depending on the activity level and with a guaranteed minimum



**Crowdfunding platform KissKissBankBank.com sold by La Banque Postale** to Ulule



**Sale of insurance activities in Cyprus and Greece** to Hellenic Bank Public Company Ltd

**Disposal of all CNP's shares in CNP Unicredit Vita** to Unicredit

CNP is maintaining its growth momentum in Italy, its second-largest market in Europe

## Business restructuring



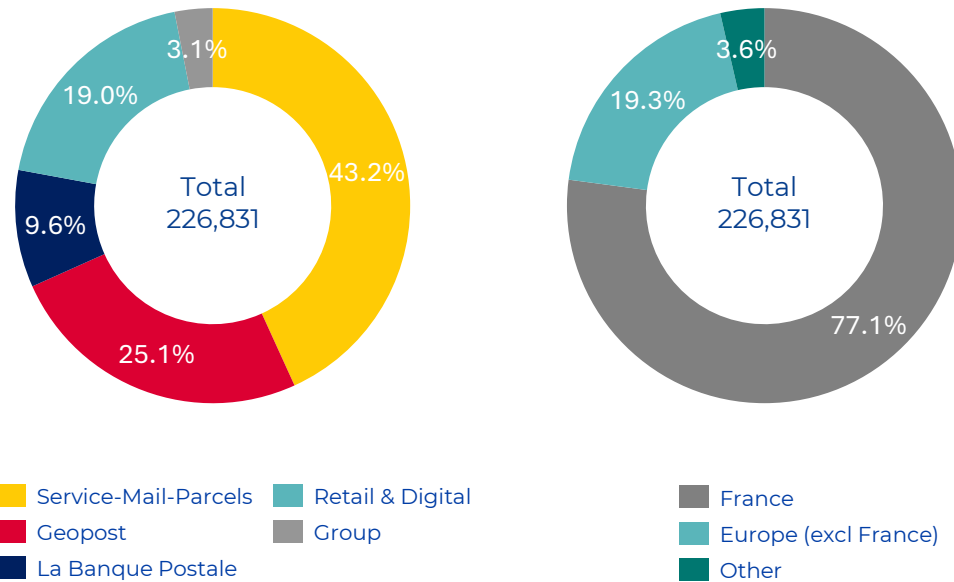
Mutualisation by transfer of distribution and assembly activities to the Mail business unit done in February



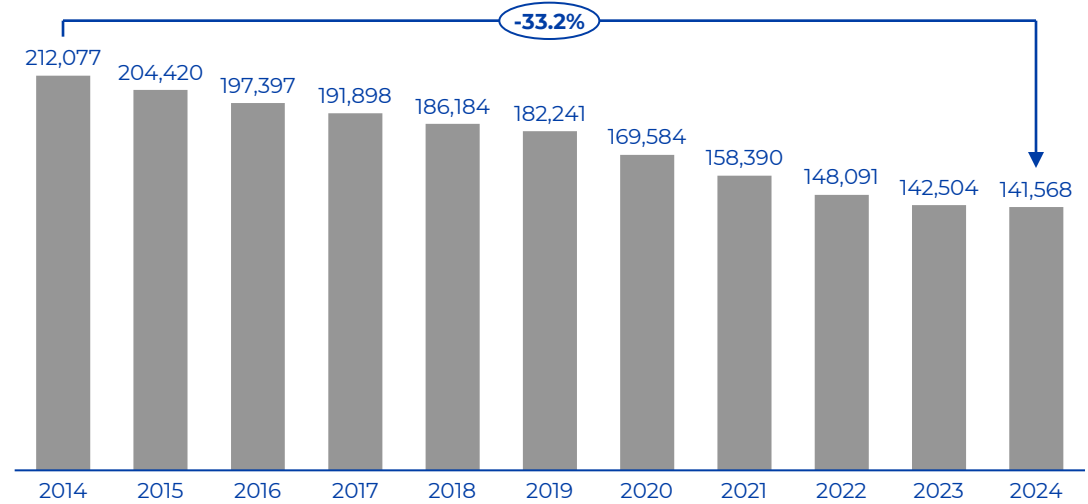
Shut down of La Banque Postale's online bank, started in the 2<sup>nd</sup> half of 2024, now complete

# Focus on La Poste's workforce

Group staff at a glance : 2262,831 in 2024<sup>1</sup>



Workforce evolution at La Poste SA<sup>2</sup>



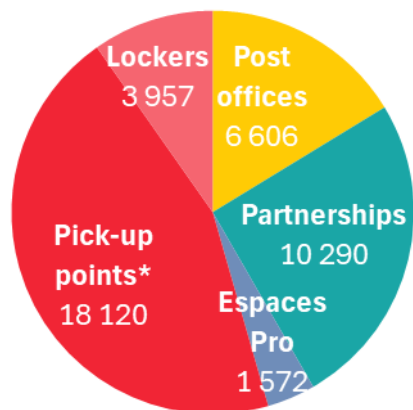
<sup>1</sup> Average number of full-time equivalents per year - civil servants, permanent-contract staff, temporary-contract staff including people on vocational training contracts at La Poste, but excluding people on vocational training contracts within the group's subsidiaries

<sup>2</sup> Equivalent employees per year – parent company



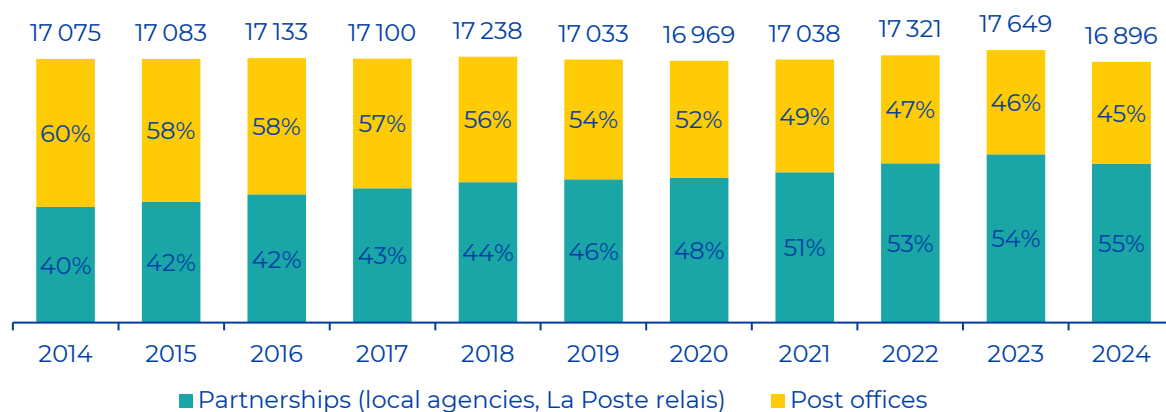
# Extensive service point footprint in France and abroad

France : more than 40,500 points of contact (31 Dec 2024)



\* Includes 1,633 service points

## France : evolution of the service point mix

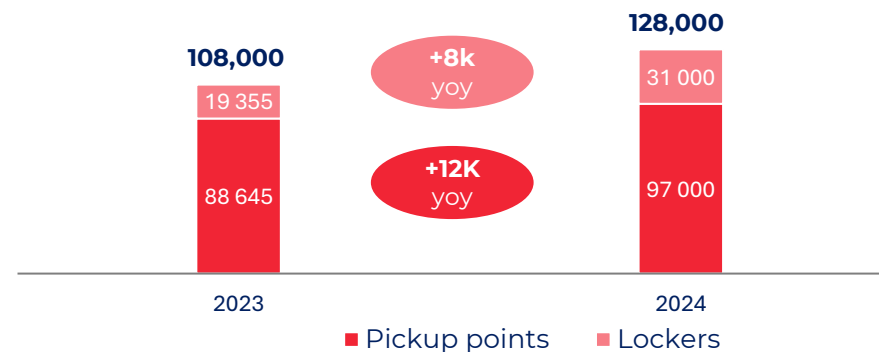


World (Geopost) : leading Out-Of-Home network

More than 128,000 Pickup points, of which 31,000 automated lockers deployed as of 31 Dec 2024

Double digit growth of Pickup points in multiple countries

- UK +20%
- Italy +27%
- Poland +24%
- Spain +80%



# Focus on CAPEX

**€450m CAPEX in H1 2025 vs €634m in H1 2024 (-29%)**

<b>Service-Mail-Parcels</b> EUR 96m   -18% yoy	<b>Optimised infrastructure maintenance</b>
<b>Geopost</b> EUR 160m   +5% yoy	<b>Increasing hub capacity in the UK, sorting centers in main countries, lockers, IT</b>
<b>Retail Cust. &amp; Digital Srv.</b> EUR 52m   -34% yoy	<b>Base effect on the network transformation investments</b>
<b>Real Estate &amp; others</b> EUR 102m   -50% yoy	<b>More selective refurbishing and delays in EV deliveries</b>

# Focus on ESG

## Significant events in H1 2025

### Acting for the planet (environmental performance)

- First half-yearly estimates on the **carbon budget** – the group's tool for managing and tracking emissions reductions – a year after the roll-out of this tool across the business lines.
- Geopost passed the milestone of **10,000 electric delivery vehicles** in service in Europe.
- La Poste continued to decarbonise its medium and long-distance transport, opening its **first biogas refuelling station** in the Occitanie region to supply its own fleet and those of its transport partners. For France as a whole, low-carbon transport represented **18.5% of total kilometres travelled by road** during the period (vs 10.9% at end-2024), and the proportion of parcels delivered<sup>(a)</sup> using green transport methods came to 78.3% in France's 22 metropolitan areas (vs 71.4% at end-2024).

### Taking action with and for postal workers (social performance – employment)

#### ● A responsible employer

- In April, La Poste signed a collective agreement on **quality of life at work and working conditions**, adding new topics related to mental health.
- In July, La Poste signed its sixth **gender equality** agreement, strengthening its existing commitments and introducing new measures on inclusion, overall health, anti-discrimination and equal pay, which has been confirmed<sup>(b)</sup>.

#### ● A skills-building group

At the end of March, La Poste signed its first collective agreement **on job management, career paths and gender diversity in the workplace**, creating more career mobility opportunities for postal workers.

#### ● A group committed to people-oriented innovation and performance

In May, La Banque Postale signed its first collective agreement designed **to make life easier for employees who are carers**.

### Acting for society and the future of the regions (social responsibility performance)

- After a three-year pilot test, with postal carriers collecting population census data from 221,000 households, La Poste is now a licensed **census taker** for all French local authorities (governmental decree no. 2024-1124 of 4 December 2024). 38 municipalities have already signed a contract with La Poste to collect their census data for 2025.
- Under its partnership with the French Chamber of Agriculture, La Poste **continued to set up postal service points** on farms, with nine sites up and running at the end of first-half 2025.
- A pioneer since March 2024 in facilitating access to home ownership for people with breast cancer, **CNP Assurances** – one of France's major names in term creditor insurance – is now **improving the insurability of men who have recovered from prostate or testicular cancer**, by eliminating coverage reductions and additional premiums before the five-year legal "right to be forgotten" period has elapsed.
- In July 2025, a group of European economic players and experts, including **Docaposte**, Caisse des Dépôts and RTE, announced the launch of the **Digital Resilience Index (DRI)**. The objective of the DRI is to give Europe practical guidance for regaining its digital independence.

(a) Low-carbon transport methods (electric vehicles and other green transport solutions).

(b) Scope of La Poste SA employees.

# Focus on ESG Ratings

MOODY'S | ESG Solutions

**No. 1 worldwide**, all sectors combined  
score: **81/100**

(October 2024)



**Top 2%**, all sectors combined  
out of 25,000 companies worldwide  
**Leadership CDP Climate Change, A List**

(February 2025)

ecovadis

**Top 1%** in the sector of postal, courier and  
multi-modal freight transport activities  
score: **79/100**

(September 2024)