

PROFILE OF LA POSTE GROUPE

In an environment still marked by the health crisis, La Poste Groupe achieved major strategic milestones in 2021 included in its “La Poste 2030, committed for you” plan. Acceleration of the international development of GeoPost/DPDgroup, creation of the Retail Customers and Digital Services business unit, creation of a financing and investment bank, increase of La Banque Postale's participation in the capital of CNP Assurances, massive investment in the French industrial and logistics facilities, etc. Review of the group's financial and societal performance in 2021.

PROFILE

HIGHLIGHTS OF 2021

THE FOUR BUSINESS UNITS

A large multi-business services group

SERVICES-MAIL-PARCEL

SMAIL and press delivery, parcel delivery, local services, six days a week, the Services-Mail-Parcels business unit is the leading local network in France.

GEOPOST/DPDGROUP

GeoPost/DPDgroup, a player in the light parcel delivery market developing in the food, healthcare and out-of-home delivery markets, is present in 49 countries, notably with its partners Ninja Van in South-East Asia and Aramex in the Middle East.

LA BANQUE POSTALE

It is organised around four business lines: bancassurance in France, international bancassurance, corporate and investment banking, private banking and asset management. La Banque Postale's services are intended to meet the needs of all individuals and legal entities.

RETAIL CUSTOMERS AND DIGITAL SERVICES

It is aimed at private individuals, professionals and local authorities as part of an omnichannel customer relationship. It distributes the group's postal, financial, telephone and digital trust services. It also drives the group's digital transformation.

A 100% public company

66%
by Caisse
des Dépôts



34%
by the French State

KEY FIGURES FOR 2021

€34.6 BILLION
in operating revenue



245,000
employees

81.9%
of employees
trained

€2.7 BILLION
in investments
(including external growth,
excluding La Banque Postale)

2.8 BILLION
parcels delivered
worldwide

€642
MILLION
in operating
revenue from new
proximity services

38%
electric vehicles
(light commercial vehicles, Staby,
VAE, trolleys, heavy goods)

78.95%
This is La Banque
Postale's stake
in CNP Assurances

7 MILLION
Digiposte digital,
intelligent and
secure mailboxes

LA POSTE GROUPE INTERNATIONALLY

Go beyond geographical borders by capturing international growth. La Poste Groupe wants to double its international operating revenue between 2020 and 2030, by building on the development of GeoPost/DPDgroup, and on that of La Banque Postale and CNP Assurances.

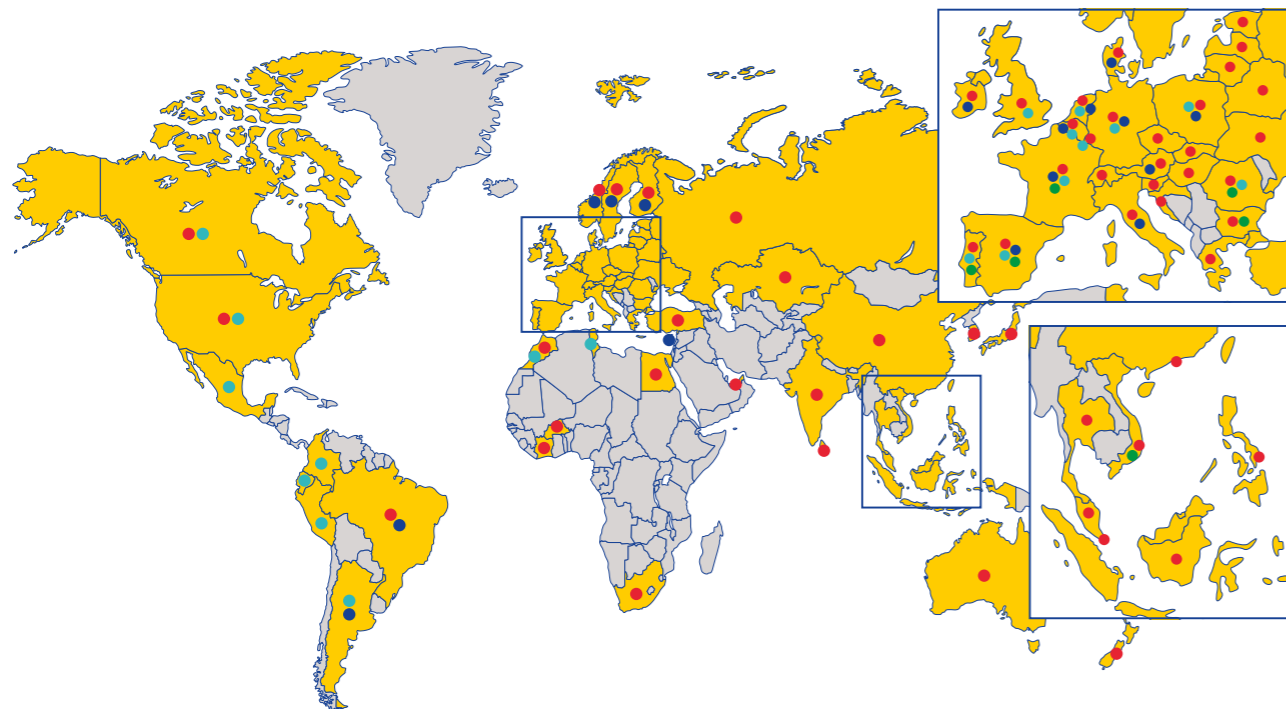
41% of La Poste Groupe's 2021 operating revenue

14% of La Banque Postale's operating revenue

21.4% of La Poste Groupe employees

82% of GeoPost/DPDgroup's operating revenue

LA POSTE GROUPE'S GEOGRAPHIC FOOTPRINT AT 31 DECEMBER 2021



Countries where La Poste Groupe operated at the end of 2021

Services-Mail-Parcels business unit
Retail Customers and Digital Services business unit

La Banque Postale
GeoPost/DPDgroup

GEOGRAPHIC BREAKDOWN OF OPERATING REVENUE

€20,433 million
France



€8,187 million
Europe excluding France

€5,989 million
Rest of the world

La Poste Groupe's business model

Our ambition: Be the No. 1 European platform for links and exchanges, human and digital, green and at the service of our customers in their projects and of society as a whole in its transformations.

CHANGES IN SOCIETY

CHANGES IN LA POSTE GROUPE'S ACTIVITIES

Digital transformation

Environmental transition

Regional transition

Demographic transition

Sustainably low interest rates

Sharp decline in mail volumes

Accelerated growth in parcels

OUR RESOURCES

A multi-activity business model

La Poste Groupe 2030, committed for you

OUR VALUE CREATION

Human resources

- 244,980 employees, including 21.4% outside France including 10,000 in the IT business lines (data / AI)

Industrial capital

- Over 3,400 processing centres, preparation and delivery platforms and hubs
- Nearly 93,000 vehicles, 38% electric vehicles*
- More than 11,000 buildings nationwide, 85% of which are supplied with electricity from renewable sources
- Digital infrastructures (hosting, data lakes)

* electric vehicles: light commercial vehicles, Staby, electric trolleys, heavy goods vehicles

Societal and relationship capital

- More than 17,000 retail outlets
- More than 61,000 pick-up and drop-off points in Europe
- A responsible purchasing policy
- Digital identity certified by the French National Cybersecurity Agency (ANSSI)

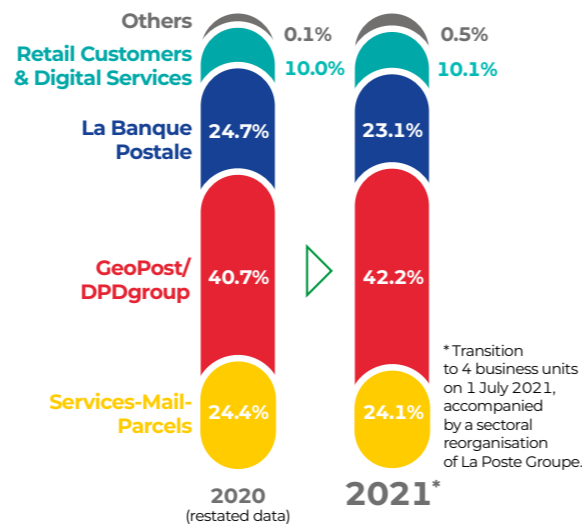
Financial capital

- Stable and long-term shareholding (100% public capital)
- €20.9 billion in equity

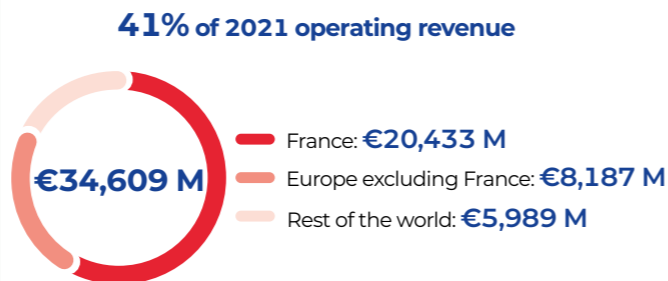
Intellectual capital

- Image of trust, proximity
- Brand portfolio
- Innovation (e.g. La Poste Ventures)

€31.2 bn Operating revenue €34.6 bn



International activities, a key area of development



7 priorities serving one goal: Be a profitable growth company, which has successfully transformed into a sustainable business model.



Customer

Serve customers at the highest level of quality and innovating to remain the customer's preferred intermediary and win new customers (professionals, young people, etc.).



Presence

Assert itself as increasingly present, thanks to the combined power of its physical, digital and human networks for development.



Digital services

Accelerate the digital transformation, develop digital trust services and digital inclusion.



Green

Commit as a leading company in the environmental transformation and make it accessible to all.



Citizen

Assert itself in its new status as a company with a mission. Provide proof of its civic, social and societal responsibility.



International

Go beyond geographical borders by capturing international growth.



Labour-management agreement and managerial culture

Strengthen the pride and commitment of employees, roll out the 2021-2023 employee agreement "La Poste Groupe, committed with postal workers" and implement a more agile organisation.

For the planet

- Climate strategy in line with the Paris Agreement
- Deployment of low-carbon urban logistics
- Close to 115,000 metric tonnes of materials collected for recycling and reuse
- Assets under 100% SRI management

For the regions

- 97% of the population within 5 km or 20 minutes by car from a retail outlet in France
- €17 billion in financing granted to the local public sector
- Financing of the local public sector

For our customers

- Over 18 billion items delivered in 2021
- 1.1 billion visits per year to laposte.fr, one of the most visited sites in France
- 1.4 million customers benefiting from the banking accessibility mission
- Digital parcel and mail tracking

For our employees

- Gender equality index of 94/100
- Digital, AI, Data training
- High level of employee commitment measured in the annual survey

For our suppliers

- 87% of VSEs / SMEs / ISEs among our suppliers and subcontractors

For our shareholders and investors

- CDP List A, Platinum according to EcoVadis and 1st in the Vigéo Eiris world ranking
- A+/A+ Credit rating

A new status as an "Entreprise à mission", 4 commitments

- Contributing to the development and cohesion of the regions
- Improving social inclusion
- Promoting ethical, inclusive and frugal digital services
- Working to accelerate the ecological transition for all

4 modernised public service missions



Universal Postal Service*



Regional planning



Press transport and delivery



Banking accessibility*

* The financial support granted by the French State in connection with these missions was resized in 2021

FINANCIAL PERFORMANCE

GROWTH OF OPERATING REVENUE IN 2021

La Poste Groupe saw a recovery in its results thanks to the commitment and efficiency of the 245,000 employees and the support of its shareholders, Caisse des Dépôts and the French State. With the unprecedented growth of e-commerce and the digitisation of society, express and parcel activities reached record levels (2.8 billion parcels delivered in 2021, compared to 1.1 billion in 2013); while mail volumes continued to erode (7.3 billion items in 2021, compared to 13.7 billion in 2013) after an accelerated fall in 2020.

REVENUE

2021 **€34,609 M**

i.e. +11.0%, and +9.6%
at constant scope and exchange rates

2020 **€31,185 M**

NET PROFIT GROUP SHARE

2021 **€2,069 M**

Stable (–€15 million)

€1,169 million excluding the impact of the initial recognition of CNPA shares, excluding impairment of Mail assets and impairment of deferred tax assets, i.e. +€1.5 billion compared to 2020

2020 **€2,084 M**

OPERATING PROFIT/(LOSS)

2021 **€3,431 M**

2020 **€3,149 M**

(after share of net profit/(loss)
of jointly controlled entities)

EQUITY GROUP SHARE

2021 **€20,932 M**

2020 **€18,390 M**

NET DEBT

2021 **€10,233 M**

2020 **€8,802 M**

(excluding La Banque Postale,
for which this concept is not relevant)

NET DEBT/ADJUSTED EBITDA⁽¹⁾

2021 **3.6**

2020 **7.1**

⁽¹⁾ Definition presented in the paragraph "Alternative performance indicators" appended to La Poste Groupe's earnings press release dated 24/02/2021.

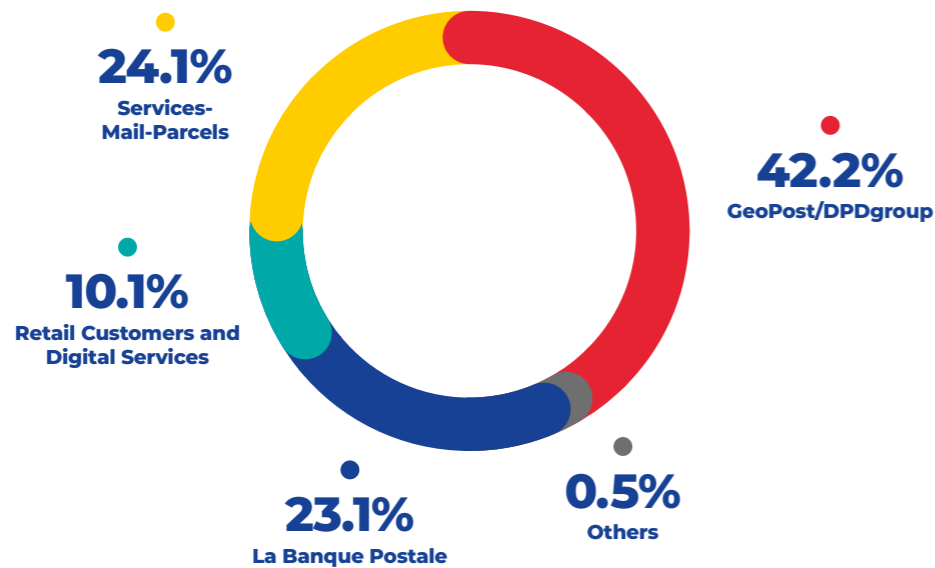
BREAKDOWN OF THE GROUP'S REVENUE

€34.6 BILLION
in operating revenue

GEOGRAPHIC BREAKDOWN OF OPERATING REVENUE



CONTRIBUTION OF THE BUSINESS UNITS TO CONSOLIDATED OPERATING REVENUE



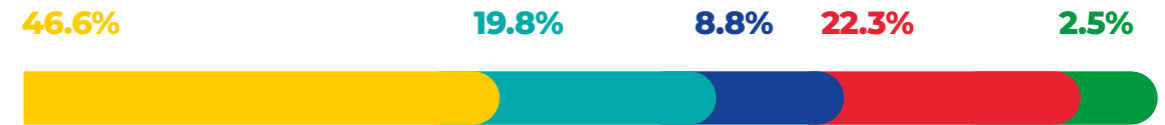
BREAKDOWN OF THE GROUP'S HEADCOUNT BY BUSINESS UNIT WORLDWIDE

(full-time equivalent, on average)⁽¹⁾

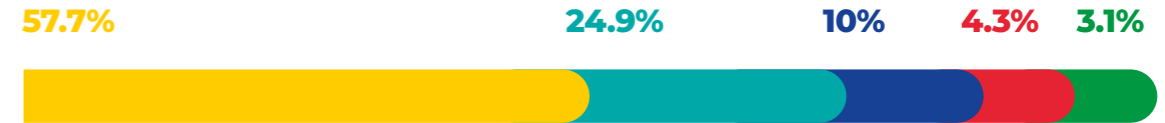
244,980
employees

- Services-Mail-Parcels business unit
- Retail Customers and Digital Services business unit
- La Banque Postale
- GeoPost/DPDgroup
- Group

WORLDWIDE



IN FRANCE: 192,649



IN EUROPE (EXCLUDING FRANCE): 43,929



IN THE REST OF THE WORLD: 8,402



(1) Civil servants, permanent contracts, temporary contracts, including training contracts for La Poste, excluding training contracts for subsidiaries.

OPERATING PERFORMANCE BY ACTIVITY

(2020 restated data)

SERVICES-MAIL- PARCELS BUSINESS UNIT	REVENUE		OPERATING PROFIT/(LOSS)	
	2021	€10,620 M	2021	€1,246 M
	2020	€9,726 M	2020	-€1,034 M

Refocusing of commercial activity on offers to companies and local authorities while retaining responsibility for postal logistics operations. Growth in parcel volumes processed and launch of new local logistics offers based on 65,000 postmen.

GEOPOST/ DPDGROUP	REVENUE		OPERATING PROFIT/(LOSS)	
	2021	€14,701 M	2021	€1,057 M
	2020	€12,800 M	2020	€848 M

Asendia's operational management; acceleration of development, particularly internationally: South-East Asia, Middle East, Africa and South America; growth in the food, healthcare and out-of-home delivery markets.

LA BANQUE POSTALE	REVENUE		OPERATING PROFIT/(LOSS)	
	2021	€8,017 M	2021	€1,642 M
	2020	€7,724 M	2020	€4,457 M

Increase in the share capital of its subsidiary CNP Assurances, in which it now holds 78.95%; growth in its banking and insurance activities in France, international bancassurance, private banking and asset management, and corporate and investment banking.

RETAIL CUSTOMERS AND DIGITAL SERVICES BUSINESS UNIT	REVENUE		OPERATING PROFIT/(LOSS)	
	2021	€6,723 M	2021	€155 M
	2020	€6,251 M	2020	-€244 M

Creation of the Retail Customers and Digital Services business unit on 1 July 2021, combining the power of La Poste Groupe's physical network with its expertise in digital solutions and services to improve customer satisfaction, as part of an omnichannel customer relationship.

SOCIETAL PERFORMANCE

A SOCIETAL COMMITMENT POLICY BASED ON 4 FOCUSES

Strengthened by its purpose and its status as a company with a mission, La Poste Groupe has included social, societal and environmental responsibility in its business model. It has set four long-term objectives: contribute to the development and cohesion of the regions; improve social inclusion; promote ethical, inclusive and frugal digital services; work to accelerate the environmental transition for all. For each of these objectives, the group is committed to itself, and supports its customers and society as a whole in their transitions.

FOCUS 1: WORKING TO ACCELERATE THE ENVIRONMENTAL TRANSITION FOR ALL

LIST A
of the CDP⁽³⁾ for
La Poste Groupe and
La Banque Postale.

(3) Benchmark international organisation for the assessment of companies in terms of climate strategy.

77/100
1st rank worldwide
all sectors combined awarded for
the 3rd consecutive year by the non-financial
rating agency VE⁽¹⁾.

(1) Moody's ESG Solutions (formerly Vigeo Eiris) ranking, June 2021.

75/100
**This rating corresponds to
the highest level of recognition**
among more than 60,000 companies assessed worldwide in terms of environment,
social and human rights, ethics and responsible purchasing. EcoVadis ⁽²⁾ once again
awarded the Platinum medal to La Poste Groupe.

(2) The EcoVadis rating focuses on the following topics: environment, social and human rights, ethics and responsible purchasing.

30%
reduction in CO₂ emissions of La Poste's
activities between 2013 and 2025.
This trajectory has been validated by the SBTi
(Science-Based Targets initiative).

ZERO
net GHG emissions
This is the objective that La Poste set itself
in 2030, in accordance with the group's
commitments by signing the SBTi Business
Ambition 1.5° pledge.

93%
of waste from
electrical and electronic
equipment (WEEE)
is recovered.

100%
La Poste Groupe,
the leading 100%
carbon-neutral
postal operator⁽⁴⁾.

(4) Carbon neutrality obtained by offsetting all of the group's emissions in scopes 1, 2 and 3 (subcontracting transport) after reducing emissions, the intensity of which is compatible with the achievement of the target of the Paris Agreement.

10,000
postal buildings managed by La Poste
Immobilier, 100% supplied with electricity
of renewable origin and committed
to an energy performance project led
by Sobre Energie.

38%
electric vehicles
(light commercial vehicles, Staby,
VAE, trolleys, heavy goods).

**115,674 METRIC
TONNES**
of materials collected
by Recygo
and Nouvelle Attitude sent for reuse
and recycling.

FOCUS 2: PROMOTING ETHICAL, INCLUSIVE AND FRUGAL DIGITAL SERVICES

400,000
people supported
by La Poste and its
partners in the use
of digital technology.

550
post offices
involved
in the digital
inclusion
programme.

7 MILLION
Digiposte digital,
smart and secure
mailboxes
opened at the end of 2021.

510,000
La Poste Digital
Identities.

76,000
Ardoiz tablets sold since launch.
This tablet, adapted to the expectations
of seniors, is installed at home
by the postman.

FOCUS 3: CONTRIBUTING TO THE DEVELOPMENT AND COHESION OF THE REGIONS

€17 BILLION
in loans granted to
local authorities
and public hospitals.

97.1%
of the population
within 5 km
or less than 20 minutes by car
from a La Poste retail outlet.

100%
of eligible
SRI-certified funds
at La Banque Postale Asset Management
(LBPAM).

**€29.7
MILLION**
in purchases made
from the integration
through work
and disabled and sheltered sectors (STPA).

MORE THAN 530
projects promoting
the environmental
transition of local
authorities
have been financed by La Banque Postale's
green loans since 2019.

OVER 1 MILLION
Highway Code
examinations carried
out at 750 La Poste
sites in 2021.

Focus 4: IMPROVING SOCIAL INCLUSION

8.66%
beneficiaries of
the obligation
to employ disabled
workers (BOE).

La Poste, the leading employer of disabled people, supports companies in the disabled and sheltered, and social inclusion sector.

1.4 MILLION
beneficiaries
of the banking
accessibility
mission.

1.6 MILLION
customers benefit
from adapted banking
services and support
by La Banque Postale.

100%
of the 2,789 ATMs
located inside post offices are accessible
to disabled people.

5,708
work-study students
and 4,300 interns

were welcomed by the group in France in 2021, including more than 10% from the urban priority neighbourhoods.

200,000
“Watch over
my parents” services
are provided by
postmen each year.

SOCIETAL PERFORMANCE

SOCIAL INDICATORS

La Poste Groupe is one of the largest employers in the French job market. It conducts a responsible employment policy in a rapidly changing environment, made more fragile by the global health crisis. With its 245,000 employees, La Poste Groupe is committed to a proactive employment policy focused on integration, inclusion, diversity and the fight against all forms of discrimination.

AN ACTIVE RECRUITMENT POLICY

CHANGE IN THE NUMBER OF PERMANENT HIRES⁽¹⁾

2020	11,167	2021	10,609
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ACTING FOR YOUTH EMPLOYMENT

CHANGE IN THE NUMBER OF WORK-STUDY STUDENTS⁽¹⁾

2020	5,891	2021	5,708
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ACTING FOR THE EMPLOYMENT OF DISABLED PEOPLE

CHANGE IN THE BOE RATE (BENEFICIARIES OF THE OBLIGATION TO EMPLOY DISABLED WORKERS)⁽²⁾

2020	7.74%	2021	8.66%
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THE LEADING EMPLOYER IN FRANCE FOR DISABLED PEOPLE

⁽¹⁾ Group scope France.
⁽²⁾ La Poste SA scope.

PROMOTING THE RETENTION OF OLDER WORKERS

CHANGE IN THE PROPORTION OF PEOPLE AGED 55 AND OVER IN THE PERMANENT WORKFORCE⁽¹⁾

2020	29.66%	2021	29.71%
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PROMOTING WORKPLACE EQUALITY

CHANGE IN THE PROPORTION OF WOMEN IN MANAGEMENT AS A WHOLE⁽²⁾

2020	51.50%	2021	52%
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ACTING FOR SKILLS DEVELOPMENT

PERCENTAGE OF EMPLOYEES HAVING ATTENDED AT LEAST ONE TRAINING COURSE DURING THE YEAR⁽¹⁾

2020	91.20%	2021	92%
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PROMOTING MOBILITY AND CAREER PATHS

CHANGE IN THE NUMBER OF EMPLOYEES WHO HAVE DEVELOPED PROFESSIONALLY⁽²⁾

2020	15,244	2021	18,532
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IMPROVING HEALTH AND SAFETY AT WORK

CHANGE IN THE FREQUENCY RATE OF ACCIDENTS AT WORK WITH LOST TIME⁽¹⁾

2019	24.93%	2020	19.91%	2021	21.20%
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⁽¹⁾ Group scope France.
⁽²⁾ La Poste SA scope.

QUALITY INDICATORS

CUSTOMER COMMITMENTS

La Poste Groupe has placed customer satisfaction at the centre of its strategic plan "La Poste 2030, committed for you". In 2021, for the customers of its retail outlets (post offices, La Poste municipal agencies, La Poste Relais), La Poste has now decided to steer the rate of "very satisfied" customers following their visit to the post offices, and no longer just "satisfied" customers. This requirement is necessary to successfully offer a remarkable customer experience. A relational footprint⁽¹⁾ was defined to change postures, in addition to steering of quality standards: these are the levers that will make it possible to meet the set requirement. In 2021, La Poste also created a remote customer relations department dedicated to customer complaints. It brings together all of La Poste's skills in this area (excluding La Banque Postale).

THE GENERALISED "SHORT LOOP" SYSTEM

Customers can now file their mail and parcel complaints nationwide in all post offices and Pro Spaces then they are called back within 48 hours to ensure a rapid and personalised response. La Poste rolled out this "short loop" system in the spring of 2021 and the satisfaction of customer claimants has increased significantly since its implementation.

IMPROVING THE PROCESSING OF CUSTOMER CLAIMS (ANNUAL CONSOLIDATED RESULTS)

CHANGE IN THE RATE OF CLAIMS PROCESSING IN LESS THAN 15 WORKING DAYS

2020	94.40%	2021	94.70%
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⁽¹⁾ The relational footprint is the positive emotional trace that we want customers to keep after each interaction with La Poste (with customer services, at the retail outlet, with the postman or via digital interfaces). In 2021, La Poste Groupe defined a unique relational footprint: it aims to ensure that customers always feel welcome, considered, in good hands, and at ease.

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La Poste – Public limited company with share capital of €5,364,851,364 – 356 000 000 RCS Paris
Registered office: 9 rue du Colonel Pierre Avia – 75015 Paris

GROUP COMMUNICATION DEPARTMENT
9 RUE DU COLONEL PIERRE AVIA – 75757 PARIS CEDEX 15
Tel.: +33 (0)1 55 44 00 00
www.lapostegroupe.com



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