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International Development

LA POSTE GROUP AND POSTEN AB CEMENT STRATEGIC PARTNERSHIP STRENGTHEN PRESENCE IN POLISH AND BALTIC PARCEL MARKETS

Martin Vial, Chairman of La Poste Group, and Lennart Grabe, President and CEO of Swedish postal operator, Posten AB, today cemented the strategic agreement signed in the fall of 2001 for the joint development of parcel operations in the Nordic, East European and Baltic markets.

The agreements finalized to date underline the postal operators' shared determination to further strengthen parcel activities through win-win partnerships in promising markets with high growth potential ; partnerships that may also be extended to other operators.

BUSINESS AGREEMENT IN POLAND

- ❑ **La Poste Group (through its holding company, GeoPost) has acquired 50% of Masterlink, the domestic courier and parcel company owned by Posten. Strategic decisions will be made jointly and Posten will oversee the company's daily operations.**
- ❑ **Masterlink has been granted the DPD franchise in Poland for a period of 15 years. Incorporated into the European DPD network owned by La Poste Group (84.8%), Masterlink is now linked to the West European markets.**

Poland is a strategic market, with major growth opportunities. In many ways, Poland serves as the nerve center between Germany, an extension of its natural market, and Eastern Europe. Poland's target is to join the European Union by 2004. Transport and logistics services are therefore critical to the business development of companies engaging in commercial trade with Poland. Subsequently, the burgeoning parcel market, already growing by more than 10% annually, presents strong growth margins to reach EC quality and quantity standards.¹

¹ Poland: 2.5 parcels/person per year – EC average: 13 parcels/person per year.
(Source Posten AB)

Masterlink – Poland's third largest operator with an 10% market share – is positioned to deliver levels of service that outperform the local market. In an expanding domestic market undergoing consolidation, incorporating Masterlink into the European DPD flows provides a critical competitive advantage and ensures the volumes needed for further growth. Incorporating Masterlink distribution services into the European DPD network is a first step in the international development of the Polish operator.

This agreement provides La Poste Group a foothold in the Polish market. Posten will become further incorporated into the continental European markets, and Masterlink can look forward to a continued growth rate of 75%+.

CLOSER COOPERATION IN THE BALTICS

- ❑ **The agreement also grants BLSI Group, a Posten subsidiary, DPD franchise rights in Estonia, Lithuania, and Latvia, for a period of 5 years.**

This agreement expands on the strategic partnership between the postal operators announced in December 2001. The alliance has already manifested itself in La Poste Group's granting of Nordic DPD franchise rights to Posten.

50 million parcels a year - co-branded "Posten-DPD" – from Sweden, Denmark, Finland and Norway, which will be joining the DPD network.

Martin Vial: "This agreement reaffirms that La Poste Group's acquisition of DPD was instrumental to its international strategy. Our position at the helm of one of the leading European parcel networks makes us a sought after partner. Our present and future partnership agreements with Posten reaffirm this notion. In this way, La Poste is methodically keeping to its international development policy, based on both acquisitions and strategic partnership with postal operators".

Lennart Grabe: " Posten's goal is to offer a complete European range of services within our core market area: the Nordic and Baltic regions and Poland. Over the past few years, Posten has established wholly owned enterprises in Poland and the Baltics, and made strategic acquisitions in the Nordic region. La Poste's investment in DPD and the agreement between La Poste and Posten enable us to meet our parcel-business target. At the same time, Posten is enabling La Poste to achieve its goal of attaining a strong market presence in Northern Europe ."

For more information:
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La Poste Group

La Poste group is now one of the top multi-profession services group (Post, Financial Services, Parcels and Logistics) in Europe. With 310,000 employees, including 100,000 postal delivery workers, La Poste distributes over 70 million items, 6 days out of 7, to over 25 million delivery points, households and French companies. The second biggest European postal group, combining over 200 subsidiaries in France and around the world, La Poste group is supported by an integrated contact network (17,168 points of contact). It operates in an increasingly competitive environment (over 50% of La Poste turnover is earned in competitive sectors and almost 60% at Group level), where new technologies play a decisive role.

In 2001, 12% of turnover totalling 17.03 billion euros, (+6.6% compared to 2000) was earned abroad. La Poste group has 10% of the parcel market share in Europe. www.laposte.fr

POSTEN AB

Posten brings people together by delivering correspondence and merchandise promptly, reliably, securely, and cost-effectively. We create added value by combining traditional postal services with electronic Posten solutions, which can be integrated into our customers' businesses. Put simply, we are experts at everything between "From and To." Our primary market area encompasses the Nordic and Baltic regions. With over 3,000 service outlets, we provide daily service to 4.1 million households and 500,000 businesses. Every day we handle close to 20 million pieces of mail. With sales of approximately SEK 24,5 billion and roughly 40,000 employees, the group is one of the largest in Sweden. The group's parent, Posten AB (publ), is wholly owned by the Swedish state. For more information, please visit our Web site at www.posten.se

MASTERLINK SP.Z.O.O.

A company specializing in domestic courier and rapid parcel transport in Poland, Masterlink had an estimated market share of 10% in 2001, with turnover of 10.8 M€, up 63% on 2000. Its 50 branches around the country and its 250 regular employees and 500 couriers enable Masterlink to handle 8000 shipments a day. The hub at Lodz facilitates both the domestic network and international connections. Masterlink's main customers include American Express, Canal+, Citibank, Polish Telecom, Telia, Ernst & Young, ING Group, PricewaterhouseCoopers, and Arthur Andersen.