posti

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Posti Group Corporation Financial Statements Bulletin January–December 2025

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Contents

This Financial Statements Bulletin includes forward-looking statements dependent on future events. Such statements are based on the management's beliefs, expectations and assumptions based on currently available information, and thus include known and unknown risks, uncertainties and other factors. Posti's actual results of operations, financial performance and financial position may significantly deviate from those described in the forward-looking statements.

This Financial Statements Bulletin is a translation of the original Finnish report.

Figures presented in this report are unaudited.

Unless otherwise stated, the figures in brackets refer to the corresponding period in the previous year.

Profitability in Q4 improved driven by strong operational execution during peak season

Financial highlights in October–December

- Net sales decreased by 3.3% to EUR 390.4 (403.6) million.
- Adjusted EBITDA increased to EUR 62.1 (54.2) million, or 15.9% (13.4%) of net sales.
- EBITDA increased to EUR 57.0 (52.8) million, or 14.6% (13.1%) of net sales.
- Adjusted operating result (adjusted EBIT) increased to EUR 30.0 (21.7) million, representing 7.7% (5.4%) of net sales.
- Operating result (EBIT) increased to EUR 24.8 (19.2) million, representing 6.4% (4.8%) of net sales. Operating result was negatively impacted by special items of EUR 5.2 (2.5) million including listing related costs.

Financial highlights in January–December

- Net sales decreased by 4.8% to EUR 1,447.6 (1,521.4) million.
- Adjusted EBITDA decreased to EUR 196.4 (207.6) million, or 13.6% (13.6%) of net sales.
- EBITDA decreased to EUR 180.4 (196.6) million, or 12.5% (12.9%) of net sales.
- Adjusted operating result (adjusted EBIT) decreased to EUR 69.3 (80.1) million, representing 4.8% (5.3%) of net sales.
- Operating result (EBIT) decreased to EUR 52.3 (68.0) million, representing 3.6% (4.5%) of net sales. Operating result was negatively impacted by special items of EUR 17.0 (12.2) million including listing related costs.
- Net debt to adjusted EBITDA was 2.6x (1.2x).

Operational highlights in October–December

- Trading of Posti Group's shares commenced on Nasdaq Helsinki on October 14, 2025.
- Record-high Group's adjusted EBITDA margin and adjusted EBIT margin in ten years.
- Operationally successful peak season, during which Posti delivered 7.8 million parcels and 8.9 million Christmas greetings.
- Strong execution in delivery model, resource optimization and high-level sorting automatization in Postal Services increased the segment's profitability significantly. The adjusted EBITDA of Postal Services was 23.9% (20.5%) of net sales. Addressed letter volumes decreased by 19.8% (18.1%).
- Growth in Finland's consumer recommerce market boosted parcel volumes in the eCommerce and Delivery Services segment. Total parcel volumes in Finland and the Baltic countries increased by 11.1% (-2.0%). Change in product mix had a negative impact on the segment's net sales and profitability.
- Enhanced operational efficiency and higher demand in warehousing market drove growth in net sales and profitability for Fulfillment and Logistics Services.

Board of Director's proposal for dividend

- Board of Director's proposes a dividend of EUR 34.0 million, or a dividend of EUR 0.84 per share for the 2025. Dividend to be distributed in two installments.

Guidance for 2026

Posti is expecting its net sales to be within the range of EUR 1,400–1,500 million, and adjusted EBIT to be within the range of EUR 63–79 million in 2026. In 2025, Posti's net sales were EUR 1,447.6 million and adjusted EBIT was EUR 69.3 million.

Posti is revising the way its full-year guidance is provided. Going forward, Posti will no longer include adjusted EBITDA in the guidance range. Posti will guide expected full-year net sales and adjusted EBIT.

Background for guidance for 2026

The operating environment in the logistics sector is expected to remain challenging. Growth in trade and industry continues to be constrained by uncertainty, while consumer confidence remain subdued.

As Posti serves a broad customer base, both GDP growth and confidence indicators have a direct impact on the sector's performance. GDP growth forecasts in Finland for 2026 are moderate, while in Sweden and the Baltics growth is expected to continue. Tightening trade policies, geopolitical tensions, financial market volatility, and potential additional fiscal adjustment measures may further slow Finland's economic recovery.

Growth in ecommerce, both domestically and internationally, continues to support the expansion of the parcel market. This growth is driven by increased recommerce trade and the rising number of smaller parcels. Competition in the parcel market in both Finland and the Baltics is expected to remain intense.

Postal volumes are expected to continue declining due to digitalization. Posti has continued to develop its delivery models for paper mail and offers digital mail solutions to support customers in their transition to digital services. In 2026, legislation introducing the digital priority of official Government letter mail will come into effect, further negatively impacting addressed letter volumes.

Posti remains committed to customer centricity and continuously develops its services in response to evolving customer needs. The Group's key priorities are commercial growth, stronger network synergies, and improved operational efficiency.

The Group's business is characterized by seasonality, and net sales and adjusted EBIT are not accrued evenly throughout the year. The fourth quarter is typically the strongest quarter. Accelerating digitalization is expected to impact negatively letter volumes especially in the first quarter.

Mid-term financial targets

The Board of Directors of Posti Group has set the following mid-term financial targets 2026 onwards:

- Average organic net sales growth (3–5-year period) of at least 2% at Group level and at least 5% outside Postal Services compared to 2025
  - Baseline for 2025 at Group level of EUR 1,447.6 million
  - Baseline for 2025 outside Postal Services of EUR 917.1 million
- Average adjusted operating result (adjusted EBIT) growth (3–5-year period) over 5% compared to 2025
- Net debt/adjusted EBITDA less than 2.5x

Posti Group's target is to pay continuously increasing ordinary dividends, and a payout ratio of at least 60 percent of net income based on Board of Directors approved dividend policy.

Key Figures of Posti Group

EUR million	10–12 2025	10–12 2024	1–12 2025	1–12 2024
Financial development and profitability				
Net sales, EUR million	390.4	403.6	1,447.6	1,521.4
Change in net sales, %	*-3.3%*	*-6.1%*	*-4.8%*	*-4.1%*
Adjusted EBITDA, EUR million	62.1	54.2	196.4	207.6
Adjusted EBITDA margin, %	*15.9%*	*13.4%*	*13.6%*	*13.6%*
EBITDA, EUR million	57.0	52.8	180.4	196.6
EBITDA margin, %	*14.6%*	*13.1%*	*12.5%*	*12.9%*
Adjusted operating result (adjusted EBIT), EUR million	30.0	21.7	69.3	80.1
Adjusted operating result (adjusted EBIT) margin, %	*7.7%*	*5.4%*	*4.8%*	*5.3%*
Operating result (EBIT), EUR million	24.8	19.2	52.3	68.0
Operating result margin (EBIT), %	*6.4%*	*4.8%*	*3.6%*	*4.5%*
Result for the period, EUR million	14.7	12.4	23.5	43.8
Financial position				
Equity ratio, %			24.6%	25.2%
Return on capital employed (12 months), %			7.8%	11.2%
Net debt, EUR million			517.0	257.5
Net debt / adjusted EBITDA			2.6x	1.2x
Financial net debt / adjusted EBITDA			1.1x	-0.1x
Other key figures				
Operative free cash flow, EUR million			-37.0	-2.9
Investments, EUR million			175.1	183.5
Personnel, end of period			13,751	14,764
Personnel on average, FTE	11,638	12,777	11,845	13,095
Earnings per share, basic and diluted, EUR	0.37	0.31	0.59	1.10
Dividend per share, EUR			0.84*	0.83
Dividend, EUR million			34.0*	33.0

*Board of Directors' proposal to the Annual General Meeting.Calculation, use and reconciliations of Key figures are presented in section Key Figures.

President and CEO’s Review

In the fourth quarter we delivered a successful peak season with high service quality and resource efficiency. Our operations ran smoothly and efficiently, reflecting Posti’s strengths in planning, customer service and continuous improvement.

In the fourth quarter, the Group’s net sales decreased by 3.3%. Net sales were negatively impacted by the 19.8% decline in addressed letter volumes in Postal Services; however, parcel volumes increased by 11.1%. Adjusted EBITDA and adjusted EBIT both increased clearly from the previous year, driven by strong operational execution. In fact, our relative profitability — the adjusted EBITDA and adjusted EBIT margins — reached their highest level in over ten years in the fourth quarter. I am pleased to note the clear sequential improvement in the Group’s overall profitability throughout the year. Full year net result was negatively impacted by higher financial items and listing related costs.

Looking at the fourth quarter on the segment level. Sustained increase in consumer parcel volumes in eCommerce and Delivery Services continued, driven by recommerce. This was consistent with the previous quarters. The B2B parcel market was weaker. As a result of product mix developments, the net sales in eCommerce and Delivery Services increased slightly, whereas adjusted EBITDA decreased. Fulfillment and Logistics Services achieved growth in net sales, driven by increased customer demand in warehousing. This positive momentum and improved operational efficiency contributed to the increase of the segment’s adjusted EBITDA. In addition, Postal Services recorded a significant improvement in adjusted EBITDA, despite continuously lower addressed letter volumes and our earlier decision to discontinue unaddressed mail services. Strong execution in delivery model changes, resource optimization, and high sorting automation rate increased the segment’s profitability significantly. This underscores the team’s ability to adapt to changing market conditions and deliver good results.

The operating environment remained challenging during 2025, with heightened competition. Market transformation continues. Ongoing digitalization across both public and private sectors has led to a clear reduction in letter volumes, a structural shift that is expected to continue. Also, general economic conditions, particularly in Finland, were softer than anticipated. In response, we continued our customer centric commercial actions, network optimization and improved efficiency. We see further synergy potential in our network operations and will continue to pursue these initiatives going forward.

As consumer and market behaviors evolve it is crucial that the Postal Act in Finland adapts accordingly to support a sustainable universal service model. We continue to work with and inform the relevant stakeholders and regulators of market development. We operate in full compliance with current legislation.

The fourth quarter was historic for Posti Group as our shares began trading on Nasdaq Helsinki. The successful listing was an intensive project for many Posti employees. The whole Posti organization made it possible through several years of hard work when developing Posti to where we are today.

Thanks to our strong operational resilience and reflecting our dividend policy to provide a continuously increasing ordinary dividend, the Posti Group’s Board of Director’s proposes a dividend of EUR 0.84 per share for the 2025 financial year. The dividend will be distributed in two installments.

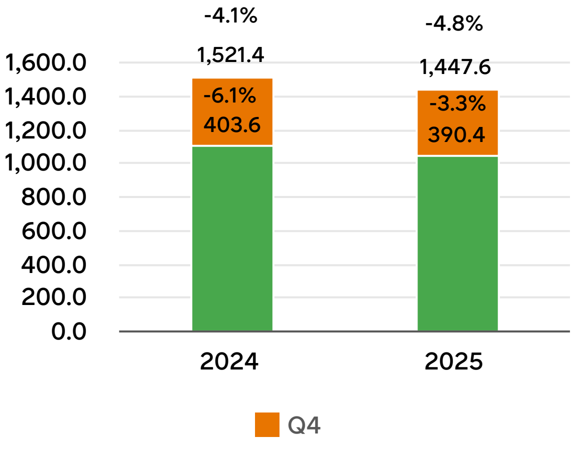
I am also proud to note that in our first CDP Climate Change Assessment as a publicly listed company, Posti received a B rating, placing us in the second highest category. This achievement reflects our progress and systematic approach to managing climate risks. I am also satisfied that the employee satisfaction scores in our recent employee survey continued an upward trend despite persistently changing market conditions.

Looking ahead, accelerated digitalization continues. This will further drive the decline in postal volumes and it has a clear impact already in the first quarter compared to the previous years. We remain committed to customer centricity and continuously develop our services as customer needs evolve. Our key priorities are growth and commercial excellence, stronger network synergies, and improved operational efficiency. My sincere thanks to all employees for their exceptional work during 2025, and to our customers for their continued trust and partnership.

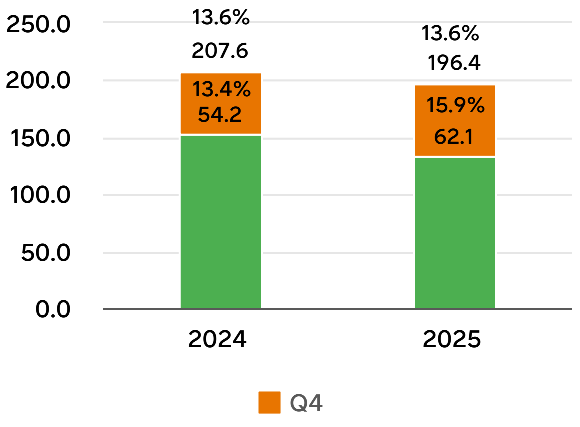
Antti Jääskeläinen, President and CEO

Financial Performance

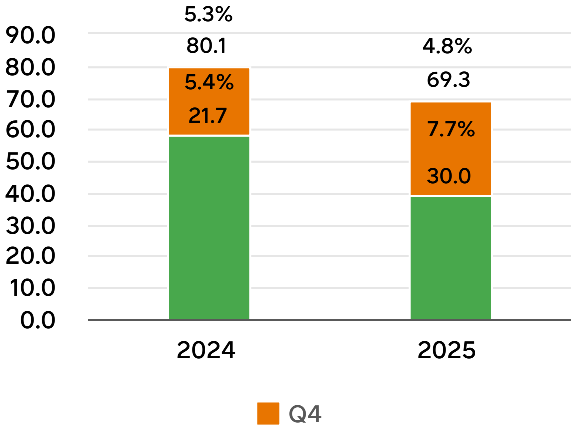
Net sales
EUR million and change, %



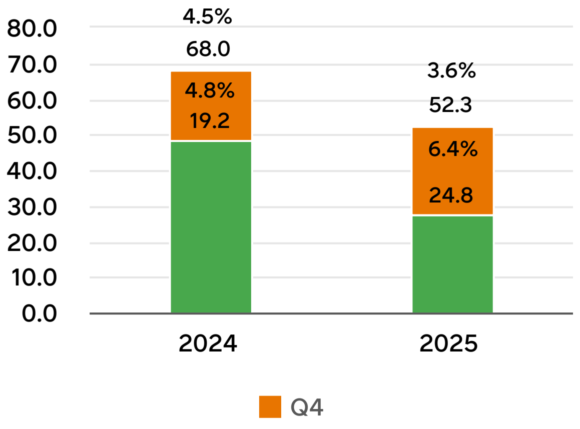
Adjusted EBITDA
EUR million and % of net sales



Adjusted operating result (adjusted EBIT)
EUR million and % of net sales



Operating result (EBIT)
EUR million and % of net sales



October–December 2025

Net sales

The Group's net sales decreased by 3.3% to EUR 390.4 (403.6) million. Net sales decreased by 4.5% in Finland and increased by 9.2% in other countries. The share of Posti's business operations outside Finland increased to 10.4% (9.2%) of net sales. The decrease in net sales was largely attributable to Postal Services, where sales were negatively impacted by the discontinuation of unaddressed marketing services as well as lower volumes. Increased customer demand and successful peak season impacted net sales positively, despite the warehousing market remaining challenging. However, the value change of the Swedish Krona compared to the reporting currency positively impacted the net sales. The eCommerce and Delivery Services segment net sales increased year-on-year due to higher recommerce volumes.

Net sales in the eCommerce and Delivery Services segment increased by 1.1% to EUR 170.2 (168.3) million.

Net sales in the Fulfillment and Logistics Services segment increased by 4.4% to EUR 80.9 (77.5) million.

The combined external net sales of eCommerce and Delivery Services and Fulfillment and Logistics Services increased and represented 63.0% (59.6%) of the Group's net sales.

Net sales in the Postal Services segment decreased by 11.3% to EUR 145.8 (164.4) million.

Operations under the universal service obligation decreased and amounted to EUR 30.2 (32.1) million, or 7.7% (7.9%) of the Group's net sales, representing 11.9% (6.4%) of mail delivery volumes. The share of universal services obligation has increased due to the discontinuation of unaddressed marketing services in Postal Services. Volumes are typically higher in the fourth quarter due to peak season.

Profitability

The Group's adjusted EBITDA increased to EUR 62.1 (54.2) million, or 15.9% (13.4%) of net sales. The increase was primarily driven by strong operational efficiency across all business segments, with a notable boost in profitability within Postal Services. This improvement in Postal Services was driven by focus on operational efficiency, such as changes in delivery models, resource optimization and high-level sorting automatization. The segment's adjusted EBITDA margin as well as absolute adjusted EBITDA increased. In eCommerce and Delivery Services the adjusted EBITDA decreased due to higher costs of providing services, driven by change in the product mix. In Fulfillment and Logistics Services the adjusted EBITDA increased driven by good operational efficiency. Warehouse consolidations, resource optimization and cost discipline started to improve the segment's overall profitability compared to the beginning of the year. The Group's EBITDA increased to EUR 57.0 (52.8) million, or 14.6% (13.1%) of net sales.

The Group's adjusted operating result (adjusted EBIT) increased and was EUR 30.0 (21.7) million, or 7.7% (5.4%) of net sales. In Postal Services the focus on operational efficiency resulted in increased profitability. In eCommerce and Delivery Services the adjusted operating result (adjusted EBIT) decreased compared to the previous year, while in Fulfillment and Logistics Services, adjusted EBIT increased. The Group's operating result (EBIT) increased to EUR 24.8 (19.2) million, or 6.4% (4.8%) of net sales. Special items as a total had a negative impact on the operating result (EBIT) amounting to EUR 5.2 (2.5) million. The result for the period increased to EUR 14.7 (12.4) million.

Special items affecting the operating result (EBIT)

EUR million	10–12 2025	10–12 2024
Personnel restructuring	0.8	1.0
Restructuring costs (other than personnel-related costs)	-0.1	-
Other special items	0.1	0.3
Listing costs	2.4	-
Listing incentive	2.0	-
Impairments	-	1.2
Total	**5.2**	**2.5**

January–December 2025

Net sales

The Group's net sales decreased by 4.8% to EUR 1,447.6 (1,521.4) million. Net sales decreased by 5.6% in Finland and increased by 3.0% in other countries. The share of Posti's business operations outside Finland increased to 9.8% (9.1%) of net sales. The decrease in net sales was largely due to Postal Services, where net sales were impacted by the discontinuation of unaddressed marketing services, as well as the declined volumes. In addition, the warehousing market remained challenging, resulting in slower goods circulation in warehouses. Customer demand for Fulfillment and Logistics Services began to increase in fourth quarter. However, the acquisition of Swedish Cargo Support Holding C.S.H. AB in May 2024, and value change of the Swedish Krona compared to the reporting currency had a positive impact on the net sales.

Net sales in the eCommerce and Delivery Services segment remained at previous year level and was EUR 640.9 (640.9) million.

Net sales in the Fulfillment and Logistics Services segment decreased by 0.4% to EUR 301.7 (303.0) million.

The combined external net sales of eCommerce and Delivery Services and Fulfillment and Logistics Services increased and represented 63.7% (60.7%) of the Group's net sales.

Net sales in the Postal Services segment decreased by 12.1% to EUR 529.6 (602.9) million.

Operations under the universal service obligation decreased and amounted to EUR 71.7 (80.4) million, or 5.0% (5.3%) of the Group's net sales, representing 6.9% (3.7%) of mail delivery volumes. The increase in relative share is mainly due to the discontinuation of unaddressed marketing services in Postal Services.

Profitability

The Group's adjusted EBITDA decreased to EUR 196.4 (207.6) million, or 13.6% (13.6%) of net sales. This was driven by the decreased net sales in Postal Services, which was partly offset by good operational efficiency. Focus on continuing operational efficiency improvements, such as changes in delivery models and resource optimization, positively impacted the profitability of Postal Services and the segment's adjusted EBITDA margin increased. In eCommerce and Delivery Services the adjusted EBITDA decreased due to higher costs of providing services, driven by change in the product mix. However, the adjusted EBITDA was positively impacted by operational efficiency activities and continuously increased volumes. In Fulfillment and Logistics Services the decrease in adjusted EBITDA was primarily driven by lower net sales. The Group's EBITDA decreased to EUR 180.4 (196.6) million, or 12.5% (12.9%) of net sales.

The adjusted operating result (adjusted EBIT) decreased and was EUR 69.3 (80.1) million, or 4.8% (5.3%) of net sales. Actions taken to improve operations supported the quarter-on-quarter profitability improvement during the year. The Group's operating result (EBIT) decreased to EUR 52.3 (68.0) million, or 3.6% (4.5%) of net sales. Special items as a total had a negative impact on the operating result (EBIT) amounting to EUR 17.0 (12.2) million. Without listing costs and listing incentives, the special items decreased from the previous year. The result for the period decreased to EUR 23.5 (43.8) million which was negatively impacted by the increased financial items.

Special items affecting the operating result (EBIT)

EUR million	1–12 2025	1–12 2024
Personnel restructuring	5.0	11.0
Restructuring costs (other than personnel-related costs)	1.0	-
M&A related items	-	-0.5
Other special items	2.2	0.4
Listing costs	5.9	-
Listing incentive	2.0	-
Impairments	0.9	1.2
Total	**17.0**	**12.2**

Segment Review

As a part of the listing process Posti Group has updated the segment reporting and reports from Q3 2025 onwards the segment level operating result (EBIT) and adjusted operating result (adjusted EBIT).

eCommerce and Delivery Services

The eCommerce and Delivery Services' segment offers parcel delivery services and groupage freight services. Parcel delivery services serves customers in Finland and the Baltic countries, while the groupage freight services and value-added services are offered in Finland.

Key figures

EUR million	10–12 2025	10–12 2024	1–12 2025	1–12 2024
Net sales, EUR million	170.2	168.3	640.9	640.9
Net sales change-%	*1.1%*	*-4.5%*	*-%*	*-1.7%*
Adjusted EBITDA, EUR million	19.4	20.5	70.4	77.0
Adjusted EBITDA margin, %	*11.4%*	*12.2%*	*11.0%*	*12.0%*
EBITDA, EUR million	19.3	20.4	70.5	71.2
EBITDA margin, %	*11.4%*	*12.1%*	*11.0%*	*11.1%*
Adjusted operating result (adjusted EBIT)	7.3	8.7	22.0	30.9
Adjusted operating result (adjusted EBIT) margin, %	*4.3%*	*5.2%*	*3.4%*	*4.8%*
Operating result (EBIT)	7.2	8.6	22.1	25.1
Operating result (EBIT) margin, %	*4.2%*	*5.1%*	*3.4%*	*3.9%*

October–December 2025

Driven by recommerce, the total number of parcels delivered by Posti in Finland and the Baltic countries increased by 11.1% (-2.0%) to 20.9 (18.8) million. The figure does not include letter-like ecommerce items.

Net sales of eCommerce and Delivery Services increased and were EUR 170.2 (168.3) million. Increased recommerce volumes in Finland were the main driver for higher parcel volumes despite the macroeconomic environment continued to be challenging. Increased net sales in the freight business impacted the segments' net sales positively.

The adjusted EBITDA of eCommerce and Delivery Services decreased and was EUR 19.4 (20.5) million, or 11.4% (12.2%) of net sales. The adjusted EBITDA decreased due to higher costs of providing services, driven by the change in the product mix. However, operational efficiency activities and continuously increased parcel volumes have impacted positively to the adjusted EBITDA. EBITDA decreased to EUR 19.3 (20.4) million.

The adjusted operating result (adjusted EBIT) of eCommerce and Delivery Services decreased to EUR 7.3 (8.7) million, or 4.3% (5.2%) of net sales. The decrease in the adjusted operating result (adjusted EBIT) was due to higher costs of providing services, driven by the change in the product mix. Increased volumes and operational efficiency supported profitability. Operating result (EBIT) decreased to EUR 7.2 (8.6) million.

January–December 2025

Driven by recommerce, the total number of parcels delivered by Posti in Finland and the Baltic countries increased by 7.0% (2.3%) to 71.5 (66.8) million. The figure does not include letter-like ecommerce items.

Net sales of eCommerce and Delivery Services remained at the previous year level and was EUR 640.9 (640.9) million. Parcel volumes increased, and especially the recommerce volumes grew in Finland, which impacted net sales positively. Lower demand in B2B and pick-up and delivery services in the freight business decreased total net sales due to the stagnant macroeconomic environment and overall low consumer confidence, however the activity increased toward the end of the year.

The adjusted EBITDA of eCommerce and Delivery Services decreased and was EUR 70.4 (77.0) million, or 11.0% (12.0%) of net sales. Decreased net sales and increased costs of providing services driven by the changed product mix, impacted adjusted EBITDA negatively. However, continued operational efficiency activities and increased parcel volumes had a positive impact on the adjusted EBITDA margin during the year. EBITDA decreased to EUR 70.5 (71.2) million.

The adjusted operating result (adjusted EBIT) of eCommerce and Delivery Services decreased to EUR 22.0 (30.9) million, or 3.4% (4.8%) of net sales. Operating result (EBIT) decreased to EUR 22.1 (25.1) million. The decrease in the adjusted operating result (adjusted EBIT) was due to lower net sales and higher costs of providing services, driven by the change in the product mix. Operational efficiency in service production had a positive impact on adjusted operating result (adjusted EBIT).

Fulfillment and Logistics Services

Fulfillment and Logistics Services covers contract logistics and in-house logistics in Finland and Sweden, with a single warehouse in Norway.

Key figures

EUR million	10–12 2025	10–12 2024	1–12 2025	1–12 2024
Net sales, EUR million	80.9	77.5	301.7	303.0
Finland	50.5	50.0	194.1	201.3
Sweden	30.5	27.6	107.7	101.8
*Net sales change-%**	*4.4%*	*-6.2%*	*-0.4%*	*-7.7%*
Adjusted EBITDA, EUR million	10.2	8.0	35.2	38.3
Adjusted EBITDA margin, %	*12.6%*	*10.3%*	*11.7%*	*12.6%*
EBITDA, EUR million	10.2	7.7	31.7	37.8
EBITDA margin, %	*12.6%*	*9.9%*	*10.5%*	*12.5%*
Adjusted operating result (adjusted EBIT)	-0.1	-2.6	-5.4	-4.0
Adjusted operating result (adjusted EBIT) margin, %	*-0.1%*	*-3.4%*	*-1.8%*	*-1.3%*
Operating result (EBIT)	-0.1	-4.1	-9.8	-5.6
Operating result (EBIT) margin, %	*-0.1%*	*-5.3%*	*-3.2%*	*-1.8%*

* Cargo Support Holding C.S.H. AB was acquired in May 2024

October–December 2025

Net sales of Fulfillment and Logistics Services increased by 4.4% and were EUR 80.9 (77.5) million. Increased customer demand affected the segments' net sales positively. Net sales in Fulfillment and Logistics Services Finland increased by 1.0% to EUR 50.5 (50.0) million. The Fulfillment and Logistics Services Sweden's net sales increased by 10.5% year-on-year and were EUR 30.5 (27.6) million. The increase in net sales in Sweden was driven by the improved demand in the warehousing, despite the continued weak overall market demand. In addition, value change in the Swedish Krona compared to the reporting currency had a positive impact on the net sales in Fulfillment and Logistics Services Sweden.

The adjusted EBITDA of Fulfillment and Logistics Services increased to EUR 10.2 (8.0) million, or 12.6% (10.3%) of net sales. The increase in adjusted EBITDA was primarily driven by increased net sales. Warehouse consolidations, resource optimization and cost discipline also impacted positively on profitability during the Q4 compared to the last year. EBITDA increased year-on-year and was EUR 10.2 (7.7) million.

The adjusted operating result (adjusted EBIT) of Fulfillment and Logistics Services increased to EUR -0.1 (-2.6) million, or -0.1% (-3.4%) of net sales. The increase in the adjusted EBIT was primarily driven by higher net sales, which increased by improved operational efficiency such as warehouse consolidations, resource optimization and cost discipline. Operating result (EBIT) increased to EUR -0.1 (-4.1) million.

January–December 2025

Net sales of Fulfillment and Logistics Services decreased by 0.4% and were EUR 301.7 (303.0) million. The macroeconomic environment remained challenging during the year resulting in soft customer demand. Low volumes in warehouses negatively impacted Fulfillment and Logistics Services net sales, although they started to pick up toward the end of the year. Fulfillment and Logistics Services Finland's net sales decreased by 3.6% to EUR 194.1 (201.3) million due to lower volumes and demand in the warehousing market.

Fulfillment and Logistics Services Sweden's net sales increased by 5.9% and were EUR 107.7 (101.8) million, driven by increased demand for in-house logistics and warehousing. The acquisition of Swedish Cargo Support Holding C.S.H. AB in May 2024 and value change of the Swedish Krona compared to the reporting currency also positively impacted the net sales.

The adjusted EBITDA of Fulfillment and Logistics Services decreased to EUR 35.2 (38.3) million, or 11.7% (12.6%) of net sales. Decreased net sales had a negative impact on adjusted EBITDA. Warehouse consolidations in Finland and in Sweden, resource optimization and cost discipline had a positive impact on the overall profitability. EBITDA decreased year-on-year and was EUR 31.7 (37.8) million.

The adjusted operating result (adjusted EBIT) of Fulfillment and Logistics Services decreased to EUR -5.4 (-4.0) million, or -1.8% (-1.3%) of net sales. The decrease in adjusted operating result (adjusted EBIT) was mainly due to lower net sales. Increased operational efficiency driven by warehouse consolidations, resource optimization and cost discipline had a positive impact on the adjusted operating result (adjusted EBIT). Operating result (EBIT) decreased to EUR -9.8 (-5.6) million.

Posti has invested in a new modern logistics warehouse in Järvenpää, Finland, which started the operations in May 2025. The new warehouse is serving Fulfillment and Logistics Services Finland's customers.

Postal Services

Postal Services offers delivery services, multichannel services and digital services, which cover, among others, letters (both corporate and consumer letters), multichannel messaging solutions, newspaper and magazine delivery as well as addressed direct marketing services. Postal Services serves customers nationwide in Finland with a multichannel distribution network.

Key figures

EUR million	10–12 2025	10–12 2024	1–12 2025	1–12 2024
Net sales, EUR million	145.8	164.4	529.6	602.9
Net sales change-%	*-11.3%*	*-7.4%*	*-12.1%*	*-4.5%*
Adjusted EBITDA, EUR million	34.9	33.7	100.2	104.8
Adjusted EBITDA margin, %	*23.9%*	*20.5%*	*18.9%*	*17.4%*
EBITDA, EUR million	34.1	32.9	96.2	99.8
EBITDA margin, %	*23.4%*	*20.0%*	*18.2%*	*16.5%*
Adjusted operating result (adjusted EBIT)	26.3	24.5	65.8	69.2
Adjusted operating result (adjusted EBIT) margin, %	*18.0%*	*14.9%*	*12.4%*	*11.5%*
Operating result (EBIT)	25.6	23.7	61.7	64.1
Operating result (EBIT) margin, %	*17.5%*	*14.4%*	*11.7%*	*10.6%*

As announced on May 6, 2024, Posti discontinued the unaddressed marketing services such as papers free of charge to mail recipients from its service offering at the beginning of 2025.

October–December 2025

The net sales of Postal Services decreased by 11.3% to EUR 145.8 (164.4) million. The net sales were negatively affected by the discontinuation of unaddressed marketing services from the beginning of the year, as well as addressed letter volumes, which decreased by 19.8% (18.1%). The decrease in net sales was partly offset by price increases. The share of mail items covered by the universal service obligation accounted for 11.9% (6.4%) of all Posti's mail items delivered. The share of universal services obligation increased due to the peak season volumes and discontinuation of unaddressed marketing services in Postal Services.

The adjusted EBITDA of Postal Services increased to EUR 34.9 (33.7) million, or 23.9% (20.5%) of net sales. Strong execution in delivery model, resource optimization and high-level sorting automatization in Postal Services increased the segment's profitability significantly, also adjusted EBITDA margin increased. Discontinuation of unaddressed marketing services has enabled further focus on the implementation of delivery models in Postal Services. The increased adjusted EBITDA highlights the segment's operational efficiency and ability to continuously adapt and deliver results. EBITDA increased to EUR 34.1 (32.9) million year-on-year.

The adjusted operating result (adjusted EBIT) of Postal Services increased to EUR 26.3 (24.5) million, or 18.0% (14.9%) of net sales. The increase was driven by the systematic efforts to further enhance operational efficiency. Operating result (EBIT) increased to EUR 25.6 (23.7) million.

January–December 2025

The net sales of Postal Services decreased by 12.1% to EUR 529.6 (602.9) million. The net sales were negatively affected by the discontinuation of unaddressed marketing services from the beginning of the year, as well as addressed letter volumes, which declined by 18.0% (14.3%). The decrease in net sales was partly offset by price increases. The share of mail items covered by the universal service obligation accounted for 6.9% (3.7%) of all Posti's mail items delivered. The share of the universal services obligation increased due to the discontinuation of unaddressed marketing services in Postal Services.

The adjusted EBITDA of Postal Services decreased to EUR 100.2 (104.8) million, or 18.9% (17.4%) of net sales. Continued focus on operational efficiency, increased sorting automation as well as changes in delivery models and resource optimization, impacted positively the relative profitability. Postal Services' ability to continuously adapt its operations supported the increase of the adjusted EBITDA margin. EBITDA decreased to EUR 96.2 (99.8) million year-on-year.

The adjusted operating result (adjusted EBIT) of Postal Services decreased to EUR 65.8 (69.2) million, or 12.4% (11.5%) of net sales. The decrease was due to lower net sales and volumes. Operational efficiency had a positive impact on the adjusted operating result (adjusted EBIT). Operating result (EBIT) decreased to EUR 61.7 (64.1) million.

Cash flow, financial position, and major investments

Cash flow

In January–December, the consolidated cash flow from operating activities was EUR 111.2 (148.6) million, the cash flow from investing activities was EUR -55.9 (-77.3) million, and the cash flow from financing activities was EUR -76.2 (-73.9) million. The operative free cash flow was EUR -37.0 (-2.9) million and was mainly affected by the result for the period and the change in the net working capital. Net sales and therefore trade and other receivables were at higher level in December 2023 meaning positive incoming cash in 2024. There was no similar cash flow impact in 2025. The extra dividend of EUR 150.0 million based on the 2023 Financial Statements and half of the ordinary dividend of EUR 33.0 million based on the 2024 Financial Statements were paid during the first quarter, and the second half of the ordinary dividend was paid in the third quarter. The Group received EUR 2.6 million cash proceeds from the personnel offering in the fourth quarter.

Financial position

At the end of December, liquid funds amounted to EUR 49.4 (103.5) million and undrawn committed credit facilities totaled EUR 150.0 (180.0) million. In April, the Group signed a new EUR 150.0 million syndicated revolving credit facility replacing the old facility.

At the end of December, the Group's interest-bearing borrowings were EUR 566.4 (361.1) million including EUR 296.9 million of lease liabilities, EUR 179.8 million of bank loans and EUR 89.6 million in commercial papers. At the beginning of the year 2025, both bilateral loan facility agreements signed in 2024 were increased by EUR 30.0 million. A total of EUR 90.0 million of the loans were withdrawn during the first quarter, increasing the amount of borrowings. In addition, the Group issued commercial papers. In fourth quarter, the Group agreed amendments to several logistics and sorting center lease agreements and moved to the new leased headquarter in Postitalo. As a result, net debt totaled EUR 517.0 (257.5) million and impacted the net debt to adjusted EBITDA ratio which was 2.6x (1.2x) at the end of the reporting period.

Equity ratio was 24.6% (25.2%). The directed share issue of October 2025 increased the Posti Group's invested unrestricted equity fund by EUR 3.3 million.

Investments

Posti is investing in strategic key development areas such as digital services, including its OmaPosti application. OmaPosti is constantly developed as consumers' key everyday digital service with added new features such as Digital Postbox. With the OmaPosti application Posti aims to stay competitive as the digitalization of government communication, prepared by the Finnish Government, proceeds. OmaPosti already reaches about 77% of working-age population in Finland.

In May, Posti's Fulfillment and Logistics Services Finland started operations in a new and modern logistics warehouse in Järvenpää, Finland. Posti is also investing in a new warehouse management system, which is in use already in Järvenpää and in Sweden. The implementation of the system in other warehouses in Finland and Sweden is planned to follow in phases. Posti also opened a new logistics center in Tallinn, Estonia in March 2025.

During 2025 Posti renewed its lease agreements and extended lease terms at several logistics and sorting centers. The amendments to the agreements for the centers located in Tampere, Kuopio, Vantaa and Pirkkala resulted in an increase of EUR 39.5 million in right-of-use assets. In addition, the new lease agreement for Posti Group headquarters at Postitalo in Helsinki city center creates an addition amounting to EUR 13.3 million.

Posti wants to improve the competitive advantage of its core business and respond to the changing market and customer needs. Posti's operative investments in the near future are planned to focus on the deployment of parcel lockers, further streamlining parcel sorting and renewing its fleet. Sustainability continues to be at the core of Posti's strategy and Posti keeps investing in it by for example acquiring clean transport vehicles in accordance with Posti's fleet roadmap. This will support Posti in reaching its target to be at net-zero by 2040.

The land areas of Eteläinen Postipuisto and earlier headquarter property of Posti Group are presented as an investment property for development purposes. The exchanges of land areas between Posti and the City of Helsinki were completed in 2024, and environmental provision was recognized. In addition, the Group has an estimated contingent liability of EUR 3.9 million related to the cleaning of the land areas in the Eteläinen Postipuisto area. The cleaning of the area started at the end of 2024, continued throughout 2025 and is estimated to be completed during 2026. The planning of the Keskinen Postipuisto area in North Pasila started in 2024 with the renewal of the Helsinki city plan. The construction of the Keskinen Postipuisto area is expected to start in the 2030s at the earliest.

Employees

The Group's personnel

	10–12 2025	10–12 2024	1–12 2025	1–12 2024
Personnel at period-end			13,751	14,764
Finland			11,841	12,925
Other countries of operation			1,910	1,839
Personnel on average, FTE*	11,638	12,777	11,845	13,095

*Full-time equivalent personnel on average

In January—December, the Group's personnel expenses amounted to EUR 615.6 (644.6) million, declining by 4.5% year-on-year. The personnel expenses included EUR 5.0 (11.0) million in restructuring costs. The decrease in the number of personnel year-on-year is due to the results of change negotiations, as well as a reduced need for seasonal employees due to a challenging market and lower volumes. Change negotiations included corporate delivery services of eCommerce and Delivery Services, the discontinuation of unaddressed marketing services in Postal Services and reorganization of the Tampere postal center in 2025.

Other information

Share capital and shareholding

The State of Finland was the sole shareholder of Posti Group Corporation, holding 100% ownership until October 10, 2025, and when Posti Group Corporation's share capital consisted of 40,000,000 shares. Posti's share (POSTI) was listed on the official list of Nasdaq Helsinki, with trading commenced on the pre-list on October 10, 2025, and on the main list on October 14, 2025. In the connection with the listing, the State of Finland sold a total of 11,600,000 shares to institutional investors in Finland and internationally and to private individuals in Finland. In addition, the Company's Board issued 500,000 new shares to the personnel, based on an authorization by the Extraordinary General Meeting on September 18, 2025.

After the share sale by the State of Finland, issuance of new shares by the Company and the stock exchange listing of the Company's share were completed, Posti's share capital totaled EUR 70.0 million. Posti Group has 40,500,000 shares and the State of Finland's direct ownership in Posti Group Corporation was 65.83%. Posti Group Corporation IPO share price was EUR 7.50.

At the end of December 31, 2025 the closing price for Posti Group Corporation share was EUR 8.55 per share. Posti Group Corporation share highest price during 2025 was EUR 8.66 and lowest EUR 7.85. From the start of the trading in October until the end of the year 2025, the share's volume weighted average price was EUR 7.66. The share trading volume was EUR 154.3 million and 20.1 million shares. On 31 December 2025, the company's market capitalization was EUR 346.3 million.

Posti Group Corporation's share capital totaled EUR 70.0 million on December 31, 2025, and had 40,500,000 shares. All shares carry one vote and equal rights. At the end of 2025, Posti had 16,099 shareholders including 8 nominee registers. Share of nominee registrations and direct foreign shareholders was 11.01%. List of largest shareholders can be found on posti.com/en/investors.

The Company holds no treasury shares and does not have subordinated loans. No loans have been granted to related parties, and no commitments have been made on their behalf.

Flagging notifications

Posti Group was not informed of any significant changes among its shareholders since its listing to Nasdaq Helsinki main list.

Changes in the Leadership Team

Posti Group announced on November 20, 2025 that Jani Koivu, MSc, has been appointed SVP, eCommerce and Delivery Services and a member of Posti Group's Leadership Team as of December 1, 2025. Koivu reports to Posti Group's President and CEO Antti Jääskeläinen. Jani Koivu has more than 25 years of experience in management positions in the ICT, logistics, retail and automotive industries, of which 14 years in international roles.

Posti Group announced on November 20, 2025, that Senior Vice President, Legal and M&A, Kaarina Ståhlberg, has announced that she will leave Posti on February 28, 2026 and support the Company during the transition phase on an assignment-based basis. Minna Jokinen, Senior Legal Counsel of Posti Group, has been appointed Interim General Counsel as of 1.3.2026, and the recruitment process for the permanent position has started.

General Meetings

Posti Group Corporation's Annual General Meeting was held on March 24, 2025, in Helsinki, Finland. The Annual General Meeting adopted the financial statements for 2024 and discharged the Board of Directors, the Supervisory Board and the President and CEO and his Deputy for the financial year 2024 from liability. In accordance with the proposal of the Board of Directors, an ordinary dividend of EUR 33.0 million for the 2024 financial year was approved. The dividend was paid in two installments during 2025.

The Annual General Meeting resolved that the number of members of the Board of Directors shall be nine (9) and elected the following members to continue as members of the Board of Directors: Sanna Suvanto-Harsaae (as Chair), Jukka Leinonen (as Deputy Chair), Raija-Leena Hankonen-Nybom, Frank Marthaler, Minna Pajumaa, Stefan Svensson and Satu Ollikainen as a representative of the personnel (not a board member as per September 25, 2025). Mervi Airaksinen and Tuomas Mäkipeska were elected as new members of the Board of Directors.

Kari-Pekka Laaksonen, Anni Ronkainen and Hanna Vuorela had announced that they were no longer available for Posti's Board of Directors.

The Annual General Meeting resolved that Mia Laiho (National Coalition Party) as Chair, Paula Werning (Social Democratic Party) as Deputy Chair, Tiina Elo (Green Party), Timo Furuholm (Left Alliance), Tomi Immonen (Finns Party), Aleksi Jäntti (National Coalition Party), Milla Lahdenperä (National Coalition Party), Anders Norrbäck (Swedish People's Party), Jorma Piisinen (Finns Party), Mika Riipi (Centre Party), Timo Suhonen (Social Democratic Party) and Sari Tanus (Christian Democrats) (until May 31, 2025) continued as members of the Supervisory Board. Päivi Räsänen (Christian Democrats) was elected as new Supervisory Board member as from June 1, 2025.

Remuneration of the Board of Directors and the Supervisory Board was unchanged.

The Annual General Meeting elected the auditing firm PricewaterhouseCoopers Oy (PwC) as the Company's statutory auditor and the Company's sustainability audit firm for the term ending at the end of the next Annual General Meeting. The auditor in charge and the sustainability auditor is Samuli Perälä, M.Sc. (Econ.), APA. It was resolved that the remuneration will be paid according to a reasonable invoice approved by the Audit, Risk and Sustainability Committee.

Posti held two Extraordinary General Meetings in 2025 as preparation for the public listing of its shares. On September 4, 2025, Extraordinary General Meeting approved the transfer of Posti shares in the book-entry system. The Extraordinary General Meeting decided that the Supervisory Board was removed as result of amendment of the company's Articles of Association in connection with public listing of the company's share. On September 18, 2025 Extraordinary General Meeting approved filing of the listing application with the Helsinki Stock Exchange, the listing prospectus as well as the employee offering and updated Posti's Articles of Association in line with the public listing.

Legal proceedings

In November 2024, the Finnish Data Protection Authority (DPO) issued a decision regarding a complaint filed by an individual consumer customer in July 2018, regarding Posti's electronic mailbox service formerly known as Netposti. The authority's decision focused on onboarding to an electronic mailbox and processing of personal data. According to the authority's view, informing consumer customers about the onboarding and functionality of the mailbox had not been sufficient. In the decision, Posti was ordered an administrative fine of EUR 2.4 million. Posti considered the authority's decision unfounded and the administrative fine unreasonable, and appealed with the Helsinki Administrative Court. On November 3, 2025, the Helsinki Administrative Court issued its decision and reversed the administrative fine in total, but upheld the remark concerning the lack of transparent customer information. The Data Protection Authority has appealed the Helsinki Administrative Court's decision with the Supreme Administrative Court. No provision has been booked for this cause.

Based on complaints by some of Posti's competitors, the Finnish Consumer and Competition Authority (FCCA) has since 2017 investigated Posti's suspected abuse of a dominant market position related to the corporate letter market in Finland. In December 2024 the FCCA issued Posti a draft proposal to the Market Court for imposition of a competition infringement fine. Posti's hearing of the draft proposal is pending, The FCCA has not made any final decisions in the matter, and the draft proposal did not include any amount of the possibly proposed infringement fine, the legal maximum amount of which corresponds to ten percent of the Group's turnover. Posti will defend itself against the allegations, which it considers unfounded and erroneous. The matter is pending at the FCCA. No provision has been booked for this cause.

The Group has not been involved in any other material administrative proceedings, lawsuits or arbitration proceedings (including pending proceedings and proceeding the threat of which the Group is aware of), which may have, or which in the recent past have had, a significant impact on the financial position or profitability of the Group or its subsidiaries. Management is not aware of any factors or circumstances that could reasonably be assumed to lead to material claims against the Company or its subsidiaries.

Short-term risks and uncertainties

Adverse changes in macroeconomic, sectoral and political conditions in Finland in particular, but also internationally, and increased unrest in the Baltic Sea, may have an adverse effect on Posti's operating environment and results of operations. Besides other negative impacts, the uncertain economic and geopolitical environment may result in low consumer confidence or weakened purchasing power of households and companies, which could have an adverse effect on Posti's delivery volumes and results of operations. External factors such as the ongoing war in Europe, increased tariffs and an escalating trade war as well as other geopolitical conflicts may continue to cause market uncertainty with direct implications for the transportation routes, supply chains and related costs. This may cause challenges for Posti's customers, partners, and subcontractors.

It cannot be guaranteed that Posti is able to transform its business, create growth in other businesses, streamline its operations and costs in a timely manner, and maintain profitability while adjusting to the continuously decreasing postal volumes. Also, the increased competition in the postal business may have negative implications for Posti's delivery volumes and market share. In the parcel business, the increased competition in both B2B and B2C parcels, combined with the competitors' network expansions, may pose challenges to Posti and have negative implications for market prices or Posti's market share. Overcapacity in the warehousing market in Finland and Sweden might lead to price erosion while investments are needed to increase automation. All these elements of an increasingly competitive environment may have an adverse impact on Posti's business and results of operations. Posti's business is subject to certain seasonality and any failures to sell or deliver for and during the peak season could have a material negative impact on Posti's financial performance.

Posti's business is dependent on various operational facilities and a serious disruption at any of those facilities, warehouses, sorting centers or transportation networks could adversely affect Posti's business. Further, Posti and its operations are subject to technology and data related risks such as technical errors in sorting machines or other IT systems and data breaches. Posti may be subject to cyberattacks directly or through third parties, such as a subcontractor or a service provider. Cyberattacks might lead to a reduction in electricity supply, IT services and facility services, which would all have a negative impact on Posti's financial performance. Increased global cyber criminality, targeted threats and sophisticated cyber-related attacks constitute a part of the rapidly changing digital world, and Posti has taken further actions with partners to prevent successful attacks.

Posti's business and operations require processing or administering a significant amount of personal data. Any breach or even alleged breach of personal data regulation could have a negative impact on Posti's brand and reputation, and its financial results. Posti may from time to time be subject to authorities' investigations or face allegations or complaints relating to its market position or market behavior, including compliance with the competition laws. Any breach or even alleged breach of competition laws or other regulatory requirements, like sanction regulations, would have a negative impact on Posti's financial performance as well as its brand and reputation. If the postal regulation does not continue to develop in line with the rapidly developing market by reducing obligations that are not commercially feasible in a decreasing market, it may cause operational challenges, additional costs and financial losses to Posti.

Posti's brand perception may be affected by negative publicity related to various aspects of its operations. For instance, issues in any one segment can influence the broader perception of Posti's brand. Posti and its subsidiaries have, from time to time, faced and may in the future face negative publicity, due to events such as failures or delays in the delivery of individual items to customers, failure or default by suppliers and subcontractors, employee misconduct towards customers or otherwise, external criminality, adverse regulatory investigations, inquiries and actions, and press speculation. Posti's reputation is also impacted by other external factors that affect the entire industry.

Posti's efforts in relation to fulfilling sustainability targets as well as being acknowledged for sustainability work aim to associate the Posti brand with sustainability. Adverse publicity relating to Posti's sustainability or failed communication related to Posti's impact on the environment and climate may damage its reputation.

Employees are Posti's most valuable asset, and their safety is very important. Employees face a daily risk of occupational accidents or the possibility of encountering dangerous situations including violence during delivery work. Such accidents could cause additional costs and have a negative impact on Posti's reputation as an employer. Posti may also be exposed to risks related to the activities of trade unions, including work stoppages, in Finland in particular, unless the labor market participants succeed in conducting constructive negotiations and maintaining labor peace in the market.

If the postal regulation does not continue to develop in line with the rapidly developing market by reducing obligations that are not commercially feasible in a declining market, or it is interpreted by authorities in an unexpected manner, it may cause operational challenges, additional costs and financial losses to Posti. Further, if the local digitalization regulation sets limitations to commercial market participants, it may have a negative impact to Posti's digital offering.

Information on the IPO and listing

September 19, 2025, Posti Group Corporation announced its plans for listing on the Official List of Nasdaq Helsinki. It was told that in connection with the listing, the sole shareholder of the Company, the State of Finland, represented by the Ownership Steering Department of the Prime Minister's Office, would offer shares it owns for purchase, and Posti would carry out a share issue to its personnel.

The objectives of the offering were to expand Posti's ownership base and enable the continued growth of Posti by improving its financial flexibility as a publicly listed company and strengthening recognition and awareness of Posti and its brand among investors, customers and other stakeholders.

September 29, 2025, Posti Group announced the sale price in the offering is EUR 7.50 per sale share. The State of Finland, represented by the Prime Minister's Office offered, through a sale of shares in the Company preliminarily a maximum of 11,600,000 existing shares for purchase in a public share sale to private individuals and entities in Finland and in an institutional share sale to institutional investors in Finland and internationally. In addition, the Company offered subscription to all employees of Posti with the subscription price per personnel share is 10 percent lower than the sale price in the public share sale.

In the public share sale, private individuals were able to subscribe for sale shares without entitlement to bonus shares and, in addition with entitlement to bonus shares, in which case they received, for each ten sale shares allocated to them in the bonus share sale, one share from the seller at no additional cost, provided that the investor held the sale shares entitling to bonus shares on their book-entry account continuously for a period of 12 months from the transfer of title, i.e., until on October 10, 2026.

Members of the Leadership Team received a cash bonus in connection with the offering. The listing incentive was 100 percent of the annual salary for both the President and CEO and the CFO and a maximum of 60 percent of annual salary for other members of the Leadership Team. Payment of the listing incentive took place within the state ownership policy and was conditional upon the completion of the offering and the following listing. The members of the Leadership Team committed to subscribe for the shares in the personnel offering in an amount corresponding to the total net amount of the cash bonus in full. If the share subscriptions had not been approved in full in the personnel offering in accordance with its terms and conditions, the members of the Leadership Team committed to acquire shares from the stock market with any residual funds resulting therefrom.

September 29, 2025, the Finnish Financial Supervisory Authority approved Posti Group Corporation's Finnish language prospectus regarding Posti's planned listing on the official list of Nasdaq Helsinki Ltd and the share sale in which the sole shareholder of the Company, the State of Finland, represented by the Prime Minister's Office, offered shares it owns for purchase, and the personnel offering related thereto.

September 29, 2025, Posti Group Corporation submitted a listing application with Nasdaq Helsinki Ltd to list Posti's shares first on the prelist and then on the official list of Nasdaq Helsinki. Trading in Posti's shares commenced on the prelist of Nasdaq Helsinki on October 10, 2025, and on the official list of Nasdaq Helsinki on October 14, 2025, under the trading code "POSTI".

October 6, 2025, Posti Group announced that the public share sale had been oversubscribed and the subscription period had been ended.

October 7, 2025, Posti Group announced that the institutional share sales had been oversubscribed and the subscription period had been ended.

October 9, 2025, Posti Group announced that the offering had been oversubscribed and the listing would be completed as planned.

October 15, 2025, Posti Group announced ten largest registered shareholders of Posti Group Corporation and their shares of ownership after completion of the offering. These were listed in the company website.

October 20, 2025, Posti Group announced that the 500,000 new shares subscribed for in the personnel offering of the offering had been registered in the Finnish Trade Register maintained by the Finnish Patent and Registration Office on 20 October 2025. Following the registration of the new shares, the total number of outstanding shares in Posti was 40,500,000.

November 7, 2025, Posti Group announced the decision to fully exercise the over-allotment option granted by the State of Finland. Danske Bank would purchase 1,740,000 shares in the Company from the State of Finland and return to the State of Finland 1,740,000 shares borrowed by Danske Bank in accordance with the share lending agreement entered into in connection with the offering of the Company.

November 20, 2025, Posti Group announced the nomination of the Posti Group's Nomination Board. The due date in 2025 was exceptionally 17 November 2025 due to the recent listing of the Company's shares on Nasdaq Helsinki Stock Exchange in October 2025. Going forward, the Company's largest shareholders would be determined based on holdings registered on the first banking day of June each year.

Composition of the Nomination Board in 2025 was Maija Strandberg, M.Sc. (Econ.), Director General, Prime Minister's Office, Ownership Steering Department, Annika Ekman, M.Sc. (Econ.), EVP, Investments, Ilmarinen Mutual Pension Insurance Company, Erkka Kohonen, M.Sc. (Econ.), Senior Portfolio Manager, Varma Mutual Pension Insurance Company

Events after the reporting period

On January 7, 2026 Posti announced plans to restructure its delivery operations and customer service to adapt to declining paper mail volumes and increasing digitalization. The planned changes include organizational restructuring, increased automation in sorting, transfer of certain Posti-owned shops to partner networks, and centralization of customer service. These measures are estimated to reduction of approximately 172 permanent positions in total. Posti aims to minimize layoffs by offering voluntary solutions, redeployment opportunities, and training. The changes are intended to improve operational efficiency and ensure long-term sustainability of services. On February 4, 2026 Posti announced that after the negotiations need for reduction was specified to 121 employees.

On January 23, 2026, Posti announced Posti's Shareholders' Nomination Board proposals for the Annual General Meeting 2026. The Nomination Board proposes that the Board of Directors shall consist of seven members and that all current members be re-elected, except for Mervi Airaksinen, who is no longer available for a new term. The Nomination Board further proposes that Sanna Suvanto-Harsaae be elected Chair of the Board and Jukka Leinonen Deputy Chair. The Nomination Board also proposes adjustments to Board remuneration as part of a long-term program intended to bring remuneration levels in line with the market.

On February 2, 2026 Posti announced that M.Sc, MBA Kaj Kulp has been appointed SVP, Strategy and Business Development and a member of the Posti Group's Leadership Team as of March 1, 2026. He will report to Antti Jääskeläinen, President and CEO of Posti Group. Kulp has worked for Posti since 2012. Kaj has held management positions in eCommerce and Delivery Services as well as in Postal Services and in his current role, he leads Posti's innovations and strategic initiatives.

Board of Directors' proposal for the distribution of profit

In the Financial statements, the Parent Company's distributable funds total EUR 257,648,047.36, of which the profit for the financial year 2025 is EUR 21,651,574.51.

No material changes have taken place in the Company's financial standing since the end of the financial period, nor does the solvency test, as referred to in Section 2 of Chapter 13 of the Limited Liability Companies Act, affect the proposed distributable profit.

The Board of Director's proposes a dividend of EUR 34.0 million, or a dividend of EUR 0.84 per share for the 2025. Dividend to be distributed in two installments.

Guidance for 2026

Posti is expecting its net sales to be within the range of EUR 1,400–1,500 million, and adjusted EBIT to be within the range of EUR 63–79 million in 2026. In 2025, Posti's net sales were EUR 1,447.6 million and adjusted EBIT was EUR 69.3 million.

Posti's financial calendar 2026

April 29, 2026: Interim Report for January–March 2026
August 14, 2026: Half-Year Financial Report 2026
October 29, 2026: Interim Report for January–September 2026

Week 12: Posti's Annual Report 2025, including Board of Directors Report and the Financial Statements, Corporate Governance Statement, Remuneration Report and Tax Footprint and Income Tax Report. The Board of Directors Report also includes the Sustainability Statement prepared in accordance with the Corporate Sustainability Reporting Directive. In addition, Posti Group publishes the Financial Statements in accordance with European Single Electronic Format (ESEF) reporting requirements. Posti's Annual General Meeting is planned to be held on Wednesday April 15, 2026. Posti's Board of Directors will call the Annual General Meeting 2026 at a later date.

Helsinki, February 13, 2026

Posti Group Corporation
Board of Directors

Audiocast for investors, analysts and media

An English-language audiocast for investors, analysts and media will be held on February 13, 2025 at 11.00 a.m. EET. Link for the audiocast will be available on www.posti.com/en/investors.

A recording of the event will be available on www.posti.com/en/investors later on the same day.

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Financial information

Consolidated Income Statement

EUR million	Note	10–12 2025	10–12 2024	1–12 2025	1–12 2024
Net sales	4	**390.4**	**403.6**	**1,447.6**	**1,521.4**
Other operating income		3.3	3.9	11.5	15.7
Materials and services		-107.8	-110.7	-399.2	-412.2
Employee benefits		-160.1	-167.2	-615.6	-644.6
Other operating expenses		-68.7	-76.8	-263.9	-283.7
Depreciation and amortization		-31.9	-31.8	-126.9	-126.7
Impairment losses		-0.3	-1.8	-1.2	-1.9
Operating result		**24.8**	**19.2**	**52.3**	**68.0**
Finance income		0.8	2.3	4.3	6.5
Finance expenses		-5.4	-4.9	-21.0	-15.5
Result before income tax		**20.3**	**16.6**	**35.7**	**58.9**
Income tax	13	-5.5	-4.3	-12.2	-15.1
Result for the period		**14.7**	**12.4**	**23.5**	**43.8**
Earnings per share (EUR per share)		0.37	0.31	0.59	1.10

As Posti currently has no dilutive instruments outstanding, diluted earnings per share is the same as basic earnings per share.

Consolidated Statement of Comprehensive Income

EUR million	10–12 2025	10–12 2024	1–12 2025	1–12 2024
Result for the period	**14.7**	**12.4**	**23.5**	**43.8**
Other comprehensive income				
Items that may be reclassified to profit or loss:				
Change in fair value of cash flow hedges	-	-	-	-1.0
Translation differences	-0.1	0.1	0.3	0.1
Income tax relating to these items	-	-	-	0.2
Items that will not be reclassified to profit or loss:				
Remeasurements of post-employment benefit obligations	0.4	-0.1	0.4	0.3
Income tax relating to these items	-0.1	-	-0.1	-0.1
Other comprehensive income, net of tax	**0.2**	**-**	**0.6**	**-0.5**
Comprehensive income for the period	**14.9**	**12.4**	**24.1**	**43.4**

Consolidated Balance Sheet

EUR million	Note	31 Dec, 2025	31 Dec, 2024
Assets			
Non-current assets			
Goodwill	6	170.2	170.1
Other intangible assets	6	61.3	63.3
Property, plant and equipment	7	267.4	262.2
Right-of-use assets	7	283.9	258.8
Investment property	8	64.4	41.9
Other non-current investments	12	1.0	0.8
Non-current receivables		1.8	2.7
Deferred tax assets		4.3	5.5
Total non-current assets		**854.3**	**805.4**
Current assets			
Inventories		4.1	3.6
Trade and other receivables		226.9	225.4
Current income tax receivables		5.1	0.1
Current financial assets	10, 11	8.0	41.7
Cash and cash equivalents	11	41.4	61.9
Total current assets		**285.6**	**332.7**
Total assets		**1,140.0**	**1,138.1**

EUR million	Note	31 Dec, 2025	31 Dec, 2024
Equity and liabilities			
Equity attributable to the shareholders of the Parent Company			
Share capital	9	70.0	70.0
Invested unrestricted equity fund	9	3.3	-
Other reserves	9	142.7	142.7
Translation differences	9	-6.9	-7.2
Retained earnings	9	67.8	76.6
Total shareholders’ equity		**276.9**	**282.1**
Total equity		**276.9**	**282.1**
Non-current liabilities			
Non-current interest-bearing borrowings	11, 12	179.8	89.8
Non-current interest-bearing lease liabilities	11, 12	229.4	202.6
Other non-current payables	13	9.8	17.3
Deferred tax liabilities		12.4	9.6
Non-current provisions	10	5.1	8.6
Defined benefit pension plan liabilities		4.9	5.7
Total non-current liabilities		**441.5**	**333.7**
Current liabilities			
Current interest-bearing borrowings	11, 12	89.6	-
Current interest-bearing lease liabilities	11, 12	67.5	68.6
Trade and other payables	12	243.5	422.4
Advances received		15.8	17.7
Current income tax liabilities		0.4	3.0
Current provisions	10	4.8	10.5
Total current liabilities		**421.6**	**522.2**
Total liabilities		**863.1**	**856.0**
Total equity and liabilities		**1,140.0**	**1,138.1**

Consolidated Statement of Cash Flows

EUR million	Note	1–12 2025	1–12 2024
Result for the period		**23.5**	**43.8**
Adjustments for:			
Depreciation, amortization and impairment losses		128.1	128.7
Finance income and expense		16.6	9.0
Income tax		12.2	15.1
Other non-cash items		-3.2	-6.1
Adjustments total		**153.7**	**146.7**
Cash flow before change in net working capital		**177.2**	**190.5**
Change in trade and other receivables		1.0	25.1
Change in inventories		-0.5	0.3
Change in trade and other payables		-34.5	-41.2
Change in net working capital		**-34.0**	**-15.8**
Cash flow before financial items and income tax		**143.2**	**174.7**
Interests paid		-18.3	-13.2
Interests received		2.6	3.8
Other financial items		-0.3	-0.1
Income tax paid		-16.0	-16.6
Cash flow from financial items and income tax		**-32.0**	**-26.1**
Cash flow from operating activities		**111.2**	**148.6**

EUR million	Note	1–12 2025	1–12 2024
Purchase of intangible assets	6	-15.0	-13.0
Purchase of property, plant and equipment	7	-57.8	-66.4
Payments for investment property	8	-16.6	-2.4
Proceeds from sale of intangible and tangible assets	6, 7	0.9	0.7
Subsidiary and business acquisitions, net of cash acquired	5	-	-1.4
Proceeds from subsidiary and business disposals less cash and cash equivalents		0.1	-
Cash flow from financial assets		33.7	5.1
Cash flow from other investments		-1.1	0.2
Cash flow from investing activities		**-55.9**	**-77.3**
Share issue		2.6	-
Transaction cost for share issue		-0.1	-
Increases in non-current loans	11, 12	90.0	90.0
Repayment of current loans	11, 12	-	-60.0
Cash flow from current commercial papers	11	89.6	-
Payments of lease liabilities	11	-75.3	-72.1
Dividends paid		-183.0	-31.8
Cash flow from financing activities		**-76.2**	**-73.9**
Change in cash and cash equivalents		**-20.9**	**-2.6**
Cash and cash equivalents at the beginning of the period		**61.9**	**64.6**
Effect of exchange rates changes		0.4	-0.2
Cash and cash equivalents at the end of the period		**41.4**	**61.9**

Consolidated Statement of Changes in Equity

EUR million	Note	Share capital	Invested unrestricted equity fund	Other reserves	Translation differences	Retained earnings	Total equity
Jan 1, 2025		**70.0**	**-**	**142.7**	**-7.2**	**76.6**	**282.1**
Comprehensive income							
Result for the period						23.5	23.5
Other comprehensive income:							
Translation differences					0.3		0.3
Remeasurements of post-employment benefit obligations, net of tax						0.3	0.3
Comprehensive income for the period					**0.3**	**23.8**	**24.1**
Transactions with equity holders							
Dividend						-33.0	-33.0
Share issue, net of transaction cost and tax	9		2.5				2.5
Share issue, share-based payments	9, 16		0.8			0.4	1.1
31 Dec, 2025		**70.0**	**3.3**	**142.7**	**-6.9**	**67.8**	**276.9**

EUR million	Note	Share capital	Other reserves	Fair value reserve	Translation differences	Retained earnings	Total equity
Jan 1, 2024		**70.0**	**142.7**	**0.8**	**-7.2**	**214.3**	**420.5**
Comprehensive income							
Result for the period						43.8	43.8
Other comprehensive income:							
Changes in the fair value of cash flow hedges, net of tax				-0.8			-0.8
Translation differences					0.1		0.1
Remeasurements of post-employment benefit obligations, net of tax						0.3	0.3
Comprehensive income for the period				**-0.8**	**0.1**	**44.1**	**43.4**
Transactions with equity holders							
Dividend						-181.8	-181.8
31 Dec, 2024		**70.0**	**142.7**	**-**	**-7.2**	**76.6**	**282.1**

Notes

1. Accounting policies

Company information

Posti Group Corporation and its subsidiaries ("Posti" or "the Group") is one of the leading delivery and fulfillment companies in Finland, Sweden, and the Baltics. We make our customers' everyday lives smoother with a wide range of services, which include parcels, freight, and postal services as well as warehouse, fulfillment, and logistics services. Posti operates in six countries. The Group's Parent Company, Posti Group Corporation ("the Company"), is domiciled in Helsinki, and its registered address is Mannerheiminaukio 1 A, FI-00100 Helsinki. Posti's shares are listed on the Nasdaq Helsinki official list in Finland.

Group accounting policies

Financial Statements Bulletin has been prepared in accordance with IAS 34 Interim Financial Reporting. In the preparation of this report, Posti Group ("Posti" or "the Group") has applied the same accounting policies, methods of computation and presentation as in the Consolidated Financial Statements for 2024. Amendments to IFRS Accounting Standards effective as of Jan 1, 2025 or later had no impact on Consolidated Income Statement or Balance Sheet. The figures shown have been rounded, which is why the sum total of individual figures may differ from totals presented. The report is unaudited.

General economic operating environment and geopolitical risks

Consumer confidence and the continued low demand for logistics services in trade and industry sectors directly affect Posti's business operations and performance. The economic recovery has been slow, and the operating environment is expected to remain challenging. As Posti serves a broad customer base, both GDP growth and confidence indicators have a direct impact on the sector's performance. However, no major changes are expected in the key logistics drivers for ecommerce growth and digitalization of postal volumes. Tightening trade policies, geopolitical tensions, financial market instability, and potential additional fiscal adjustment measures in Finland generate uncertainty and volatility also to Posti's operating environment. Therefore, the estimates of the management are subject to considerable uncertainties. While Posti does not consider geopolitical risks to have a direct impact to on its Financial Statements, prolonged periods of reduced demand or other adverse impact on business performance in longer run could negatively affect the valuation of non-current assets, including goodwill and deferred tax assets.

Climate-related issues

Posti's climate targets require investments in accordance with the clean fleet roadmap. From an overall economic perspective, these do not require significant additional investments as the fleet will be renewed and replaced with new type during the remaining service life of the existing fleet. The most important climate-related issues and financial risks are related to the availability and accessibility of green vehicles, fuels, charging infrastructure and energy. The above-mentioned issues have been taken into account in the forecasts and, in particular, in the impairment testing, based on the best information and estimates. Climate-related issues may have an impact on the profitability and impairment calculations of future years as the climate target years approach. Posti's goal is to operate fossil-free by 2030 and achieve net-zero emissions by 2040. The margins of Posti's loan arrangements are tied to sustainability targets. However, their impact on total interest expenses is minor.

2. Foreign exchange rates

Average rate	1–12 2025	1–12 2024
SEK	11.064	11.427
NOK	11.719	11.621
SDR	0.837	0.816

Closing rate	31 Dec, 2025	31 Dec, 2024
SEK	10.822	11.459
NOK	11.843	11.795
SDR	0.858	0.797

Group's terminal dues related to international mail are partly defined in SDR basket of currencies.

3. Segment reporting

Posti discloses three reportable segments which consists of four operating segments. The operating segments are defined based on their services, products and markets, and they are managed as a separate Business Groups.

Reportable Segment	Operating segment
eCommerce and Delivery Services	eCommerce and Delivery Services
Fulfillment and Logistics Services	Fulfillment and Logistics Services Finland
Fulfillment and Logistics Services	Fulfillment and Logistics Services Sweden
Postal Services	Postal Services

The President and CEO is the chief operating decision maker, responsible for allocating resources to operating segments and the evaluation of the segments' results. During 2025 the chief operating decision maker primarily used adjusted EBITDA to assess the performance of the operating segments. As a part of the listing process Posti Group has updated the segment reporting. Both operating result (EBIT) and adjusted operating result (adjusted EBIT) are disclosed by segment. The management also follows EBITDA and adjusted EBITDA.

To enhance the comparability between periods, Posti reports adjusted EBITDA and adjusted operating result (adjusted EBIT), which exclude effects of significant items of income and expenses, which are considered to incur outside the ordinary course of business (”special items”). Special items include e.g. restructuring related costs such as employee, facility, contract termination and professional services, impairment losses on assets, impairment on goodwill, gains or losses on sale of shares, real estates or business operations and transaction costs, gains and losses from contingent consideration arising from business acquisitions and costs incurred in the listing of Posti.

Expenses of providing services and other expenses reflect the breakdown of expenses used in internal management reporting. Expenses of providing services contain direct expenses related to operative business transactions. Other expenses contain indirect general and administrative expenses. Expenses of providing services and other expenses total the expenses presented in the Consolidated Income Statement on lines materials and services, employee benefits and other operating expenses. Expenses of providing services and other expenses are directed and allocated to the segments based on business transactions and usage of centralized functions.

Other and unallocated consists of centralized Group functions, and items which are not allocated to the reportable segments. Other and unallocated includes Group's real estate and ICT related capital expenditure.

Eliminations include intra-group net sales and expenses to reconcile segment reporting to the Posti Group consolidated figures.

Capital employed items allocated to the segments include non-current and current operating assets and liabilities, including non-interest-bearing liabilities and provisions. Operating assets and liabilities are items the segment uses in its operations or that may be reasonably allocated to the segments. Capital expenditure consists of additions of tangible and intangible assets including additions of right-of-use assets and business acquisitions, and additions to investment properties.

The Group's business is characterized by seasonality, and net sales and adjusted EBIT are not accrued evenly throughout the year. The fourth quarter is typically the strongest quarter.

10–12 2025 EUR million	eCommerce and Delivery Services	Fulfillment and Logistics Services	Postal Services	Other and unallocated	Eliminations	Group total
Net Sales, external	169.5	76.3	144.6	-	-	390.4
Net Sales, internal	0.8	4.6	1.3	-	-6.6	-
Net Sales	**170.2**	**80.9**	**145.8**	**-**	**-6.6**	**390.4**
Other operating income	0.3	0.4	1.8	25.9	-25.1	3.3
Expenses of providing services	-118.1	-54.6	-87.6	-1.0	-2.3	-263.6
Other expenses	-33.1	-16.5	-25.9	-31.7	34.1	-73.1
EBITDA	**19.3**	**10.2**	**34.1**	**-6.7**	**-**	**57.0**
Special items (impacting EBITDA)	-	-	0.7	4.4	-	5.2
Adjusted EBITDA	**19.4**	**10.2**	**34.9**	**-2.3**	**-**	**62.1**
EBITDA	**19.3**	**10.2**	**34.1**	**-6.7**	**-**	**57.0**
Depreciation & amortization	-12.0	-10.2	-8.6	-1.2	-	-31.9
Impairment losses	-0.1	-0.1	-	-	-	-0.3
Operating result (EBIT)	**7.2**	**-0.1**	**25.6**	**-7.9**	**-**	**24.8**
Special items (impacting EBIT)	-	-	0.7	4.4	-	5.2
Adjusted operating result (adjusted EBIT)	**7.3**	**-0.1**	**26.3**	**-3.5**	**-**	**30.0**
Operating result (EBIT)						**24.8**
Financial income & expenses						-4.5
Taxes						-5.5
Result for the period						**14.7**
Investments	11.6	1.1	4.4	57.8	-	74.9
Personnel, end of period	3,254	3,565	6,253	679	-	13,751
Capital employed	259.2	296.9	158.5	82.6	-	797.3

10–12 2024 EUR million	eCommerce and Delivery Services	Fulfillment and Logistics Services	Postal Services	Other and unallocated	Eliminations	Group total
Net Sales, external	167.6	72.9	163.2	-	-	403.6
Net Sales, internal	0.7	4.7	1.3	-	-6.7	-
Net Sales	**168.3**	**77.5**	**164.4**	**-**	**-6.7**	**403.6**
Other operating income	0.1	1.1	2.3	25.0	-24.6	3.9
Expenses of providing services	-110.4	-52.7	-103.5	-4.1	-1.1	-271.9
Other expenses	-37.6	-18.2	-30.3	-29.0	32.5	-82.7
EBITDA	**20.4**	**7.7**	**32.9**	**-8.1**	**-**	**52.8**
Special items (impacting EBITDA)	0.2	0.3	0.8	-	-	1.3
Adjusted EBITDA	**20.5**	**8.0**	**33.7**	**-8.0**	**-**	**54.2**
EBITDA	**20.4**	**7.7**	**32.9**	**-8.1**	**-**	**52.8**
Depreciation & amortization	-11.5	-10.5	-9.1	-0.6	-	-31.8
Impairment losses	-0.3	-1.2	-0.1	-0.3	-	-1.8
Operating result (EBIT)	**8.6**	**-4.1**	**23.7**	**-8.9**	**-**	**19.2**
Special items (impacting EBIT)	0.2	1.5	0.8	-	-	2.5
Adjusted operating result (adjusted EBIT)	**8.7**	**-2.6**	**24.5**	**-8.9**	**-**	**21.7**
Operating result (EBIT)						19.2
Financial income & expenses						-2.6
Taxes						-4.3
Result for the period						**12.4**
Investments	22.0	3.8	11.3	12.1	-	49.2
Personnel, end of period	3,333	3,750	6,999	682	-	14,764
Capital employed	236.6	253.3	109.1	-52.5	-	546.6

1–12 2025 EUR million	eCommerce and Delivery Services	Fulfillment and Logistics Services	Postal Services	Other and unallocated	Eliminations	Group total
Net Sales, external	638.5	284.2	524.9	-	-	1,447.6
Net Sales, internal	2.3	17.6	4.7	0.1	-24.7	-
Net Sales	**640.9**	**301.7**	**529.6**	**0.1**	**-24.7**	**1,447.6**
Other operating income	0.6	1.2	7.1	100.7	-98.1	11.5
Expenses of providing services	-438.8	-204.0	-334.8	-4.8	-9.0	-991.4
Other expenses	-132.2	-67.2	-105.7	-113.9	131.8	-287.2
EBITDA	**70.5**	**31.7**	**96.2**	**-18.0**	**-**	**180.4**
Special items (impacting EBITDA)	-	3.5	4.0	8.6	-	16.0
Adjusted EBITDA	**70.4**	**35.2**	**100.2**	**-9.4**	**-**	**196.4**
EBITDA	**70.5**	**31.7**	**96.2**	**-18.0**	**-**	**180.4**
Depreciation & amortization	-48.3	-40.5	-34.5	-3.7	-	-126.9
Impairment losses	-0.1	-1.0	-	-	-	-1.2
Operating result (EBIT)	**22.1**	**-9.8**	**61.7**	**-21.7**	**-**	**52.3**
Special items (impacting EBIT)	-	4.4	4.0	8.6	-	17.0
Adjusted operating result (adjusted EBIT)	**22.0**	**-5.4**	**65.8**	**-13.1**	**-**	**69.3**
Operating result (EBIT)						**52.3**
Financial income & expenses						-16.6
Taxes						-12.2
Result for the period						**23.5**
Investments	32.0	17.7	22.3	103.1	-	175.1
Personnel, end of period	3,254	3,565	6,253	679	-	13,751
Capital employed	259.2	296.9	158.5	82.6	-	797.3

1–12 2024 EUR million	eCommerce and Delivery Services	Fulfillment and Logistics Services	Postal Services	Other and unallocated	Eliminations	Group total
Net Sales, external	638.1	285.2	598.1	-	-	1,521.4
Net Sales, internal	2.8	17.8	4.8	0.1	-25.5	-
Net Sales	**640.9**	**303.0**	**602.9**	**0.1**	**-25.5**	**1,521.4**
Other operating income	0.4	3.0	8.9	98.0	-94.5	15.7
Expenses of providing services	-433.0	-202.0	-397.2	-4.9	-4.1	-1,041.2
Other expenses	-137.2	-66.2	-114.7	-105.3	124.1	-299.3
EBITDA	**71.2**	**37.8**	**99.8**	**-12.1**	**-**	**196.6**
Special items (impacting EBITDA)	5.8	0.4	5.1	-0.3	-	11.0
Adjusted EBITDA	**77.0**	**38.3**	**104.8**	**-12.5**	**-**	**207.6**
EBITDA	**71.2**	**37.8**	**99.8**	**-12.1**	**-**	**196.6**
Depreciation & amortization	-45.8	-42.2	-35.6	-3.2	-	-126.7
Impairment losses	-0.3	-1.2	-0.1	-0.3	-	-1.9
Operating result (EBIT)	**25.1**	**-5.6**	**64.1**	**-15.6**	**-**	**68.0**
Special items (impacting EBIT)	5.8	1.6	5.1	-0.3	-	12.2
Adjusted operating result (adjusted EBIT)	**30.9**	**-4.0**	**69.2**	**-16.0**	**-**	**80.1**
Operating result (EBIT)						**68.0**
Financial income & expenses						-9.0
Taxes						-15.1
Result for the period						**43.8**
Investments*	40.0	22.7	21.4	99.5	-	183.5
Personnel, end of period	3,333	3,750	6,999	682	-	14,764
Capital employed**	236.6	253.3	109.1	-52.5	-	546.6

*Investments of Other and unallocated 2024 have been restated with EUR 8.7 million related to the exchanges of land areas between Posti and the City of Helsinki and with EUR -1.6 million related to a decrease of estimated environmental provision.

**Capital employed has been restated. Capital employed has been allocated from other and unallocated to reportable segments. Group total has not been changed.

Special items by segments

10–12 2025 EUR million	eCommerce and Delivery Services	Fulfillment and Logistics Services	Postal Services	Other and unallocated	Group total
Personnel restructuring	-	-	0.7	-	0.8
Restructuring costs (other than personnel related costs)	-	-0.1	-	-	-0.1
Other special items	-	0.1	-	-	0.1
Listing costs	-	-	-	2.4	2.4
Listing incentive	-	-	-	2.0	2.0
Special items (impacting EBITDA)	**-**	**-**	**0.7**	**4.4**	**5.2**
Special items (impacting EBIT)	**-**	**-**	**0.7**	**4.4**	**5.2**

1–12 2025 EUR million	eCommerce and Delivery Services	Fulfillment and Logistics Services	Postal Services	Other and unallocated	Group total
Personnel restructuring	-	2.2	2.1	0.7	5.0
Restructuring costs (other than personnel related costs)	-	1.0	-	-	1.0
Other special items	-	0.3	2.0	-	2.2
Listing costs	-	-	-	5.9	5.9
Listing incentive	-	-	-	2.0	2.0
Special items (impacting EBITDA)	**-**	**3.5**	**4.0**	**8.6**	**16.0**
Impairments	-	0.9	-	-	0.9
Special items (impacting EBIT)	**-**	**4.4**	**4.0**	**8.6**	**17.0**

10–12 2024 EUR million	eCommerce and Delivery Services	Fulfillment and Logistics Services	Postal Services	Other and unallocated	Group total
Personnel restructuring	0.2	-	0.8	-	1.0
Other special items	-	0.3	-	-	0.3
Special items (impacting EBITDA)	**0.2**	**0.3**	**0.8**	**-**	**1.3**
Impairments	-	1.2	-	-	1.2
Special items (impacting EBIT)	**0.2**	**1.5**	**0.8**	**-**	**2.5**

1–12 2024 EUR million	eCommerce and Delivery Services	Fulfillment and Logistics Services	Postal Services	Other and unallocated	Group total
Personnel restructuring	5.8	-	5.1	0.2	11.0
M&A related items	-	-	-	-0.5	-0.5
Other special items	-	0.4	-	-	0.4
Special items (impacting EBITDA)	**5.8**	**0.4**	**5.1**	**-0.3**	**11.0**
Impairments	-	1.2	-	-	1.2
Special items (impacting EBIT)	**5.8**	**1.6**	**5.1**	**-0.3**	**12.2**

4. Net sales by geographical area

EUR million	10–12 2025	10–12 2024	1–12 2025	1–12 2024
Finland	305.0	330.7	1,160.3	1,253.3
Sweden	40.1	35.9	138.5	132.8
The Baltics	16.7	12.1	58.1	41.8
Other countries	28.6	24.9	90.6	93.4
Total	**390.4**	**403.6**	**1,447.6**	**1,521.4**

The net sales of the geographical areas are determined by the geographical location of the Group's external customer.

Disaggregated information on the net sales is presented in the note Segment reporting.

5. Acquired and divested businesses

There were no acquisitions, divestments or discontinued operations in 2025.

6. Goodwill and other intangible assets

The changes in the carrying amount of a total of goodwill and other intangible assets:

Goodwill

EUR million	31 Dec, 2025	31 Dec, 2024
Carrying amount, Jan 1	**170.1**	**169.1**
Acquired businesses	-	1.0
Translation differences	0.1	-
Carrying amount, end of the period	**170.2**	**170.1**

Other intangible assets

EUR million	31 Dec, 2025	31 Dec, 2024
Carrying amount, Jan 1	**63.3**	**69.7**
Acquired businesses	-	0.7
Additions	15.0	13.0
Disposals and transfers between items	0.3	-
Amortization	-17.6	-20.4
Impairment	-	-0.5
Translation differences	0.4	0.9
Carrying amount, end of the period	**61.3**	**63.3**

7. Property, plant and equipment and right-of-use assets

The changes in the carrying amount of property, plant and equipment:

EUR million	31 Dec, 2025	31 Dec, 2024
Carrying amount, Jan 1	**262.2**	**226.5**
Additions	52.8	70.2
Transfers to investment property	-13.2	-0.3
Other disposals and transfers between items	0.1	-0.3
Depreciation	-34.9	-32.3
Impairment	-0.3	-0.3
Translation differences	0.7	-1.4
Carrying amount, end of the period	**267.4**	**262.2**

Posti's own new modern logistics warehouse in Järvenpää, Finland has started operations in May 2025. Posti also opened a new logistics center in Tallinn, Estonia in March 2025. A total of approximately EUR 45.0 million of these construction projects was capitalized in the balance sheet, and the capitalized costs were spread over several years. The projects also involve investments in land, machinery and equipment. Posti's earlier headquarter properties, with a book value of EUR 13.2 million, have been transferred to the investment property in December 2025.

The changes in the carrying amount of right-of-use assets:

EUR million	31 Dec, 2025	31 Dec, 2024
Carrying amount, Jan 1	**258.8**	**280.6**
Acquired businesses	-	0.5
Additions	98.0	71.4
Disposals and transfers between items	-2.2	-15.6
Depreciation	-74.4	-73.9
Impairment	-0.9	-1.1
Translation differences	4.6	-3.1
Carrying amount, end of the period	**283.9**	**258.8**

Posti has renewed its lease agreements and extended lease terms at several logistics and sorting centers. The amendments to the agreements for the centers located in Tampere, Kuopio, Vantaa and Pirkkala resulted in an increase of EUR 39.5 million in right-of-use assets. In addition, the new lease agreement for Posti Group headquarters at Postitalo in Helsinki city center creates an addition amounting to EUR 13.3 million.

Specification of right-of-use assets:

EUR million	31 Dec, 2025	31 Dec, 2024
Buildings	215.9	187.9
Vehicles	55.8	58.7
Machinery and other	12.2	12.2
Carrying amount, end of the period	**283.9**	**258.8**

8. Investment property

The changes in the carrying amount of investment property:

EUR million	31 Dec, 2025	31 Dec, 2024 restated*
Carrying amount, Jan 1	**41.9**	**24.6**
Additions	9.4	26.8
Disposals	-	-9.7
Depreciation for the financial period	-0.1	-
Transfers between items	13.2	0.3
Carrying amount, end of the period	**64.4**	**41.9**

*Additions and disposals in Investment property have been restated by netting a decrease of EUR -1.6 million in estimated environmental provision to additions from disposals.

Investment property consists of both land areas and properties to be developed for residential and office or commercial use as well as properties outside the normal business. Posti's earlier headquarter properties, with a book value of EUR 13.2 million, have been transferred to the investment property in December 2025.

The estimated fair value of the investment properties at the reporting date in the current market totals EUR 98.4 (96.6) million. The change in the market outlook and demand, especially in residential construction and new properties, has impacted the fair value of 2025 negatively. However, the reported fair value has increased mainly due to re-classification of earlier headquarter property. The fair values are based on appraisals from external real estate agents but updated with the new market or other information. The fair values are determined based on reference transactions in the nearby area calculated with the estimated price per square meter and the building rights for the intended use for the plot, discussions with the construction companies and received bid levels. For a part of investment properties Posti follows the income-based value approach to determine the fair value.

The fair value of Eteläinen Postipuisto requires Posti to invest into the cleaning of the area as mentioned in the contingent liabilities. The plots cannot be sold before the cleaning obligation is fulfilled. This is expected to happen in 2026, and therefore, the plot sales preparations are beginning. The first sales are dependent on the market in 2026 and onwards. Plot sales are expected to be completed within 5–7 years in its entirety. In the management view, the phasing and timing of the plot combination sales may have a positive impact on the fair values.

9. Equity

EUR million	31 Dec, 2025	31 Dec, 2024
Share capital	70.0	70.0
Invested unrestricted equity fund	3.3	-
Other reserves	142.7	142.7
Translation differences	-6.9	-7.2
Retained earnings	67.8	76.6
Total shareholders' equity	**276.9**	**282.1**

Number of shares and directed share issue

Posti Group Corporation has one class of ordinary shares. The total number of outstanding shares after the listing and as of December 31, 2025 is 40,500,000 (40,000,000).

The Extraordinary General Meeting of the Company resolved on September 18, 2025 to authorize the Board of Directors to decide on a directed issue against payment related to the offering so that the number of shares issued might not have exceeded 500,000 personnel shares. Based on the authorization granted by the Extraordinary General Meeting of shareholders, the Board of Directors resolved on September 29, 2025 to offer for subscription a maximum of 300,000 personnel shares by way of personnel offer to the personnel of Posti Group. As a result of the personnel offering, the number of the shares might have increased up to 40,300,000 shares, assuming that all the personnel shares offered were subscribed for in full, or in oversubscription up to 40,500,000 shares, assuming that all the additional 200,000 personnel shares offered were subscribed.

The personnel shares were being offered in deviation from the shareholders' pre-emptive subscription right to employees of Posti in Finland, Sweden, Estonia, Latvia, Lithuania and Norway, to the members of the Board of Directors and the Leadership Team of the Company, and the Company's personnel fund. The members of the Leadership Team have stated that they subscribed for the shares in the personnel offering in an amount corresponding to the total net amount of a cash bonus in connection with the listing. The subscription price of the shares in the personnel offering was EUR 6.75. Price had a 10% discount on the subscription price per share compared to the share sale in the offering. The subscription period for the personnel offering commenced on September 30, 2025 and ended on October 7, 2025. The persons who participated in the personnel offering and the personnel fund upon submitting their subscriptions have undertaken to a lock-up arrangement, which ends, for part of members of the Board of Directors and the Leadership Team of the Company, 360 days following the first day of trading in the shares, and, for part of the personnel fund and other personnel of the Group, 180 days following the first day of trading in the shares.

The Board of Directors of the Company resolved on October 8, 2025 in accordance with the terms and conditions of the personnel offering to increase the number of personnel shares from the preliminary maximum of 300,000 to the previously mentioned 500,000 personnel shares due to demand in the personnel offering. After the registration of the personnel shares with the Finnish Trade Register as of October 20, 2025, the aggregate number of the shares in Posti Group Corporation is 40,500,000. The new shares confer the same rights as Posti's other shares, after being recorded to the investors' book-entry accounts.

The payments made to the Company for the approved personnel share subscriptions were booked in their entirety in the invested unrestricted equity fund. Thus, the Company's share capital did not increase in connection with the personnel offering. The Company recognized the gross proceeds of EUR 3.4 million from the personnel offering, and after deducting the transaction costs of the share issue, the Group net proceeds of EUR 3.3 million. The Group received EUR 2.6 million cash proceeds from the personnel offering as the listing incentive of the management was directly used to subscribe the shares. The 10% discount on the subscription price per share compared to the share sale in the offering was recorded as a personnel expense in accordance with IFRS 2, and thus had no impact to Posti Group's retained earnings.

Dividends

Posti Group Corporation's Annual General Meeting was held in Helsinki on March 24, 2025. In line with the Board of Directors' proposal, the Annual General Meeting decided to distribute a dividend of EUR 33.0 million based on the year 2024. Half of the dividend was paid on March and the other half on July 2025. In addition, an extra dividend of EUR 150.0 million decided in Extraordinary General Meeting on December 20, 2024 was paid during the first quarter.

10. Provisions

EUR million	31 Dec, 2025	31 Dec, 2024
Restructuring provision	4.0	5.6
Land use compensation and environmental provision	3.9	11.0
Other provisions	2.0	2.5
Total	**9.9**	**19.1**

The Group has re-estimated the environmental provision related to the cleaning of the surrounding land area of former Posti Group headquarters and recognized a decrease of EUR 0.3 million in provisions and correspondingly in investment property. The cleaning of the area started at the end of 2024, continued throughout 2025 and is estimated to be completed during 2026.

11. Net debt and liquid funds

EUR million	Interest-bearing borrowings	Interest-bearing lease liabilities	Interest-bearing borrowings total	Liquid funds	Net debt total
Carrying amount Jan 1, 2025	**89.8**	**271.2**	**361.1**	**103.5**	**257.5**
Cash flows	179.6	-75.3	104.3	-54.6	158.9
Effect of exchange rates changes	-	5.0	5.0	0.4	4.6
Other non-cash items	-	96.0	96.1	-	96.1
Carrying amount Dec 31, 2025	**269.5**	**296.9**	**566.4**	**49.4**	**517.0**
Fair value Dec 31, 2025	**269.7**	**296.9**	**566.7**		

Cash flows in interest-bearing borrowings include also commercial papers. Net debt and the related figures above do not include the interest-bearing liability of EUR 7.2 million to the City of Helsinki related to exchanges of land areas.

EUR million	Interest-bearing borrowings	Interest-bearing lease liabilities	Interest-bearing borrowings total	Liquid funds	Net debt total
Carrying amount Jan 1, 2024	**60.0**	**290.7**	**350.8**	**110.8**	**240.0**
Cash flows	29.8	-72.1	-42.4	-7.8	-34.6
Acquired businesses	-	0.5	0.5	0.7	-0.2
Effect of exchange rates changes	-	-3.4	-3.4	-0.2	-3.2
Other non-cash items	0.1	55.4	55.5	-	55.5
Carrying amount Dec 31, 2024	**89.8**	**271.2**	**361.1**	**103.5**	**257.5**
Fair value Dec 31, 2024	**90.0**	**271.2**	**361.3**		

EUR million	31 Dec, 2025	31 Dec, 2024
Cash and cash equivalents	41.4	61.9
Money market investments and investments in bonds	8.0	41.6
Liquid funds	**49.4**	**103.5**

12. Financial instruments and financial risk management

Financial assets and liabilities

31 Dec, 2025

EUR million	At fair value through profit or loss	Measured at amortised cost	Carrying value	Fair value	Level
Non-current financial assets					
Other non-current investments	1.0		1.0	1.0	3
Non-current receivables		1.8	1.8	1.8	2
Non-current financial assets	**1.0**	**1.8**	**2.9**	**2.9**	
Current financial assets					
Trade and other receivables		204.9	204.9	204.9	
Investments in quoted bonds		6.2	6.2	6.3	1
Investments in unquoted bonds		1.8	1.8	1.8	2
Current financial assets	**-**	**212.8**	**212.8**	**213.0**	
Cash and bank		41.4	41.4	41.4	
Cash and cash equivalents	**-**	**41.4**	**41.4**	**41.4**	
Total financial assets	**1.0**	**256.1**	**257.1**	**257.2**	
Non-current financial liabilities					
Loans from financial institutions		179.8	179.8	180.1	2
Lease liabilities		229.4	229.4	229.4	
Other non-current payables*		6.3	6.3	6.3	
Non-current financial liabilities	**-**	**415.6**	**415.6**	**415.8**	
Current financial liabilities					
Commercial papers		89.6	89.6	89.7	2
Lease liabilities		67.5	67.5	67.5	
Currency derivatives	0.3		0.3	0.3	2
Trade payables and other liabilities*		89.8	89.8	89.8	
Current financial liabilities	**0.3**	**246.9**	**247.3**	**247.3**	
Total financial liabilities	**0.3**	**662.5**	**662.8**	**663.1**	

*Other non-current payables include EUR 6.0 (7.2) million and other current liabilities EUR 1.2 (-) million interest-bearing liability to the City of Helsinki related to exchanges of land areas.

31 Dec, 2024

EUR	At fair value through profit or loss	Measured at amortised cost	Carrying value	Fair value	Level
Non-current financial assets					
Other non-current investments	0.8		0.8	0.8	3
Non-current receivables		2.7	2.7	2.7	2
Non-current financial assets	**0.8**	**2.7**	**3.5**	**3.5**	
Current financial assets					
Trade and other receivables		204.9	204.9	204.9	
Currency derivatives	0.1		0.1	0.1	2
Money market investments		31.9	31.9	31.9	2
Investments in quoted bonds		8.0	8.0	8.1	1
Investments in unquoted bonds		1.8	1.8	1.8	2
Current financial assets	**0.1**	**246.5**	**246.6**	**246.8**	
Money market investments		5.5	5.5	5.5	2
Cash and bank		56.4	56.4	56.4	
Cash and cash equivalents		**61.9**	**61.9**	**61.9**	
Total financial assets	**0.9**	**311.1**	**312.0**	**312.2**	
Non-current financial liabilities					
Loans from financial institutions		89.8	89.8	90.0	2
Lease liabilities		202.6	202.6	202.6	
Other non-current payables*		11.0	11.0	11.0	
Non-current financial liabilities	**-**	**303.5**	**303.5**	**303.7**	
Current financial liabilities					
Lease liabilities		68.6	68.6	68.6	
Currency derivatives	0.1		0.1	0.1	
Trade payables and other liabilities*		258.1	258.1	258.1	2
Current financial liabilities	**0.1**	**326.7**	**326.8**	**326.8**	
Total financial liabilities	**0.1**	**630.1**	**630.3**	**630.5**	

Financial assets and liabilities measured at fair value

The Group categorizes financial assets and liabilities into three hierarchy levels according to the information used in fair value measurement. Information on hierarchy levels and principles on fair value measurement can be found on note Financial instruments and financial risk management in the Consolidated Financial Statements 2024. No transfers between the fair value hierarchy levels have been made during the reporting periods.

Contractual cash flows from financial liabilities and derivatives including interest payments

EUR million	2026	2027	2028	2029	2030–	Total
Loans from financial institutions	5.4	93.9	91.3			190.6
Commercial papers	90.5					90.5
Lease liabilities	77.9	65.5	45.2	35.4	112.6	336.7
Other non-current liabilities*		1.1	1.1	1.1	3.5	6.7
Trade payables and other current liabilities*	89.8					89.8
Derivatives:						
Currency derivatives, payables	28.6					28.6
Currency derivatives, receivables	-28.3					-28.3
Total	**264.0**	**160.5**	**137.6**	**36.6**	**116.1**	**714.7**

*Other non-current payables include EUR 6.0 (7.2) million and other current liabilities EUR 1.2 (-) million interest-bearing liability to the City of Helsinki related to exchanges of land areas.

At the beginning of the year 2025, the Group agreed on the loan amount increases of EUR 30.0 million to both its bilateral EUR 60.0 million floating rate term loan facility agreements signed in 2024 with other terms remaining unchanged. During Q1 the Group made withdrawals totalling EUR 90.0 million of the loans after which both loans including increases were fully drawn. During Q2 the maturity of the other loan was extended by one year. There are no hedging instruments related to the loan agreements. In addition, the Group had EUR 89.6 million commercial papers issued as per December 31, 2025.

In April 2025, the Group signed a new EUR 150 million syndicated revolving credit facility which replaced the previous EUR 150 million facility. The margin of the new facility is linked to Posti's key sustainability targets. The facility agreement has a maturity of five years with two one-year extension options. The revolving credit facility is undrawn as at the reporting date.

13. Income taxes

The Group's effective tax rate was 34.1% (25.6%). The effective tax rate was particularly impacted by the accumulated losses in Sweden, for which no deferred tax assets were recognized.

On December 31, 2025, the Group had EUR 59.7 (41.1) million tax losses carried forward and EUR 5.7 (4.4) million net interest expenses not deducted for tax purposes. No deferred tax asset has been recognized due to history of recent losses in related Group companies.

The Group has restated the amount of unused tax losses reported in the Financial Statements 2024. Previously reported amount was EUR 65.3 million including also the net interest expenses not deducted for tax purposes of EUR 4.4 million. The restatement had no impact on the Consolidated Income Statement or Balance Sheet.

14. Commitments and other contingent liabilities

EUR million	31 Dec, 2025	31 Dec, 2024
Guarantees	8.9	8.8
Total	**8.9**	**8.8**

Guarantees have been given for obligations arising in the ordinary course of business of the Group. Guarantees have been given by either financial institutions or Posti Group Corporation on behalf of Group companies. These guarantees have typically been given on behalf of a Group company's contractual payment obligations or for authority requirement, and as a counter guarantee to banks.

Lease commitments not recognized in balance sheet

EUR million	31 Dec, 2025	31 Dec, 2024
Maturity of minimum lease payments:		
Less than a year	8.9	10.1
1–5 years	1.7	17.3
More than 5 years	-	13.4
Total	**10.6**	**40.8**

Already signed lease agreements, that will start in the future are also shown as lease commitments. Once the leased asset has been handed over to Posti, the lease commitments turn into a right-of-use asset and a lease liability.

Posti has investment commitments of EUR 9.5 million related to leasing liabilities and other agreements, which commencement date is after the balance sheet date.

Legal proceedings

In November 2024, the Finnish Data Protection Authority (DPO) issued a decision regarding a complaint filed by an individual consumer customer in July 2018, regarding Posti's electronic mailbox service formerly known as Netposti. The authority's decision focused on onboarding to an electronic mailbox and processing of personal data. According to the authority's view, informing consumer customers about the onboarding and functionality of the mailbox had not been sufficient. In the decision, Posti was ordered an administrative fine of EUR 2.4 million. Posti considered the authority's decision unfounded and the administrative fine unreasonable, and appealed with the Helsinki Administrative Court. On November 3, 2025, the Helsinki Administrative Court issued its decision and reversed the administrative fine in total, but upheld the remark concerning the lack of transparent customer information. The Data Protection Authority has appealed the Helsinki Administrative Court's decision with the Supreme Administrative Court. No provision has been booked for this cause.

Based on complaints by some of Posti's competitors, the Finnish Consumer and Competition Authority (FCCA) has since 2017 investigated Posti's suspected abuse of a dominant market position related to the corporate letter market in Finland. In December 2024 the FCCA issued Posti a draft proposal to the Market Court for imposition of a competition infringement fine. Posti's hearing of the draft proposal is pending, The FCCA has not made any final decisions in the matter, and the draft proposal did not include any amount of the possibly proposed infringement fine, the legal maximum amount of which corresponds to ten percent of the Group's turnover. Posti will defend itself against the allegations, which it considers unfounded and erroneous. The matter is pending at the FCCA. No provision has been booked for this cause.

The Group has not been involved in any other material administrative proceedings, lawsuits or arbitration proceedings (including pending proceedings and proceeding the threat of which the Group is aware of), which may have, or which in the recent past have had, a significant impact on the financial position or profitability of the Group or its subsidiaries. Management is not aware of any factors or circumstances that could reasonably be assumed to lead to material claims against the Company or its subsidiaries.

Other contingent liabilities

The Group has an estimated environmental liability of EUR 3.9 million related to the cleaning of the land areas in Eteläinen Postipuisto for the future use of the area. The environmental liability includes land exchange and land reception. The remediation activities and cost sharing have been agreed in more detail with the City of Helsinki. The cleaning of the area started at the end of 2024, continued throughout 2025 and is estimated to be completed during 2026. The overall estimate and schedule is revised quarterly based on the management's assessment and ongoing discussions with both the City of Helsinki and the contractor. The total costs at the time of completion of the cleaning may affect the land use compensation to be paid to the city. Posti is also responsible to build a parking facility to Eteläinen Postipuisto area.

Posti has been granted distribution support for newspaper delivery by Traficom's decision for the first 12-month support period starting on October 1, 2023, second on October 1, 2024 and third on October 1, 2025. In addition, Posti has been ordered to distribute newspapers in certain areas as a public service obligation. In January 2025, Posti applied to Traficom for the remaining portion of the support and reimbursement of costs for implementing the public service obligation. Discussions with Traficom are still ongoing regarding the cost allocation of distribution costs in supported areas to newspapers covered by government grant. The uncertainty concerns an estimated total of EUR 2.0 million from completed and ongoing support periods. For this temporary distribution support, also the VAT treatment has proven to be unclear in certain respects. Posti has now applied for preliminary ruling from Central Tax Board on the VAT treatment of the distribution support. Currently, Posti has treated recognized other operating income as a VAT exempt.

15. Related party transactions

Posti's related parties include the Parent Company Posti Group Corporation's subsidiaries and its main shareholder, the State of Finland, represented by the Prime Minister's Office. Entities that are controlled or jointly controlled by, or are associates of the State of Finland, are related parties of Posti. Related parties also include the members of the Board of Directors, the President and CEO, the Posti Leadership Team and the close family members of these individuals and entities that are controlled or jointly controlled by a person identified as a related party.

In connection to the listing the president and CEO and other members of the Leadership team received a listing incentive totalling to EUR 2.0 million including social costs. After withholding taxes and other deductions, the remaining incentive amounting to EUR 0.8 million was fully used to subscribe the shares in the personnel offering. The subscription price of the shares in the personnel offering was EUR 6.75 and included a 10% discount compared to the share sale in the offering. Total of 114,541 shares were subscribed on the basis of given share based payment. In addition, the Leadership team was able to subscribe additional shares in the personnel offering. With additional shares subscribed by the Leadership team total of 169,757 shares were owned by the members of the Leadership team at the end of the year. Also the members of the Board of Directors were able to subscribe the shares in the personnel offering. Total of 28,201 shares were owned by the members of the Board of Directors at the end of the year.

Posti has recognized EUR 7.0 (8.0) million of government grants from Traficom regarding Postal Services distribution support. Receivables related to previous grant periods total to EUR 8.4 (5.2) million. Advances received for ongoing grant period are EUR 2.2 (1.6) million.

16. Events after the reporting period

On January 7, 2026 Posti announced plans to restructure its delivery operations and customer service to adapt to declining paper mail volumes and increasing digitalization. The planned changes include organizational restructuring, increased automation in sorting, transfer of certain Posti-owned shops to partner networks, and centralization of customer service. These measures are estimated to reduction of approximately 172 permanent positions in total. Posti aims to minimize layoffs by offering voluntary solutions, redeployment opportunities, and training. The changes are intended to improve operational efficiency and ensure long-term sustainability of services. On February 4, 2026 Posti announced that after the negotiations need for reduction was specified to 121 employees.

On January 23, 2026, Posti announced Posti's Shareholders' Nomination Board proposals for the Annual General Meeting 2026. The Nomination Board proposes that the Board of Directors shall consist of seven members and that all current members be re-elected, except for Mervi Airaksinen, who is no longer available for a new term. The Nomination Board further proposes that Sanna Suvanto-Harsaae be elected Chair of the Board and Jukka Leinonen Deputy Chair. The Nomination Board also proposes adjustments to Board remuneration as part of a long-term program intended to bring remuneration levels in line with the market.

On February 2, 2026 Posti announced that M.Sc, MBA Kaj Kulp has been appointed SVP, Strategy and Business Development and a member of the Posti Group's Leadership Team as of March 1, 2026. He will report to Antti Jääskeläinen, President and CEO of Posti Group. Kulp has worked for Posti since 2012. Kaj has held management positions in eCommerce and Delivery Services as well as in Postal Services and in his current role, he leads Posti's innovations and strategic initiatives.

Key Figures

In addition to IFRS-based performance measures, Posti Group discloses Alternative Performance Measures as additional information to financial measures presented in the Consolidated Income Statement, Consolidated Balance Sheet, Consolidated Statement of Cash Flows and in the notes disclosures. Management believes that adjusted performance measures provide meaningful supplemental information to both management and stakeholders regarding the business performance. Adjusted EBITDA and adjusted operating result (adjusted EBIT) are also essential Key Figures in Posti Group's management reporting.

Calculation and use of Key Figures

Key figure	Definition	Reason for the use
Operating result (EBIT)	Operating result (EBIT) as presented in the Consolidated Income Statement.	Operating result (EBIT) reflects the result generated by the Group's business activities excluding financing and taxes.
Operating result (EBIT) margin, %	Operating result (EBIT) as percentage of net sales.	
EBITDA	Operating result excluding depreciation, amortization and impairment losses.	Management uses EBITDA to track the underlying profitability excluding non-cash capital expenses of the Group's core business operations.
EBITDA margin, %	EBITDA as percentage of net sales.	
Special items	Special items are defined as significant items of income and expenses, which are considered to incur outside the Group's ordinary course of business. Special items include e.g. restructuring related costs such as employee, facility, contract termination and professional services, impairment losses on assets, impairment on goodwill, gains or losses on sale of shares, real estates or business operations and transaction costs, gains and losses from contingent consideration arising from business acquisitions and costs incurred in the listing of Posti.	Special items which are not directly related to Group's normal recurring activities, are reported separately, in order to assess the performance and comparability between reporting periods of its core business operations.

Key figure	Definition	Reason for the use
Adjusted operating result (adjusted EBIT)	Operating result (EBIT) excluding special items.	Adjusted operating result (adjusted EBIT), growth in adjusted operating result (adjusted EBIT), adjusted EBITDA and related margins are presented in addition to operating result (EBIT) and EBITDA to reflect underlying business performance and to enhance comparability from period to period. Posti believes that these adjusted performance measures provide meaningful supplemental information by excluding items outside the ordinary business, which reduce comparability between the periods. Growth in adjusted operating result (adjusted EBIT) is one of Posti's mid-term financial targets.
Growth in adjusted operating result (adjusted EBIT), %	Growth of adjusted operating result (adjusted EBIT) compared to previous period.	
Adjusted operating result (adjusted EBIT) margin, %	Adjusted operating result (adjusted EBIT) as percentage of net sales.	
Adjusted EBITDA	EBITDA excluding special items.	
Adjusted EBITDA margin, %	Adjusted EBITDA as percentage of net sales.	
Capital employed	Non-current assets less deferred tax assets plus inventories and trade and other receivables. Balance sheet assets less other non-current liabilities, less advances received, less provisions, less defined benefit pension obligations, less trade and other payables.	Capital employed presents the total investment in the Group's business operations and it is used to calculate return on capital employed.
Return on capital employed (12 months rolling), %	$\frac{\text{Operating result (EBIT) (12 months rolling)}}{\text{Capital employed (average of opening and closing balance of the previous 12 months)}}$	Return on capital employed is a profitability metric that the Group uses to measure how efficiently it uses invested capital to generate profits.
Equity ratio, %	$\frac{\text{Total equity}}{\text{Total assets - advances received}}$	The equity ratio indicates the relative proportion of equity used to finance the Group's assets which helps to monitor the indebtedness of the Group.

Key figure	Definition	Reason for the use
Interest-bearing borrowings	Non-current and current interest-bearing borrowings, (including loans from financial institutions and commercial papers) and lease liabilities.	Component of a net debt measure.
Liquid funds	Cash and cash equivalents, money market investments and investments in bonds.	Component of a net debt measure.
Net debt	Interest bearing borrowings - liquid funds.	Net debt is a liquidity measure used by management to monitor the Group's ability to pay its debts in the short-term.
Net debt / adjusted EBITDA (12 months rolling)	$\frac{\text{Net debt}}{\text{Adjusted EBITDA (12 months rolling)}}$	This measure is an indicator of the Group's indebtedness in relation to its operational financial performance. This measure is also one of Posti's mid-term financial targets.
Financial net debt / adjusted EBITDA (12 months rolling)	$\frac{\text{Net debt - leasing liabilities}}{\text{Adjusted EBITDA (12 months rolling)}}$	This measure is an indicator of the Group's indebtedness excluding lease liabilities in relation to its operational financial performance.
Operative free cash flow	Cash flow from operating activities as presented in the Group's Consolidated Statement of Cash Flows less purchase of intangible assets and property, plant and equipment and payments of lease liabilities as presented in the Group's Consolidated Statement of Cash Flows.	Operative free cash flow provides information about the Group's ability to generate cash from its operations after investments available for repaying debt or paying dividends.
Investments	Additions to intangible assets and property, plant and equipment including additions to right-of-use assets, business acquisitions comprising of total amount of purchase considerations and additions to investment properties.	Investments show how much is invested in for the operational, lease and strategic projects to maintain the service production capabilities and support growth of the business.

Key figure	Definition	Reason for the use
Personnel on average, FTE	Full-time equivalent personnel on average in reporting period.	Personnel on average provides information about the overall staff size of the Group and FTE reflects the total number of working hours of all employees. The Group believes that this provided information can be useful when analyzing workforce costs, productivity or staffing needs.

Reconciliation of Key Figures

EUR million	10–12 2025	10–12 2024	1–12 2025	1–12 2024
Operating result (EBIT)	**24.8**	**19.2**	**52.3**	**68.0**
Depreciation & amortization	31.9	31.8	126.9	126.7
Impairment losses	0.3	1.8	1.2	1.9
EBITDA	**57.0**	**52.8**	**180.4**	**196.6**
Personnel restructuring	0.8	1.0	5.0	11.0
Restructuring costs (other than personnel related costs)	-0.1	-	1.0	-
M&A related items	-	-	-	-0.5
Other special items	0.1	0.3	2.2	0.4
Listing costs	2.4	-	5.9	-
Listing incentive	2.0	-	2.0	-
Special items (impacting EBITDA)	5.2	1.3	16.0	11.0
Adjusted EBITDA	**62.1**	**54.2**	**196.4**	**207.6**

EUR million	10–12 2025	10–12 2024	1–12 2025	1–12 2024
Operating result (EBIT)	**24.8**	**19.2**	**52.3**	**68.0**
Personnel restructuring	0.8	1.0	5.0	11.0
Restructuring costs (other than personnel related costs)	-0.1	-	1.0	-
M&A related items	-	-	-	-0.5
Other special items	0.1	0.3	2.2	0.4
Listing costs	2.4	-	5.9	-
Listing incentive	2.0	-	2.0	-
Impairments	-	1.2	0.9	1.2
Special items (impacting operating result (EBIT)	5.2	2.5	17.0	12.2
Adjusted operating result (adjusted EBIT)	**30.0**	**21.7**	**69.3**	**80.1**

EUR million	1–12 2025	1–12 2024
Operating result (12 months rolling)	**52.3**	**68.0**
Capital employed, beginning of the period	546.6	668.1
Capital employed, end of the period	797.3	546.6
Return on capital employed, %	**7.8%**	**11.2%**

EUR million	1–12 2025	1–12 2024
Total equity	276.9	282.1
Total assets	1,140.0	1,138.1
Advances received	15.8	17.7
Equity ratio, %	**24.6%**	**25.2%**

EUR million	1–12 2025	1–12 2024
Interest bearing borrowings	566.4	361.1
Liquid funds + debt certificates	-49.4	-103.5
Net debt	**517.0**	**257.5**

EUR million	1–12 2025	1–12 2024
Net debt	517.0	257.5
Adjusted EBITDA (12 months rolling)	196.4	207.6
Net debt / adjusted EBITDA	**2.6x**	**1.2x**

EUR million	1–12 2025	1–12 2024
Net debt	517.0	257.5
Lease liabilities	-296.9	-271.2
Adjusted EBITDA (12 months rolling)	196.4	207.6
Financial net debt / adjusted EBITDA	**1.1x**	**-0.1x**

EUR million	1–12 2025	1–12 2024
Cash flow from operating activities	111.2	148.6
Purchase of intangible assets	-15.0	-13.0
Purchase of property, plant and equipment	-57.8	-66.4
Payments of lease liabilities	-75.3	-72.1
Operative free cash flow	**-37.0**	**-2.9**

EUR million	1–12 2025	1–12 2024
Additions to intangible assets	15.0	13.0
Additions to property, plant and equipment	52.8	70.2
Additions to right-of-use assets	98.0	71.4
Additions to investment property	9.4	26.8
Business acquisitions	-	2.1
Investments	**175.1**	**183.5**

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