

InPost S.A. provides Q3 2021 trading update and revises FY 2021 outlook

Strong year-on-year growth, significant market share gains and margin expansion with accelerated APM deployments to support long-term growth

Q3 2021 Highlights

- Completed the acquisition of Mondial Relay on 1 July to create Europe's leading out-of-home solution for e-commerce.
- Total Revenue of PLN 1.27 billion, increased by 111% YOY (35% excluding Mondial Relay).
- In Poland, APM parcel volumes increased by 41% YOY to 83 million parcels representing significant market outgrowth with InPost APM volumes now representing 44% share of the e-commerce market in Poland.
- Record NPS of 75, +4pts YOY, reflecting increasing consumer preference for InPost APMs.
- International parcel volumes of 34.9 million, including 33.0 million from Mondial Relay. UK parcel volumes increased by 260% YOY to 1.8 million, supported by a 167% YOY increase in the number of APMs deployed in the UK.
- Adjusted EBITDA of PLN 409 million (32.1% margin), increased by 73% YOY.
- Excluding Mondial Relay, Adjusted EBITDA totaled PLN 356 million (43.6% margin), an increase of 51% YOY. Adjusted EBITDA margin expanded by 460 basis points YOY.
- Adjusted EBITDA in Poland of PLN 385 million increased by 55% YOY; Adjusted EBITDA margin of 48.0% expanded by 670 basis points YOY.

First nine months of 2021 Highlights

- Accelerated execution of pan-European growth strategy, benefitting the Company's "flywheel" effect" and enhancing its overall value proposition.
- Established partnerships with 10 key cities in Poland as part of the "Green City" program, focused on a range of innovative environment initiatives including the first renewable energy solution for APMs in Poland. Received first ESG rating from ISS.
- Total Revenue of PLN 2.93 billion, increased by 74% YOY (47% excluding Mondial Relay).
- In Poland, APM parcel volumes increased by 53% YOY to 248 million parcels.
- International parcel volumes of 37.8 million, including 33.0 million from Mondial Relay. UK parcel volumes increased by 262% YOY to 4.7 million.
- Adjusted EBITDA of PLN 1.10 billion (37.7% margin), increased by 73% YOY.
- Excluding Mondial Relay, Adjusted EBITDA totaled PLN 1.05 billion (42.7% margin), an increase of 65% YOY. Adjusted EBITDA margin expanded by 470 basis points YOY.
- Adjusted EBITDA in Poland of PLN 1.13 billion increased by 69% YOY; Adjusted EBITDA margin of 46.4% expanded by 640 basis points YOY.

Note that the results for the three and nine months to 30 September 2021 include the contribution of Mondial Relay for the three months to September 2021



Rafał Brzoska, Founder and CEO of InPost

// In Q3 we delivered another quarter of strong year-on-year growth and margin expansion, with significant growth over market in all of our key geographies. Despite ongoing uncertainties related to supply chain and consumer purchasing trends, impacting near-term e-commerce market growth, we remain focused on capturing the significant long-term opportunity ahead of us, extending our leadership position in Poland, delivering on our pan-European growth strategy, offering the most sustainable form of last mile delivery service, and creating shareholder value.

Central to this is how we are re-defining the consumer experience for last mile deliveries to accelerate our flywheel. This is what differentiates InPost.

Through our investments in technology and our APM network, we are bringing new levels of convenience, driving usage and demand for our service. Together with the structural cost advantages of our model, this attracts new and existing merchants to promote our services, which expands the scale of our ecosystem and drives further improvements to our unit economics.

In Poland, we continued to accelerate the flywheel and have extended our leadership position, deploying a record number of lockers in a single quarter and recently surpassed our 15,000th Automated Parcel Machine. We have seen our industry-leading net promoter score reach new record levels, and ended the quarter with more than 7.4 million active users of the InPost mobile app. This demonstrates that InPost APMs are the most preferred delivery option for Polish consumers. In Q3 we also added a further five thousand merchants, bringing our total to almost 40,000. With major new merchants entering the Polish market, we look forward to servicing the incremental volumes they will likely create over the coming years.

At the beginning of Q3, we completed the acquisition of Mondial Relay, where we see a tremendous opportunity to expand and automate one of the largest out-of-home delivery markets in Europe. Combined with Mondial Relay's performance to date, this leaves us highly confident in the long-term growth potential.

Finally, our UK operations continue to grow at pace and we see increasing consumer demand and merchant adoption of our APMs. Over the course of the quarter, we significantly accelerated our APM deployments, added more than 30 merchants to our instant returns service and announced a major landlord agreement with Tesco.

Since our IPO, we have made tremendous progress in executing our strategy of becoming Europe's leading out-of-home automated solution for e-commerce. We are seeing strong secular growth tailwinds for our services in all of our markets and believe we are well placed to continue to outgrow the market, enhance our value proposition to consumers, merchants and our planet. //

Q3 2021 Financial & Operational Highlights

PLN million unless otherwise specified	Q3 2021 (reported)	Q3 2020 (reported)	YOY growth	Q3 2020 (pro- forma)	YOY growth
Revenue and other operating income	1,274.5	604.6	+111%	1,080.3	+18%
Poland	801.7	600.7	+33%	600.7	+33%
International	472.8	3.9	nm	479.6	(1%)
<i>Of which Mondial Relay</i>	457.9	-	nm	475.7	(4%)
<i>Of which UK + Italy</i>	14.9	3.9	+280%	3.9	+280%
Adjusted EBITDA¹	408.7	235.8	+73%	318.8	+28%
Poland	384.9	248.1	+55%	248.1	+55%
International	23.8	(12.3)	nm	70.7	(66%)
<i>Of which Mondial Relay</i>	53.0	-	nm	83.0	(36%)
<i>Of which UK + Italy</i>	(29.2)	(12.3)	nm	(12.3)	nm
Adjusted EBITDA Margin	32.1%	39.0%	(690bps)	29.5%	260bps
Poland	48.0%	41.3%	+670bps	41.3%	670bps
International	5.0%	-	nm	14.7%	(970bps)
<i>Of which Mondial Relay</i>	11.6%	-	nm	17.4%	(580bps)

	Q3 2021 (reported)	Q3 2020 (reported)	YOY growth	Q3 2020 (pro- forma)	YOY growth
No. of APMs (#)	17,968	11,071	+62%	11,071	+62%
Poland	14,952	9,783	+53%	9,783	+53%
International	3,016	1,288	+134%	1,288	+134%
<i>Of which Mondial Relay</i>	105	-	nm	-	nm
<i>Of which UK + Italy</i>	2,911	1,288	+126%	1,288	+126%
No. of lockers (000s)	2,339	1,330	+76%	1,330	+76%
Poland	2,173	1,265	+72%	1,265	+72%
International	162.3	65.3	+149%	65.3	+149%
<i>Of which Mondial Relay</i>	11.6	-	nm	-	nm
<i>Of which UK + Italy</i>	150.7	65.3	+131%	65.3	+131%
No. of PUDOs (Mondial Relay)	16,907	-	nm	13,285	+27%
Poland parcel volumes (million)	98.6	73.2	+35%	73.2	+25%
APM	82.7	58.7	+41%	58.7	+41%
to-door	15.9	14.5	+10%	14.5	+10%
International parcel volumes (million)	34.9	0.5	70x	34.4	+1%
<i>Of which Mondial Relay</i>	33.0	-	nm	33.9	(3%)
<i>Of which UK + Italy</i>	1.9	0.5	+280%	0.5	+280%

¹ Defined as Operating EBITDA adjusted for share based compensation, IPO transaction costs and non-recurring costs related to the acquisition of Mondial Relay

Year to 30 September 2021 Financial & Operational Highlights

PLN million unless otherwise specified	YTD 2021 (reported)	YTD 2020 (reported)	YOY growth	YTD 2021 (pro-forma)	YTD 2020 (pro-forma)	YOY growth
Revenue and other operating income	2,925.2	1,676.5	+74%	4,120.7	2,815.3	+46%
Poland	2,430.1	1,666.9	+46%	2,430.1	1,666.9	+46%
International	495.1	9.6	nm	1,690.6	1,148.4	+47%
<i>Of which Mondial Relay</i>	457.9	-	nm	1,653.4	1,138.8	+45%
<i>Of which UK + Italy</i>	37.2	9.6	+288%	37.2	9.6	+288%
Adjusted EBITDA²	1,103.3	637.2	+73%	1,352.1	812.5	+66%
Poland	1,127.0	666.9	+69%	1,127.0	666.9	+69%
International	(23.7)	(29.7)	nm	225.1	145.6	+55%
<i>Of which Mondial Relay</i>	51.3	-	nm	300.1	175.3	+71%
<i>Of which UK + Italy</i>	(75.0)	(29.7)	nm	(75.0)	(29.7)	nm
Adjusted EBITDA Margin	37.7%	38.0%	(30bps)	32.8%	28.9%	+390bps
Poland	46.4%	40.0%	+640bps	46.4%	40.0%	+640bps
International	(4.7%)	-	nm	13.3%	12.7%	+60bps
<i>Of which Mondial Relay</i>	11.2%	-	nm	18.6%	15.4%	+320bps

	YTD 2021 (reported)	YTD 2020 (reported)	YOY growth	YTD 2021 (pro-forma)	YTD 2020 (pro-forma)	YOY growth
Poland parcel volumes (million)	297.7	203.4	+46%	297.7	203.4	+46%
APM	247.5	161.3	+53%	247.5	161.3	+53%
to-door	50.2	42.1	+19%	50.2	42.1	+19%
International parcel volumes (million)	37.8	1.3	nm	125.3	85.1	+47%
<i>Of which Mondial Relay</i>	33.0	-	nm	120.5	83.8	+44%
<i>Of which UK + Italy</i>	4.8	1.3	+269%	4.8	1.3	+269%

Revenue and other operating income

For the three months ended 30 September 2021, total revenue and other operating income reached PLN 1,274.5 million, an increase of PLN 669.9 million, or 111%, versus the three months ended 30 September 2020. The increase was primarily due to the acquisition of Mondial Relay, as well as growth in Poland.

Excluding Mondial Relay, total revenue and other operating income reached PLN 816.6 million in Q3 2021, an increase of PLN 212.0 million, or 35%, versus Q3 2020. The increase was primarily due to growth in Poland and, to a lesser extent, growth in the International segment.

For the nine months ended 30 September 2021, total revenue and other operating income reached PLN 2,925.2 million, an increase of PLN 1,248.7 million, or 74%, versus the nine months ended 30 September 2020. The increase was primarily due to the acquisition of Mondial Relay, as well as strong growth in Poland.

² Defined as Operating EBITDA adjusted for share based compensation, IPO transaction costs and non-recurring costs related to the acquisition of Mondial Relay

Excluding Mondial Relay, total revenue and other operating income reached PLN 2,467.3 million in the nine months ended 30 September 2021, an increase of PLN 790.8 million, or 47%, versus the nine months ended 30 September 2020. The increase was due to strong growth in Poland and, to a lesser extent, growth in the International segment. In addition, the 47% year-on-year growth in the nine months ended 30 September 2021 is versus a comparable period in 2020 impacted by the unprecedented increase in demand related to initial period of COVID-19 restrictions, most notably in the second quarter of 2020.

Poland

As of 30 September 2021, the Company had 14,952 Automated Parcel Machines (APMs) in Poland, an increase of 5,169, or 53%, versus Q3 of the prior year. In addition, the Company had 2.17 million lockers in Poland as of 30 September 2021, an increase of 0.91 million, or 72%, versus Q3 of the prior year.

For the three months ended 30 September 2021, the Company's total parcel volume in Poland reached 98.6 million, an increase of 25.4 million, or 35% versus the three months ended 30 September 2020. Total APM parcel volumes in Poland reached 82.7 million in the third quarter of 2021, an increase of 24.0 million, or 41%, versus the third quarter of 2020.

For the nine months ended 30 September 2021, the Company's total parcel volume in Poland reached 297.7 million, an increase of 94.3 million, or 46% versus the nine months ended 30 September 2020. Total APM parcel volumes in Poland reached 247.5 million in the nine months ended 30 September 2021, an increase of 86.2 million, or 53%, versus the nine months ended 30 September 2020.

Both the three and nine months to 30 September 2021 increases were driven by the acceleration of e-commerce penetration in Poland as a result of the COVID-19 pandemic, the increase in APM network size and density, InPost's unique consumer experience, as well as the increasing popularity of APMs as the preferred delivery method for consumers.

Total to-door parcel volumes in Poland amounted to 15.9 million in the third quarter of 2021, an increase of 1.4 million, or 10%, versus the third quarter of 2020. For the nine months to 30 September 2021, to-door parcel volumes in Poland amounted to 50.2 million, an increase of 8.1 million, or 19%, versus the nine months ended 30 September 2020.

The lower growth in to-door parcel volumes in both the three and nine months to September 2021 was impacted by the increasing popularity of APMs as the preferred delivery method for consumers, accelerated by the easing of COVID-19 restrictions in Poland, as well as the increasing cost advantages of APM versus to-door deliveries.

In the third quarter of 2021, revenue and other operating income of PLN 801.7 million in Poland increased by PLN 201.0 million, or 33%, versus the third quarter of 2020, driven by strong growth in the APM segment and, to a lesser extent, growth in the to-door segment. APM revenue of PLN 612.8 million increased by PLN 179.2 million, or 41%, versus the third quarter of 2020. The year-on-year increase in APM revenue was driven by APM parcel volume growth, with stable average price per parcel.

To-door revenue of PLN 168.8 million increased by PLN 15.2 million, or 10%, versus the third quarter of 2020. The year-on-year increase in to-door revenue in Poland was driven by to-door parcel volume growth, with stable average price per parcel.

For the nine months ended 30 September 2021, revenue and other operating income of PLN 2,430.1 million in Poland increased by PLN 763.2 million, or 46%, versus the third quarter of 2020, driven by strong growth in the APM segment and, to a lesser extent, growth in the to-door segment. APM revenue of PLN 1,828.9 million increased by PLN 645.7 million, or 55%, versus the nine months ended 30 September 2020. The year-on-year increase in APM revenue was driven by APM parcel volume growth, as well as a moderately higher average price per parcel.

To-door revenue of PLN 528.8 million increased by PLN 82.9 million, or 19%, versus the nine months ended 30 September 2020. The year-on-year increase in to-door revenue in Poland was driven by to-door parcel volume growth, with stable average price per parcel.

International

As of 30 September 2021, the Company had a network of 3,016 APMs outside of Poland. The number of APMs outside of Poland increased by 1,728, or 134%, versus Q3 of the prior year. All new APMs outside of Poland were installed in the UK, France and Italy. In the UK, the number of APMs increased by 167%.

For the three months ended 30 September 2021, the Company's international parcel volumes reached 34.9 million, an increase of 34.4 million. For the nine months ended 30 September 2021, the Company's international parcel volumes reached 37.8 million, an increase of 36.5 million

Both the three and nine months to 30 September 2021 increases were primarily driven by the addition of parcel volumes from Mondial Relay, which amounted to 33 million. Excluding the contribution from Mondial Relay, international parcel volumes amounted to 1.9 million in the third quarter of 2021 and 4.8 million in the nine months to 30 September 2021. The year-on-year increases were driven by growth in UK parcel volumes, supported by the ongoing expansion of the Company's merchant base and new services such as "instant returns", as well as the significant increase in APM network coverage.

In the third quarter of 2021, international revenue and other operating income of PLN 472.8 million increased by PLN 468.9 million versus the third quarter of 2020. For the nine months ended 30 September 2021, international revenue and other operating income of PLN 495.1 million increased by PLN 485.5 million. Both the three and nine months to 30 September 2021 increases were primarily driven by the revenue contribution of Mondial Relay, which amounted to PLN 457.9 million.

Excluding Mondial Relay, international revenues totaled PLN 14.9 million and 37.2 million in the three and nine months to September 2021 respectively.

Adjusted EBITDA

For the three months ended 30 September 2021, Adjusted EBITDA reached PLN 408.7 million, an increase of PLN 172.9 million, or 73%, versus the three months ended 30 September 2020. The increase was primarily due to strong year-on-year Adjusted EBITDA growth in Poland and, to a lesser degree, by the acquisition of Mondial Relay.

Excluding Mondial Relay, Adjusted EBITDA totaled PLN 355.7 million, an increase of PLN 119.9 million, or 51%, versus Q3 2020. The increase was driven by strong Adjusted EBITDA growth in Poland, partially offset by lower Adjusted EBITDA in the International segment. This resulted in an Adjusted EBITDA margin of

43.6% in the third quarter of 2021 increased by 460 basis points year-on-year.

For the nine months ended 30 September 2021, Adjusted EBITDA reached PLN 1,103.3 million, an increase of PLN 466.1 million, or 73% versus the nine months ended 30 September 2020. The increase was primarily due to strong year-on-year Adjusted EBITDA growth in Poland and, to a lesser degree, by the acquisition of Mondial Relay.

Excluding Mondial Relay, Adjusted EBITDA in the nine months to September 2021 amounted to PLN 1,052.0 million, an increase of PLN 414.8 million, or 65%, versus the nine months ended 30 September 2020. The increase was driven by strong Adjusted EBITDA growth in Poland, partially offset by lower Adjusted EBITDA in the International segment. This resulted in an Adjusted EBITDA margin of 42.6% in the nine months to 30 September 2021 increased by 460 basis points year-on-year.

Poland

In the third quarter of 2021, Adjusted EBITDA in Poland reached PLN 384.9 million, an increase of PLN 136.8 million, or 55%, versus the third quarter of 2020. This resulted in an Adjusted EBITDA margin of 48.0%, an increase of 670 basis points versus the third quarter of 2020. This increase was primarily driven by a higher proportion of APM segment revenue, which has a higher gross margin compared to the to-door segment, as well as overall productivity gains driven by the Company's enhanced scale. In addition, Adjusted EBITDA margin benefitted from operating leverage as general costs decreased as a percentage of revenue.

For the nine months ended 30 September 2021, Adjusted EBITDA in Poland totaled PLN 1,127.0 million, an increase of PLN 460.1 million, or 69%, versus the nine months to September 2020. This results in an Adjusted EBITDA margin of 46.4%, an increase of 640 basis points versus the nine months to September 2020. This increase was primarily driven by a higher proportion of APM segment revenue, which has a higher gross margin compared to the to-door segment, as well as overall productivity gains driven by the Company's enhanced scale. To a lesser degree, Adjusted EBITDA margin also benefitted from operating leverage as general costs decreased as a percentage of revenue.

International

In the third quarter of 2021, Adjusted EBITDA for the international segment totaled PLN 23.8 million, an increase of PLN 36.1 million. The increase was driven by the Adjusted EBITDA of Mondial Relay, which more than offset higher Adjusted EBITDA losses in other international markets. Excluding Mondial Relay, Adjusted EBITDA for the international segment amounted to a loss PLN 29.2 million, an increase in loss of PLN 16.9 million versus Q3 2020, as the Company continued to invest in headcount and marketing initiatives to support its longer term growth

For the nine months ended September 2021, Adjusted EBITDA for the international segment was a loss of PLN 23.7 million, an increase in adjusted EBITDA of PLN 6.0 million. The reduction in adjusted EBITDA loss was driven by the Adjusted EBITDA of Mondial Relay, which more than offset higher Adjusted EBITDA losses in other international markets. Excluding Mondial Relay, Adjusted EBITDA for the international segment amounted to a loss of PLN 75.0 million, an increase in loss of PLN 45.3 million versus the nine months ended September 2020, as the Company continued to invest in headcount and marketing initiatives to support its longer term growth.

Updated 2021 Outlook

The Company has revised its full year outlook for 2021. This is primarily due to slower-than-expected e-commerce market growth in Poland, and other markets, in the second half of 2021. The Company continues to expect its volume and revenue growth in the fourth quarter to exceed the overall e-commerce growth, particularly for the APM segment in Poland. Despite the lower-than-expected e-commerce market growth in Poland and related impact on its parcel volumes, the Company expects to continue to benefit from its competitive positioning and operational efficiencies.

For the full year 2021 the adjusted EBITDA margin for Poland is now expected to be at the higher end of its previous outlook range. On a pro-forma basis, the Company's revised outlook also reflects an updated outlook for the International Segment, primarily driven by moderately lower volumes from Mondial Relay and moderately higher adjusted losses in the UK and Italy as the Company continues to accelerate its investments to support long-term growth.

For the full year 2021, the Company now expects:

- Total number of APMs (excluding Mondial Relay) of 19,100-19,600, with 16,000-16,300 in Poland
- Total parcel volumes (excluding Mondial Relay) of 435-440 million, with 427-432 million in Poland
- Total revenue (excluding Mondial Relay) to be in the range of PLN 3,460 million to PLN 3,560 million (37-41% YOY growth)
- On a pro-forma basis, including the expected full year contribution of Mondial Relay, total revenue to be in the range of PLN 5,600 million to PLN 5,800 million.
- Year-on-year APM revenue growth in Poland to be in the range of 45-47%
- Total adjusted EBITDA margin (excluding Mondial Relay) to be in the range of 41-43%
- On a pro-forma basis, total adjusted EBITDA margin to be in the 32-33% range
- Poland segment adjusted EBITDA margin to be in the range of 46.5%-47%
- Total Capex (excluding Mondial Relay) to be in the range of PLN 845 million to PLN 900 million.

PLN million unless otherwise specified	FY 2021E (updated)	FY 2021E (prior)	FY 2021E pro-forma ³ (updated)	FY 2021E pro-forma ⁴ (prior)
Number of APMs (#)	19,100-19,600	18,250-19,000	19,350-19,900	18,250-19,000
Parcel volumes (million)	435-440	455-485	595-615	625-665
Revenue	3,460-3,560	3,700-3,850	5,600-5,800	5,900-6,150
Adjusted EBITDA margin (%)	42-43%	41-43%	32-33%	32-34%
Total Capex	845-900	865-920	995-1,080	1,015-1,120
Cash Conversion %⁵	High 30s	Low 40s	High 30s	High 40s

³ Assumes expected full year contribution of Mondial Relay for 2021

⁴ Assumes expected full year contribution of Mondial Relay for 2021

⁵ Defined as Adjusted EBITDA – Change in Net Working Capital – Maintenance and Expansion Capex, before IFRS-16 lease payments/Adjusted EBITDA

Outlook: Poland Segment

PLN million unless otherwise specified	FY 2021E (updated)	FY 2021E (prior)
Number of APMs (#)	16,000-16,300	15,500-16,000
APM parcel volume growth	45-47%	50-57%
To-Door parcel volume growth	13-15%	25-30%
APM revenue growth	46-48%	50-55%
To-Door revenue growth	14-16%	25-30%
Adjusted EBITDA margin (%)	46.5-47%	45-47%
Total Capex	720-760	740-780

Outlook: International Segment

PLN million unless otherwise specified	FY 2021E (updated)	FY 2021E (prior)	FY 2021E pro-forma ⁶ (updated)	FY 2021E pro-forma ⁷ (prior)
Number of APMs (#)	3,100-3,300	2,750-3,000	3,350-3,600	2,750-3,000
Parcel volumes (million)	8	10-15	170-180	180-195
Total Revenue	60-65	70-90	2,200-2,300	2,270-2,390
Adjusted EBITDA margin (%)	Break-even in H2 2022 ⁸	Break-even by mid-2022	Low double digit	Low teens
Total Capex	125-140	125-140	275-320	275-340

⁶ Assumes expected full year contribution of Mondial Relay for 2021

⁷ Assumes expected full year contribution of Mondial Relay for 2021

⁸ On a run rate basis



Conference call and audio webcast

Rafal Brzoska (Founder and CEO), Adam Aleksandrowicz (Group CFO) will host a conference call for analysts and institutional investors at 10am CET on Wednesday 17 November 2021 via the following links:

Audio webcast: <https://webcasting.brrmedia.co.uk/broadcast/61851ab527b14a4f1781284d>

Conference call details:

Netherlands dial-in	+31 (0)20 703 8211
Poland dial-in	+48 22 206 9996
France dial-in	+33 (0)1 70 72 25 50
UK dial-in:	+44 (0)330 336 9125
Access code:	7302853

About InPost S.A.

InPost (Euronext Amsterdam: INPST) is the leading out-of-home e-commerce enablement platform in Europe. Founded in 1999 by Rafał Brzoska in Poland, InPost provides delivery services through our network of more than 17,980 Automated Parcel Machines (“APMs”), including over 2,900 in the UK, as well as to-door courier and fulfilment services to e-commerce merchants. Strategically positioned in the fast-growing ecommerce market, InPost’s strategy is further enhanced by our investments in technology, as well as the benefits of the “flywheel” effect that provide consumers, merchants and our planet a best-in-class, lower cost, more convenient and sustainable form of last mile delivery. Through our delivery services, InPost is creating a greener solution for e-commerce, as APM deliveries reduce CO2 emissions by up to two-thirds compared to to-door deliveries in urban areas, and by up to 90% in rural areas, as well as significantly reducing traffic and noise pollution.

In the twelve months to 30 September 2021, InPost handled 441 million parcel deliveries through its networks in Poland, France, the U.K, Italy, Benelux and Iberia, generating PLN 3,777 million of revenue and other operating income and PLN 1,460 million of adjusted EBITDA.

In July 2021, InPost successfully completed acquisition of Mondial Relay to create Europe's leading out-of-home automated solution for e-commerce.

Disclaimer

This press release contains inside information relating to the Company within the meaning of Article 7(1) of the EU Market Abuse Regulation.

This press release contains forward-looking statements. Other than reported financial results and historical information, all statements included in this press release, including, without limitation, those regarding our financial position, business strategy and management plans and objectives for future operations, are, or may be deemed to be, forward-looking statements that reflect the Company's current views with respect to future events and financial and operational performance. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements are based on the Company's beliefs, assumptions and expectations regarding future events and trends that affect the Company's future performance, taking into account all information currently available to the Company, and are not guarantees of future performance. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future, and the Company cannot guarantee the accuracy and completeness of forward-looking statements. A number of important factors, not all of which are known to the Company or are within the Company's control, could cause actual results or outcomes to differ materially from those expressed in any forward-looking statement as a result of risks and uncertainties facing the Company. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release and are subject to change without notice. Other than as required by applicable law or the applicable rules of any exchange on which our securities may be traded, we have no intention or obligation to update forward-looking statements.

This press release contains an outlook for the full year 2021. The Company's ability to meet these objectives is based on various assumptions and it may be unable to achieve these objectives.

The reported financial results are presented in Polish Zloty (PLN) and all values are rounded to the nearest million unless otherwise stated. As a consequence, rounded amounts may not add up to the rounded total in all cases.

Enquiries:

InPost

Sherief Bakr, Investor Relations
sbakr@inpost.pl
+44 7756 205 027

Wojciech Kądziołka, Spokesman
wkadziolka@inpost.pl
+48 725 25 09 85

Powerscourt

James White and Elly Williamson
inpost@powerscourt-group.com
+44 7855 432 699 / +44 7970 246 725