INVESTOR RELEASE
9 November 2022

InPost S.A. results for the 9 months and third quarter ended September 2022

Strongest YoY volume growth of 2022 across all core markets in Q3: 26% Poland, 34% France, 227% UK

InPost Group ("InPost" or "the Company" or "the Group"), the European leading automated parcel machine (APM) service provider that is re-shaping the productivity, convenience and sustainability of last mile e-commerce in Europe, reports another quarter of accelerating volume growth and strong expansion of the locker network across all core markets.

Highlights

- Q3 total parcel volume up 32% YoY, with revenue up 32.6% to PLN 1,690.4 million (Q3 2021: PLN 1,274.5 million)
- Continued increase in profitability despite inflationary pressures with Q3 reported Group operating EBITDA[1] growth of 14.7% and Q3 Group adjusted EBITDA[2] growth of 11.5%
- Strong growth in APM network which reached a total of 26,330 machines and 3.3 million locker compartments across the InPost network
- As anticipated, Q3 Group free cash flow after all growth Capex turned positive with a free cash flow conversion ratio of 17.2% in the quarter
- Innovation and sustainability remain at the core of InPost's strategy, with Q3 sustainable solution launches such as parcel sharing and EcoBox as well as the expansion of ECOreturns
- Significant marketplace developments including packageless returns

1. Operating EBITDA is defined as net profit (loss) for the period adjusted for profit (loss) from discontinued operations, income tax expense (benefit), profit on sales of an organised part of an enterprise, share of profits of equity-accounted investees, finance costs and income, and depreciation and amortisation.
2. Adjusted EBITDA facilitates period-to-period comparisons by removing the impact of expenses arising from the Management Incentive Plan (MIP) or any other employee incentive plans that will follow and costs related to certain material transactions such as IPO, M&A or restructuring processes, which the management of the Group considers not related to day to day operations. Adjusted EBITDA reflects operating profit before amortisation and depreciation adjusted with non-cash (share-based payments) and one-off costs (IPO, Restructuring and acquisition costs).

with Amazon in France and the launch of a new locker-to-locker service in the UK

- Continued market share gains expected due to InPost's unique and sustainable last mile business model that elevates courier productivity and economic efficiencies in an era of supply and inflation for courier services, and widespread cost pressures on both merchants and consumers
- Anticipated signs of consumer weakness materialising. Likely to impact Q4 trading, but positive operating and adjusted EBITDA margin outlook to year end and into 2023, driven by annual inflation-linked contractual price increases for large merchants beginning in Q4
- Barring significant consumer weakness during the peak season, full year 2022 expectations are higher than original budgeted, primarily due to volume strength and associated operating leverage in Poland, and volume outperformance in France and the UK

Q3 parcel volumes up 32%

- Supported by strong trading in all core markets in September, InPost delivered 178.8 million parcels in Q3, up 32% YoY. This was down just 1% vs Q2 2022, despite the seasonal impact of the summer holidays. The strong performance in Q3 had a positive impact on the Group's 9 month (9M) YoY volume growth, which reached 24% (excl. Mondial Relay)
- In Poland, Q3 volume growth accelerated further to 26% YoY, an acceleration of the 20% YoY growth rate achieved in Q2. This strong Q3 resulted in volume growth of 21% on a 9M basis YoY
- In France, Mondial Relay continued to gain substantial market share, driven by a strong C2C performance. Against a backdrop of no growth in the French market overall[3], Mondial Relay Q3 volume growth was 34% YoY in France (and 39% YoY for the whole Mondial Relay including markets outside France), a sharp acceleration of the 7% Q2 YoY growth rate
- In the UK, InPost recorded 227% growth in volumes YoY in Q3. As compared to Q2, volumes in Q3 were 25% higher despite seasonality that favours Q2. This strong organic growth, against a market backdrop of

3. Salesforce, The Shopping Index: Global online shopping statistics and ecommerce growth trends, accessed on 26.10.2022 (https://www.salesforce.com/resources/research-reports/shopping-index/)

declining sector volumes[4], was driven by InPost's successful returns proposition and a positive consumer response to the launch of locker-to-locker service in August

Q3 revenue up 32.6%

- Q3 Group revenue increased by 32.6% YoY to PLN 1,690.4 million (Q3 2021: PLN 1,274.5 million), primarily driven by strong volume growth in all core markets during the quarter. Pricing had a limited impact in Q3 as the benefit of annual adjustments in inflation-linked contractual price increases for large merchants only began at the start of November 2022

PLN million	Q3 2022	Q3 2021	YoY growth
Revenue	**1,690.4**	**1,274.5**	**32.6%**
of which Poland	1,007.4	801.7	25.7%
of which Mondial Relay	613.6	457.9	34.0%
of which International (UK + IT)	69.4	14.9	365.8%

Adjusted Group EBITDA up 11.5%, Q3 Capex down 7.7%

- Q3 Group reported operating EBITDA increased by 14.7% YoY while Group adjusted EBITDA grew by 11.5% YoY to PLN 455.8 million. This led to a Q3 Group adjusted EBITDA margin of 27.0% in Q3 2022 vs 32.1% in Q3 2021
- Adjusted operating EBITDA margin at the level of 27% reflected the gains from volume driven operating leverage countered by: ongoing inflationary cost pressures, the lag in annual price adjustments for large merchants, a rise in growth enhancing marketing and IT costs at Mondial Relay, and losses in other international markets associated with the final costs of the UK logistics transition, and capacity constraints associated with a surging UK demand

4. Salesforce, The Shopping Index: Global online shopping statistics and ecommerce growth trends, accessed on 26.10.2022 (https://www.salesforce.com/resources/research-reports/shopping-index/)

PLN million	Q3 2022	Q3 2021	YoY growth
Adjusted EBITDA	**455.8**	**408.7**	**11.5%**
of which Poland	446.9	384.9	16.1%
of which Mondial Relay	60.0	53.0	13.2%
of which International (UK + IT)	(51.1)	(29.2)	n.m.

- Capex reduction: while the 9M Capex increased by 37.6% YoY, the Q3 Capex fell by 7.7% YoY to 15.5% of revenues vs 22.3% in Q3 2021. This reflected a purposeful front loading of APM investment to the first half of 2022
- Net financial expenses fell from PLN 27.6 million in Q3 of 2021 to PLN 11.9 million in Q3 2022. This included a rise in interest, lease and other financial expenses to PLN 76.8 million in Q3 of 2022 vs PLN 27.6 million in Q3 of 2021 on the back of 340 basis point rise in the Polish policy rate impacting floating rate debt. This was countered by a non-cash FX gain of PLN 64.9 million in the quarter which was caused by the valuation effect of borrowings in PLN
- Positive Group free cash flow of PLN 78.3 million in Q3 2022 vs net free cash outflows of PLN 59.3 million in Q3 of 2021 driven by adjusted EBITDA growth and moderating Capex
- Net debt to adjusted EBITDA of 3.2x remained unchanged vs Q2, largely due to the weaker Q3 EBITDA seasonality and the timing lag between cost inflation and pricing increases which will align in Q4

Customer experience and strategic highlights

- InPost now has 26,330 APMs across its network, comprising 3.3 million locker compartments – continuously improving consumer convenience
- 2,064 machines were deployed in the quarter, which corresponds to more than 30 each business day
- In Poland, the number of APMs at the end of Q3 was 19,254, up 17% vs year end 2021 and the number of lockers compartments reached 2.85 million, up 18% vs year end 2021. The number of APM customers had risen to 16.3 million, up 13% YoY, representing half of the Polish population over the age of 15
- Q3 saw significant growth in the number of APMs in France, with a 63% increase in the quarter taking the total number at the end of Q3 to 1,653

with 208k locker compartments. The 641 APMs deployed in Q3 was almost 2x higher than any previous quarter

- At the end of Q3, the UK had 4,333 APMs and 239k locker compartments. The number of APMs rose 38% vs the end of 2021 while with larger machines, the number of locker compartments rose 47%. At the end of Q3, 46% of residents of London, Birmingham and Manchester were within a 7-minute walk of an InPost APM

Innovative and Sustainable Solutions

- In Poland, InPost continued to introduce and expand sustainable and innovative solutions to enhance customer engagement. In Q3, these included parcel sharing, ECOreturns expansion and the launch of EcoBox with Modivo
- In France, further developments included the start of mobile App quality tests and the launch of packageless returns with Amazon
- In the UK, the launch of a new locker-to-locker service saw unprecedented demand during its “proof of concept” phase. The service had 45% repeat users within two months from the launch. In September, InPost introduced a UK APM capacity checker to improve the consumer experience as demand for InPost service surged

Outlook

- Management remains cautious about the macroeconomic environment as consumers face significant headwinds and maintain a prudent approach to allocation of operational resources and capital
- The first 9M reflected volume growth and profitability outperformance that bodes well for full year outcomes. However, the long anticipated consumer demand slow-down seems to now be happening in Poland.
- Softer trading volumes have become visible in October and early November as volume growth, while still positive, has declined. Reduced visibility of consumer demand during the period of peak demand seasonality increases the variance of Q4 outcomes
- In Q4, margins are expected to be supported by the implementation of annual contractual price increases, a process that will continue through Q1 2023

- Management remains confident about medium and longer term prospects to gain further market share across all markets as consumers embrace the convenience and control of pick-up times, merchants benefit from the improved economics, and society wins from the game changing impact from few vehicles required for last mile delivery

Rafał Brzoska, Founder and CEO of InPost

The third quarter of this year has seen InPost further accelerating volume growth across our core markets. With e-commerce merchants facing substantial cost pressure, the need for improved courier productivity and a seamless last mile automated solution has never been greater. This quarter, we saw strong, double digit volume growth in Poland and France, and triple digit gains in the UK.

In Poland, Q3 volume growth accelerated by 26%. Even in areas where customers have more than one locker company to choose from, usage rates indicate strong InPost customer loyalty and high levels of satisfaction. The flexibility our lockers offer customers, combined with their ease of use and our broadening service offering, such as InPost Pay and our Eco solutions, continues to attract greater use of our lockers amongst our 16.3 million customers in our home market of Poland. The latest Gemius survey on Polish e-commerce saw 83% of respondents choosing InPost APM as the form of delivery that most motivates their online purchases while 74% stated that access to InPost machines for returns encourages them to buy online more frequently. These are big numbers that reflect our status as an e-commerce enabler.

While Polish Q4 growth rates are likely to weaken, our operational leverage to peak season volumes and the series of contractual price adjustments that have just begun, bode well for our margin outlook even in the face of considerable consumer headwinds.

In France, Mondial Relay's strong positioning with C2C marketplaces underpinned our 34% volume growth during the quarter and 39% YoY for the whole Mondial Relay including markets outside of France. By Q3, our new lockers already accounted for 6% of total French volumes. Our locker roll-out is in its very early stages, presenting a strong opportunity to deliver the productivity improvements driven by APMs. Beyond automation, I am particularly optimistic about Mondial Relay's opportunity to gain B2C share in France with our planned launch of next day delivery service to PUDO[5]'s and lockers, scheduled for early 2023. This has the potential to deliver significant value to merchants seeking to engage with French out-of-home consumers.

In the UK, Q3 volumes grew 227% compared to the same period last year. We were particularly pleased to deliver stronger growth in Q3, at 25%, than in the typically stronger Q2 period. This exceptional growth was substantially fuelled by our differentiated returns offering and a very strong demand response to our locker-to-

5. Pick-up and drop-off point

locker service. While the high volumes and positive consumer response to locker collections is a strong proof of concept for our business model, the rapid increase in volume has created some capacity pressures, which have challenged our service quality. The UK team is working exceptionally hard to enhance our logistics capabilities to respond to the tremendous demand whilst at the same time seeking to achieve a level of customer satisfaction consistent with the InPost's high standards and past performance.

There is undoubtedly a link between the resilience of the Polish e-commerce sector and our success as a locker specialist, as we provide the opportunity for seamless ecommerce deliveries from merchants to over 16.3 million Polish consumers. Not only do our lockers provide convenience and cost effectiveness for consumers and merchants alike, but they also provide an incredibly environmentally sustainable solution for last mile deliveries with a proven reduction in carbon emissions per parcel of up to 75%. As we seek to further grow our business in our home market of Poland, I firmly believe that the successful model deployed there can be replicated across our other European markets. The surge in demand that we are seeing in the UK and the fact that lockers already account for 6% of Mondial Relay volumes in France, give me confidence that we are well positioned to grow in these markets.

Poland: acceleration of volume growth to 26% in Q3

The density and use of InPost APMs in Poland makes the country one of the world's most energy efficient last mile e-commerce markets. The number of InPost APMs in Poland rose by 17% in the first 9 months of 2022 to 19,254, with 2.85 million locker compartments. The densification of the network, which has led to an increase in consumer usage, has brought the percentage of Poland's population within a 7-minute walk from an InPost locker to 59%, a steady increase on the 55% at the end of Q3 2021. In urban areas, 85% of the population is now within a 7-minute walk from an InPost APM.

By the end of Q3, 16.3 million people in Poland were using InPost APMs, up 13% YoY. This represents half of the country's population over the age of 15, and corresponds to almost 1.2 users per every household in Poland. The number of active mobile app users rose by an incremental 6% in Q3.

The Company saw an acceleration in YoY parcel volume growth from 20% in Q2 to 26% in Q3. In absolute terms, the Q3 volumes amounted to 124.1 million parcels, which exceeded Q2's 122.8 million, despite the traditionally lower seasonality of Q3. On a 9-month basis, Polish volumes reached 359.0 million, up 21% YoY. Even before the seasonally strong Q4, InPost has already achieved higher volumes than in any previous full year, prior to 2021.

Q3 volume growth was a solid 11% with Allegro, Poland's leading marketplace and our largest merchant customer. The Q3 growth rate with remaining merchant customers in Poland stood at a very strong 43%. This growth, operational leverage and the series of contractual price adjustments that have just begun, bode well for InPost's margin outlook even in the face of considerable consumer headwinds.

Consumer loyalty continues to strengthen, with the number of "super heavy" users in Poland reaching 3.2 million. These are customers that have used InPost machines for over 40 parcel deliveries in a year. When coupled with "heavy users", who have received at least 13 parcels though InPost in the past year, the total number of "heavy" or "super heavy" users has now reached 7.5 million. That's the equivalent of at least one "heavy" or "super heavy" customer in 50% of the Polish households.

InPost delivered good progress against its Fulfillment adoption in Q3, with a YoY increase in number of completed orders of 80%. InPost now provides Fulfillment services to 76 merchants, up 68% YoY. In Poland, 77% of Fulfillment parcels are now delivered by InPost.

France: 34% Q3 volume growth

In France, the business substantially outperformed the market for the fourth consecutive quarter. Parcel volumes in Q3 increased by 34% YoY in France comparing very favourably to the overall market which did not grow[6]. September had a particularly strong performance with a 42% YoY volume growth to 14.8 million parcels, matching the previous record in monthly volumes reported in November 2021. This result in France reflects Mondial Relay's highly competitive cost offering and particularly strong C2C growth, which offset the typically weaker Q3 seasonality.

6. Salesforce, The Shopping Index: Global online shopping statistics and ecommerce growth trends, accessed on 26.10.2022 (https://www.salesforce.com/resources/research-reports/shopping-index/)

Upon its acquisition in July 2021, Mondial Relay was an out-of-home model using pick-up-drop-off points (PUDO) with no pre-existing APMs. Since then, the number of APMs in France has grown to 1,653, with 641 being introduced in Q3. APMs accounted for 6% of total Mondial Relay's volumes in the quarter. Mondial Relay continues to see strong market opportunity to deploy a large number of lockers, as rapidly as our supply chain allows. The rate of deployment in Q3 accelerated markedly from Q2, when 361 APMs were introduced.

Performance indicators for the new French APMs has proven encouraging. In Q3, the average time a package spent in an InPost locker was 7 hours vs 22 hours in a PUDO point, demonstrating the greater potential for capacity utilisation and improved customer experience.

On the B2C side, there are significant opportunities for Mondial Relay to grow its market share in France from the 7% held upon its acquisition. These opportunities are enhanced by the recent customer-focused investments, as well as by the accelerating investment in the APM rollout. Mondial Relay is also investing significantly in new depots, including the addition of a sorting facility in Harnes, the largest in terms of size in the InPost Group. The expansion of depots and sorting capacity will allow the introduction of next day delivery services in France (branded Mondial Relay Express) in early 2023. Next day delivery should be a significant development for merchants which will no longer be making a concession on delivery times when utilizing the PUDO and APM network.

UK: strong volume surge

In the UK, InPost's volumes grew by 227% YoY in Q3 and 25% vs the seasonally strong Q2. This strong performance is against a backdrop of a declining e-commerce market in the same period[7]. Growth was partly driven by the provision of a differentiated returns solution to InPost's heavily fashion focused merchant partners. In Q3, InPost handled a volume of returns that was seven times higher than in the same quarter last year. Yet, the most important growth

7. Salesforce, The Shopping Index: Global online shopping statistics and ecommerce growth trends, accessed on 26.10.2022 (https://www.salesforce.com/resources/research-reports/shopping-index/)

driver was the launch of locker-to-locker services. Incrementally, C2X volumes increased by nearly three times vs Q3 2021 and 30% vs Q2 2022.

The rapid rise in locker-to-locker volumes has created some capacity pressures resulting in delivery backlogs. In late Q3 InPost introduced a cap on merchant volumes, in order to maintain high service standards. Whilst the high volumes created capacity constraints, they demonstrated a strong consumer appetite for locker-based deliveries and collection. In September, InPost introduced a capacity checker for customers to improve the user experience in response to the high levels of demand.

As the business in the UK is currently heavily focused on returns and C2X transactions, many people in the UK have not yet had the opportunity to experience InPost lockers as an option for their e-commerce orders from merchants. This is due to our incremental strategy to build strong relationships with merchants firstly through returns, and secondly by developing a suitable logistics capacity to launch a next day collection service. The strength of consumer response to the new locker collection service gives great confidence on the demand side. This will now require a further strengthening of logistics capacity in the UK.

In the UK, the APM business ended the quarter with 4,333 APMs, up 38% since the start of 2022. With deployment at higher traffic locations, the total number of lockers reached 239k up 47% since the start of 2022. In London, Birmingham and Manchester, 46% of residents are now within a 7-minute walk of an InPost APM.

Part of the solution – APMs, a differentiated sustainable last mile proposition

InPost's mission is centred around providing economical and sustainable solutions for last mile e-commerce deliveries. Our APMs offer merchants the industry's most scalable, cost-effective and environmentally sustainable solution to substantially reduce energy related cost and pollution associated with last mile deliveries. This remains a significant point of differentiation for merchants compared to the incumbent logistics competitors.

The environmental benefits of APMs, compared with to-door solutions are significant. Just one APM in Poland reduces CO_2 emissions by 53kg daily[8] – on annual basis it is equivalent to planting 3,000 trees[9]. With more than 19,200 InPost APMs now in use in Poland, that is the equivalent of planting 57.6 million trees. In 2021, 54 million litres of fuel were saved through the use of InPost lockers vs to-door deliveries, with each parcel sent via locker reducing emissions by up to 75%.

In addition, InPost also has ambitious Science Based Targets, having committed to carbon neutrality by 2025 (scope 1 & 2) and by 2040 (scope 3). By 2024, 100% of InPost's packaging in its operations will be sourced from recycled materials. In Q2, new initiatives included testing for reusable packaging for locker deliveries, instant label-less locker returns via the InPost app and screenless APMs. The latter of which reduces both the energy consumption required to operate APMs and the raw material and electronic component intensity needed to manufacture them. InPost's EcoBox provides consumers with the option to receive their parcel in eco-friendly packaging and return it, via InPost lockers, to be reused. Another InPost initiative designed to reduce waste and support environmental goals is ECOreturns, through which people can pass on unwanted possessions, such as small electrical items or clothing, to have a second life.

8. Estimates based on CO_2 calculator co-created with Polish Academy of Sciences and Foundation of Administration and Public Economy. Calculation was based on GHG Methodology and ECOINVENT database, using the ILCD MIDPOINT+(EC-JCR Global) calculation method
9. https://www.cire.pl/artykuly/serwis-informacyjny-cire-24/152208-w-finlandii-zmierzono,-ile-co2-pochlania-jedno-drzewo

Segment Financial Highlights

Poland

Q3 Polish revenue increased by 25.7% YoY to PLN 1,007.4 million, with volumes being the prime driver as pricing was largely flat due to the lagged impact of large merchant inflation-linked price increases, which occurs annually starting from Q4 and rolling into Q1 2023.

Due to pricing per parcel remaining broadly unchanged in Q3, the Q3 adjusted EBITDA margin for Poland decreased from 48.0% in Q3 2021 to 44.4% in Q3 of 2022. This led the Polish adjusted Q3 EBITDA to rise by 16.1% YoY to PLN 446.9 million.

Mondial Relay

Mondial Relay's Q3 revenue grew by 34.0% driven by volumes. On pricing, the revenue benefit of fuel price surcharges passed on to merchants was countered by the mix impact of rising C2C volume share

Mondial Relay's Q3 adjusted EBITDA rose by 13.2% YoY to PLN 60.0 million. This lower growth compared to that of revenues reflected investment made this year by the Company into the expansion of its APM and logistics network as well as expanding its sales and marketing capabilities G&A company. During the period, Mondial significantly invested in client initiatives with a renewed focus on the consumer experience. These included a full brand refresh and trials of a new Mondial app. Whilst strategically important for longer term growth, this investment, combined with a return to more normal Q3 seasonality, caused a decrease of Mondial's Q3 adjusted EBITDA margin from 11.6% in Q3 2021 to 9.8% in Q3 2022.

International

International Q3 adjusted EBITDA losses rose from PLN 29.2 million to 51.1 million YoY. In the UK alone, adjusted EBITDA losses increased from PLN 23.5 million to 34.5 million YoY. With UK volume growth, this led to an improvement in adjusted EBITDA per parcel from PLN -6.3 in Q2 to PLN -5.9 in Q3. Within the Q3 figure, PLN -1.3 was associated with the delayed migration from the Evri contract to a new logistics provider, as well as one-off costs incurred to address unprecedent locker-to-locker service demand. These one-off costs are now behind us and will not impact Q4.

9M 2022 FINANCIAL HIGHLIGHTS

PLN million unless otherwise specified	9M 2022	9M 2021	YoY growth
Segment Revenue[10]	**4,929.0**	**2,925.2**	**68.5%**
of which Poland	2,912.9	2,430.1	19.9%
of which Mondial Relay	1,859.5	457.9	306.1%
of which International (UK + IT)	156.6	37.2	321.0%
Adjusted EBITDA	**1,375.9**	**1,103.3**	**24.7%**
of which Poland	1,274.8	1,127.0	13.1%
of which Mondial Relay	240.5	51.3	368.8%
of which International (UK + IT)	(139.4)	(75.0)	n.m.
Margin	*27.9%*	*37.7%*	*(980bps)*
Non-recurring items	21.6	142.1	(84.8%)
Operating EBITDA	**1,354.3**	**961.2**	**40.9%**
Margin	*27.5%*	*32.9%*	*(540bps)*
D&A	(699.3)	(408.7)	71.1%
EBIT	**655.0**	**552.5**	**18.6%**
Net financial cost	(91.0)	(73.2)	24.3%
Profit before taxes	**564.0**	**479.3**	**17.7%**
Income tax	135.3	162.2	(16.6%)
Net profit from continuing operations	**428.7**	**317.1**	**35.2%**
Earnings per share (in PLN)	0.86	0.63	-

10. Includes Revenue and Other operating income

Q3 2022 FINANCIAL HIGHLIGHTS

PLN million unless otherwise specified	Q3 2022	Q3 2021	YoY growth
Segment Revenue	**1 690.4**	**1 274.5**	**32.6%**
of which Poland	1,007.4	801.7	25.7%
of which Mondial Relay	613.6	457.9	34.0%
of which International (UK + IT)	69.4	14.9	365.8%
Adjusted EBITDA	**455.8**	**408.7**	**11.5%**
of which Poland	446.9	384.9	16.1%
of which Mondial Relay	60.0	53.0	13.2%
of which International (UK + IT)	(51.1)	(29.2)	n.m.
Margin	*27.0%*	*32.1%*	*(510bps)*
Non-recurring items	10.7	20.8	(48.6%)
Operating EBITDA	**445.1**	**387.9**	**14.7%**
Margin	*26.3%*	*30.4%*	*(410bps)*
D&A	(255.6)	(166.8)	53.2%
EBIT	**189.5**	**221.1**	**(14.3%)**
Net financial cost	(11.9)	(27.6)	(56.9%)
Profit before taxes	**177.6**	**193.5**	**(8.2%)**
Income tax	35.2	64.5	(45.4%)
Net profit from continuing operations	**142.4**	**129.0**	**10.4%**
Earnings per share (in PLN)	0.28	0.26	-

CONSOLIDATED FINANCIAL INFORMATION

The following tables set forth selected consolidated financial information of InPost S.A. as of the dates and for the period indicated.

Consolidated Statement of Profit or Loss and Other Income

PLN million unless otherwise specified	9M 2022	9M 2021
Revenue	**4,910.8**	**2,910.7**
Other operating income	**18.2**	**14.5**
Depreciation and amortisation	699.3	408.7
Raw materials and consumables	138.5	46.9
External services	2,732.7	1,464.5
Taxes and charges	14.6	5.1
Payroll	479.0	334.1
Social security and other benefits	122.9	58.2
Other expenses	48.3	25.9
Cost of goods and materials sold	31.2	13.1
Other operating expenses	4.2	9.5
Impairment gain (loss) on trade and other receivables	3.3	6.7
Total operating expenses	**4,274.0**	**2,372.7**
Operating profit	**655.0**	**552.5**
Finance income	113.3	0.3
Finance costs	204.3	73.5
Profit before tax	**564.0**	**479.3**
Income tax expenses	**135.3**	**162.2**
Profit from continuing operations	**428.7**	**317.1**
Profit (loss) from discontinued operations	**(3.0)**	**(2.6)**
Net profit	**425.7**	**314.5**
Other comprehensive income		
Exchange differences from the translation of foreign operations, net of tax – Item that may be reclassified to profit or loss	(110.7)	(55.5)
Other comprehensive income, net of tax	**(110.7)**	**(55.5)**
Total comprehensive income[11]	**315.0**	**259.0**
Net profit (loss) attributable to owners:		
From continuing operations:	428.7	317.1
From discontinued operations:	(3.0)	(2.6)
Total comprehensive income attributable to owners:		
From continuing operations:	318.2	256.0
From discontinued operations:	(3.2)	3.0
Basic/diluted earnings per share (in PLN)	**0.85**	**0.63**
Basic/diluted earnings per share (in PLN) – cont. operations	**0.86**	**0.63**
Basic/diluted earnings per share (in PLN) – discont. operations	**(0.01)**	**0.00**

11. The Net profit for the period and Total comprehensive income is attributable to the owners only

PLN million unless otherwise specified	Period of 3 months ended on 30-09-2022	Period of 3 months ended on 30-09-2021
Revenue	**1,688.9**	**1,271.7**
Other operating income	**1.5**	**2.8**
Depreciation and amortisation	255.6	166.8
Raw materials and consumables	57.7	22.5
External services	942.7	678.5
Taxes and charges	4.6	4.0
Payroll	178.2	136.3
Social security and other benefits	37.2	25.3
Other expenses	16.5	10.9
Cost of goods and materials sold	10.3	2.5
Other operating expenses	(2.7)	5.2
Impairment gain (loss) on trade and other receivables	0.8	1.4
Total operating expenses	**1,500.9**	**1,053.4**
Operating profit	**189.5**	**221.1**
Finance income	64.9	0.0
Finance costs	76.8	27.6
Profit before tax	**177.6**	**193.5**
Income tax expenses	35.2	64.5
Profit from continuing operations	**142.4**	**129.0**
Profit (loss) from discontinued operations	**(2.0)**	**(0.5)**
Net profit	**140.4**	**128.5**
Other comprehensive income		
Exchange differences from the translation of foreign operations, net of tax – Item that may be reclassified to profit or loss	(66.2)	(64.4)
Other comprehensive income, net of tax	**(66.2)**	**(64.4)**
Total comprehensive income[12]	**74.2**	**64.1**
Net profit (loss) attributable to owners:		
From continuing operations:	142.4	129.0
From discontinued operations:	(2.0)	(0.5)
Total comprehensive income attributable to owners:		
From continuing operations:	75.5	64.6
From discontinued operations:	(1.4)	(0.5)
Basic/diluted earnings per share (in PLN)	**0.28**	**0.26**
Basic/diluted earnings per share (in PLN) – cont. operations	**0.28**	**0.26**
Basic/diluted earnings per share (in PLN) – discont. operations	**0.00**	**0.00**

12. The Net profit for the period and Total comprehensive income is attributable to the owners only

Consolidated Statement of Financial Position

PLN million unless otherwise specified	9M 2022	12M 2021 Restated
Non-current assets	**6,730.6**	**5,870.8**
Goodwill	1,545.5	1,459.5
Intangible assets	1,090.3	1,051.2
Property, plant and equipment	3,902.0	3,110.0
Other receivables	24.2	31.4
Deferred tax assets	114.5	157.8
Other assets	54.1	60.9
Current assets	**1,450.0**	**1,461.9**
Inventory	11.3	10.9
Trade and other receivables	1,007.4	927.1
Income tax asset	1.5	3.7
Other assets	54.1	27.0
Cash and cash equivalents	375.7	493.2
TOTAL ASSETS	**8,180.6**	**7,332.7**

Equity		
Equity attributable to owners of InPost	**347.9**	**29.1**
Share capital	22.7	22.7
Share premium	35,122.4	35,122.4
Retained earnings (accumulated losses)	861.3	435.6
Reserves	(35,658.5)	(35,551.6)
Non-controlling interests	-	**-**
Non-controlling interests	-	-
Equity	**347.9**	**29.1**
Liabilities		
Non-current liabilities	**6,107.0**	**5,697.7**
Loans and borrowings	4,807.9	4,545.8
Employee benefits and other provisions	30.7	33.2
Government grants	1.1	1.2
Deferred tax liability	260.0	282.4
Other financial liabilities	1,007.3	835.1
Current liabilities	**1,725.7**	**1,605.9**
Trade payables and other payables	764.0	785.7
Loans and borrowings	259.3	194.4
Current tax liabilities	9.0	43.7
Employee benefits and other provisions	101.5	103.2
Other financial liabilities	466.2	357.7
Other liabilities	125.7	121.2
Total liabilities	**7,832.7**	**7,303.6**
TOTAL EQUITY AND LIABILITIES	**8,180.6**	**7,332.7**

Consolidated Statement of Cash Flows

PLN million unless otherwise specified	Period of 3 months ended on 30-09-2022	Period of 3 months ended on 30-09-2021
Net profit	**140.4**	**128.5**
Adjustments:	**250.4**	**258.8**
Income tax expense	35.2	64.5
Financial (cost)/ income	(30.7)	12.9
Gain / (loss) on sale of property, plant and equipment	(15.1)	0.7
Depreciation and amortisation	255.6	166.8
Impairment losses	0.8	2.1
Group settled share-based payments	4.6	11.8
Changes in working capital:	**41.2**	**(41.3)**
Trade and other receivables	(15.3)	2.9
Inventories	0.8	(1.7)
Other assets	(6.5)	(3.4)
Trade payables and other payables	29.5	(90.5)
Employee benefits, provisions and contract liabilities	18.0	(1.4)
Other liabilities	14.7	52.8
Cash generated from operating activities	**432.0**	**346.1**
Interest and commissions paid	(53.7)	(0.7)
Income tax paid	(36.1)	(60.0)
Net cash from operating activities	**342.2**	**285.4**
Cash flows from investing activities		
Purchase of property, plant and equipment	(226.7)	(255.8)
Purchase of intangible assets	(36.1)	(29.0)
Proceeds from acquisition of a company	-	(2,260.7)
Net cash from investing activities	**(262.8)**	**(2,545.5)**
Cash flows from financing activities		
Proceeds from loans and borrowings	92.0	-
Repayment of the principal portion of loans and borrowings	(4.8)	(694.6)
Proceeds from bonds	-	500.0
Payment of principal portion of the lease liability	(119.8)	(81.9)
Net cash from financing activities	**(32.6)**	**(276.5)**
Net increase/(decrease) in cash and cash equivalents	**46.8**	**(2,536.6)**
Cash and cash equivalents at 1 July	328.6	3,061.4
Effect of movements in exchange rates on cash held	0.3	(0.2)
Cash and cash equivalents at the end of the reporting period	375.7	525.0

Consolidated Statement of Cash Flows

PLN million unless otherwise specified	9M 2022	9M 2021
Net profit	**425.7**	**314.5**
Adjustments:	**934.4**	**669.7**
Income tax expense	135.3	162.2
Financial (cost)/ income	95.9	14.1
Gain / (loss) on sale of property, plant and equipment	(15.4)	(1.3)
Depreciation and amortisation	699.3	408.7
Impairment losses	3.4	13.4
Grants	-	2.7
Group settled share-based payments	15.9	69.9
Changes in working capital:	**(111.2)**	**(7.2)**
Trade and other receivables	(86.7)	60.2
Inventories	(0.5)	(0.4)
Other assets	(18.6)	(13.5)
Trade payables and other payables	(6.4)	(47.6)
Employee benefits, provisions and contract liabilities	(4.3)	0.6
Other liabilities	5.3	(6.5)
Cash generated from operating activities	**1,248.9**	**977.0**
Interest and commissions paid	(149.8)	(106.4)
Income tax paid	(152.1)	(162.1)
Net cash from operating activities	**947.0**	**708.5**
Cash flows from investing activities		
Purchase of property, plant and equipment	(751.6)	(551.0)
Purchase of intangible assets	(93.0)	(62.8)
Proceeds from acquisition of a company	-	(2,260.7)
Net cash from investing activities	**(844.6)**	**(2,874.5)**
Cash flows from financing activities		
Proceeds from loans and borrowings	154.5	1,949.9
Repayment of the principal portion of loans and borrowings	(14.7)	(654.2)
Proceeds from bonds	-	2,715.2
Payment of principal portion of the lease liability	(347.6)	(206.5)
Payment to shareholders	-	(1,238.1)
Government grants received	-	(18.7)
Acquisition of treasury shares	(12.1)	-
Net cash from financing activities	**(219.9)**	**2,547.6**
Net increase/(decrease) in cash and cash equivalents	**(117.5)**	**381.6**
Cash and cash equivalents at 1 January	493.2	144.2
Effect of movements in exchange rates on cash held	-	(0.8)
Cash and cash equivalents at the end of the reporting period	375.7	525.0

AUDIO WEBCAST

- Rafał Brzoska (Founder and CEO), Michael Rouse (CEO International) and Adam Aleksandrowicz (Group CFO) will host a conference call for analysts and investors at 10:00 AM CET on November 9 via the following link: https://stream.brrmedia.co.uk/broadcast/6347eefd5fe2a84a5e4ba9a5

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 26,000 Automated Parcel Machines ("APMs"), including over 5,300 in the UK and Italy, as well as to-door courier and fulfillment services to e-commerce merchants. Strategically positioned in the fast-growing e-commerce 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 CO_2 emissions by up to two-thirds compared to to-door deliveries in urban areas, and by as much as 90% in rural areas, as well as significantly reducing traffic and noise pollution.

In the last full year (the 12 months to 31 December 2021), InPost handled 518 million parcel deliveries (609 million pro-forma) through its networks in Poland, France, the UK, Italy, Benelux and Iberia, generating PLN 4,602 million of revenue and other operating income and PLN 1,626 million of adjusted EBITDA.

In July 2021, InPost successfully completed the acquisition of Mondial Relay to create Europe's leading out-of-home automated solution for e-commerce. Mondial Relay's most significant market is France while it also operates in Spain, Portugal, Belgium, the Netherlands and Luxembourg.

InPost S.A.

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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.

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.