

InPost S.A. publishes Q4 and full year 2022 operational update¹

Record breaking volumes in all markets

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 record high volumes in Q4 2022.

Record quarterly volumes

InPost successfully managed the 2022 peak season with total volumes reaching 222.0 million parcels in Q4 2022, up by 23% YoY. This growth was driven by a strong Q4 both in Poland and in InPost’s international markets. In Poland, InPost saw an increase in demand for both the APM and to-door services which resulted in record high volumes of 149.4 million parcels (+18% YoY). International parcel volumes in Q4 reached 72.6 million (+35% YoY) primarily driven by Mondial Relay (+29% YoY) and supported by a robust UK performance (+82% YoY).

International markets gaining momentum

Over the course of 2022, the Group’s volumes reached 744.9 million parcels, up by 22%² vs 2021. Poland’s volumes amounted to 508.4 million in 2022 with a 20% increase YoY. International markets volumes grew by 28% compared to 2021, to 236.5 million parcels, representing 32% of overall Group volumes (vs 30% in 2021).

Further development of the APM network

As at the end of 2022, the Group operated 27,939 APMs across its geographies.

In Poland, InPost remains the largest APM network with 19,306 machines (+17% YoY) and 2.9 million lockers (+21% YoY) - almost 90% of all lockers in the market. The number of APMs in Q4 2022 vs Q3 2022 in Poland remained almost the same while

¹ All figures for 2022 are preliminary and might differ from the data reported in 2022 annual report.

² All figures relating to Total parcel volumes, International parcel volumes and Mondial Relay volumes are based on pro-forma data. Pro-forma numbers include Mondial Relay results for FY2021 as if Mondial Relay was part of InPost Group for the entire year.

the number of lockers increased by 57k. In Q4 2022 deployment of new APMs was offset by the termination of a pilot project with a convenience store chain, where c. 300 machines were withdrawn. The growth in lockers in Q4 2022 vs Q3 2022 was driven by the extension of existing APMs and higher capacity outdoor machines.

In the international markets, the number of APMs reached 8,633 up 120% YoY while locker numbers rose 196% to 651 thousand. France and UK remain the focus of International APM deployment and the Company is already the second largest player in these markets in terms of APM locations.

Rafal Brzoska, CEO commented:

// This has been another strong year for InPost with record breaking volumes both in Poland and in our international markets, despite the challenging macroeconomic conditions impacting e-commerce.

The improved consumer experience and productivity gains that our lockers achieve led to exceptional performance in our core Polish market. We know how important reliability is to our customers, and, as in previous years, we were pleased to fulfil our promise of guaranteed Christmas delivery. During this peak we handled a record of almost 5 million parcels in a single day and some of our APMs reached a utilisation rate of more than 300%. This reflects the status of our APM network as the most convenient, flexible and consumer focused form of e-commerce delivery. We remain confident that our success in Poland can be replicated across our international markets as customers increasingly experience the reliability and convenience our services offer.

In France we delivered strong volumes ahead of our expectations as our proposition continues to capture market share. In response to unprecedented demand, we decided to invest heavily in our operations. Additional investments, together with the macro backdrop which has contributed to operational and inflationary challenges, elevated our costs base in Q4. Nevertheless, we expect to deliver against our margin expectations in France.

In the UK the response to our services remains encouraging, to the extent that we've had to continue capping growth due to capacity constraints with our logistics partner. We're focused on resolving this bottleneck to capture levels of unmet demand. With the strength of merchant response and consumer demand in the UK, and with lockers already accounting for c. 7% of our total French volumes in Q4, we enter 2023 with strong momentum in our international markets. //

Q4 2022 Operational Highlights

	Q4 2022 (reported)	Q4 2021 (reported)	YoY growth
Poland parcel volumes (million)	149.4	126.6	18%
APM	125.5	107.3	17%
to-door	23.9	19.3	24%
International parcel volumes (million)	72.6	53.7	35%
Of which Mondial Relay	64.6	50.1	29%
Of which UK + Italy	8.0	3.6	120%
Total parcel volumes (million)	222.0	180.3	23%

FY 2022 Operational Highlights

	FY 2022 (reported)	FY 2021 (reported)	YoY growth	FY 2022 (reported) ³	FY 2021 (pro-forma) ⁴	YoY growth
Poland parcel volumes (million)	508.4	424.3	20%	508.4	424.3	20%
APM	424.1	354.8	20%	424.1	354.8	20%
to-door	84.3	69.5	21%	84.3	69.5	21%
International parcel volumes (million)	236.5	93.3	153%	236.5	184.3	28%
Of which Mondial Relay	213.1	84.9	151%	213.1	175.9	21%
Of which UK + Italy	23.4	8.4	177%	23.4	8.4	178%
Total parcel volumes (million)	744.9	517.6	44%	744.9	608.6	22%

³ Pro-forma numbers for 2022 were not prepared since Mondial Relay was part of InPost Group for the entire year

⁴ Pro-forma numbers include Mondial Relay results for FY2021 as if Mondial Relay was part of InPost Group for the entire year

FY 2022 Operational Highlights

	FY 2022 (reported)	FY 2021 (reported)	YoY growth
No. of APMs (#)	27,939	20,367	37%
Poland	19,306	16,445	17%
International	8,633	3,922	120%
Of which Mondial Relay	2,564	313	719%
Of which UK+Italy	6,069	3,609	68%
No. of lockers (000s)	3,557	2,630	35%
Poland	2,906	2,410	21%
International	651	220	196%
Of which Mondial Relay	316	38	740%
Of which UK+Italy	335	182	84%
No. of PUDOs (#)	26,099	21,581	21%
Poland	3,660	3,665	0%
International	22,439	17,916	25%
Of which Mondial Relay	19,446	17,666	10%
Of which UK+Italy	2,993	250	1097%

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.

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