

InPost's Q4 and full-year 2023 operational update

Another year of record-breaking volumes in all markets

InPost Group ("InPost" or "the Company" or "the Group"), an e-commerce logistics enabler and the leading European automated parcel machine (APM) service provider, reports record high volumes in Q4 2023 and full year 2023.¹

Achieving all-time high volumes

InPost, once again, has successfully navigated the peak season, handling a total of 268.4 million parcels in Q4 2023, marking a 21% year-on-year increase. The volume growth was driven by strong performance, both in Poland and in InPost's international markets, especially the UK. In Poland, InPost saw a continued increase in demand for both the APM and to-door services, resulting in record-high volumes of 175.4 million parcels (+17% YoY). International parcel volumes, which represent 35% of total Group volumes, reached 93.0 million in Q4 2023 (+28% YoY), primarily driven by i) very strong UK with 17.2 million parcels delivered (+169% YoY and +29% QoQ) and ii) continued encouraging growth from Mondial Relay that reached 70.6 million parcels (+9% YoY, with B2C volumes growing 30% YoY). In the record peak day of Q4 2023, the Group served 11 million parcels, and in Poland, InPost, with its relentless commitment to quality and service, was the only company that guaranteed deliveries before December 24th.

UK volumes accelerate strong international growth, in Poland InPost further strengthens leadership position

Over the course of 2023, the Group's volumes reached 892.1 million parcels, up by 20% vs. FY 2022. In Poland InPost delivered 589.5 million parcels in 2023, 16% more than in 2022. International markets volumes grew by 28% compared to 2022, to 302.6 million parcels, representing 34% of total Group volumes. The Group's largest international segment – Mondial Relay – handled 239.9 million parcels and grew by 13% YoY in 2023. In the UK, the second-largest international geography by volume,

¹ All figures for 2023 are preliminary and might differ from data reported in 2023 annual report

InPost delivered 46.5 million parcels in 2023, which translates into almost 127% YoY growth.

Further development of the APM network

The Group's total of out-of-home network expanded to 66,064 locations (+22% YoY), with APMs accounting for 54% of these points.

In 2023, the Group grew the number of APMs in its network by over 7.5 thousand locations, an increase of 27% YoY, with a big part of that added in Q4 2023, the highest quarterly additions in InPost's history with over 2.5 thousand new APMs. In Poland, the APM network expanded by 14% YoY to 22.0 thousand and in international markets by 56% YoY totaling 13.5 thousand at 2023 year end. The international network already accounts for 38% of Group's APMs. The Mondial Relay APM network more than doubled YoY to 5.3 thousand machines and the total OOH network increased by 20% to over 26.4 thousand points. In the UK, InPost is now #1 in terms of the number of APMs with a network of over 6.4 thousand machines.

Rafal Brzoska, CEO, commented:

// 2023 was another strong year for InPost Group, a year with once again record-breaking volumes.

We remain the unquestionable leader in Poland where we are still gaining market share. Poland is our benchmark for expansion in international markets, and we are confident that the international part of our business is moving in the right direction.

In Mondial Relay geographies we are on track with our strategic plans including focus on growing our B2C business with B2C volumes in Q4 2023 up by 30% YoY. In France, in only two years since the Mondial Relay acquisition, we already have the second-largest APM network with the ambition to become #1 this year.

In the UK we successfully delivered the primary goal for 2023 which was to strengthen a logistic backbone. Given the demand trends, our ambition is to rapidly expand the network in the UK. We are already making significant progress; in December alone, we added over 300 new APMs, which was our record-level of monthly deployment in this market, and we are planning to continue with a very ambitious deployment this year.

We finished the year with another successfully managed peak season and handled a record 11 million parcels on our busiest pre-Christmas day. During the peak, our APMs, both Polish and international, outperformed last year, with some of them reaching utilization rates of over 300%.

This highlights that InPost remains the best and most convenient solution in Poland delivering top quality UX, and that we are on a good path to replicate this in other geographies.

Our previously communicated outlook for FY 2023 results remains unchanged. //

Q4 and FY 2023 Operational Highlights

	Q4 2023	Q4 2022	YoY growth
Poland parcel volumes (million)	175.4	149.4	17%
APM	146.6	125.5	17%
To-door	28.8	23.9	21%
International parcel volumes (million)	93.0	72.6	28%
Of which Mondial Relay	70.6	64.6	9%
Of which UK + Italy	22.3	8.0	179%
Total parcel volumes (million)	268.4	222.0	21%

	FY 2023	FY 2022	YoY growth
Poland parcel volumes (million)	589.5	508.4	16%
APM	493.3	424.1	16%
To-door	96.2	84.3	14%
International parcel volumes (million)	302.6	236.5	28%
Of which Mondial Relay	239.9	213.1	13%
Of which UK + Italy	62.7	23.4	168%
Total parcel volumes (million)	892.1	744.9	20%

	FY 2023	FY 2022	YoY growth
No. of APMs (#)	35,449	27,939	27%
Poland	21,969	19,306	14%
International	13,480	8,633	56%
Of which Mondial Relay	5,317	2,564	107%
Of which UK+Italy	8,163	6,069	35%
No. of lockers (000s)	4,412	3,557	24%
Poland	3,263	2,906	12%
International	1,149	651	76%
Of which Mondial Relay	622	316	97%
Of which UK+Italy	526	335	57%
No. of PUDOs (#)	30,615	26,099	17%
Poland	3,714	3,660	1%
International	26,901	22,439	20%
Of which Mondial Relay	21,076	19,446	8%
Of which UK+Italy	5,825	2,993	95%

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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