

## **InPost Leaps Ahead in the UK with Strategic Takeover of Yodel**

**InPost, a European leader in cutting-edge logistics for e-commerce, takes a bold leap forward in the UK market. With the acquisition of Yodel — one of the UK's largest parcel delivery companies — InPost steps into the position of third-largest agnostic logistics player in the country<sup>1</sup>. This game-changing move dramatically accelerates growth and redefines delivery in the UK by seamlessly integrating out-of-home and to-door solutions under one powerful brand.**

The acquisition further consolidates InPost's leading position in the UK e-commerce delivery market. By combining the largest out-of-home ("OOH") delivery network with Yodel's strong home delivery capabilities, InPost will scale its operations significantly, expand its service offering, and provide greater convenience to retailers and customers. Following the transaction, InPost UK's market share increases to c. 8% and positions InPost as the third agnostic e-commerce logistics carrier in the UK. This transaction follows the successful acquisition of Menzies Distribution in October 2024, which gave InPost full control over its entire logistics process in the UK.

Under the terms of the transaction, InPost has acquired 95.5% of Judge Logistics Ltd share capital ('JLL'), parent company of Yodel Delivery Network ('Yodel'), with PayPoint retaining a minority stake of 4.5%. This builds on the existing partnership between Yodel and PayPoint – creating a strong future in the OOH space.

The JLL acquisition was structured as a debt-to-equity conversion, with InPost converting its existing loan to JLL into equity. Until the transaction date, InPost had provided JLL with financing amounting to £106 million in the form of convertible loan notes. InPost has a clear plan on the integration of Yodel and its goal for this deal is to be EBITDA accretive within one year.

The acquisition builds on the partnership established between InPost and Yodel in October 2024, when Yodel began providing last-mile services through InPost's "locker-to-door" service.

Furthermore, the acquisition will allow InPost to achieve several key strategic objectives:

- **Accelerated UK growth and market share expansion:** Rapid increase to approximately 300 million+ parcels annually, immediately expanding its merchant base to over 700+ e-commerce stores, and approximately 8% market share, with 10,000 APMs totalling over 18,000 OOH points.
- **Unique offering for merchants:** through next-day to door delivery combined with the extensive out-of-home network resulting in one InPost brand delivering a comprehensive service to the UK market.

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<sup>1</sup> InPost and Yodel combined as the third (agnostic) independent logistics player in the UK e-commerce market, following Royal Mail and Evri, excluding Amazon. These calculations are based on our own estimates, supported by Effigy Consulting data.

- **Diversification benefits:** diversifies InPost's volume by segment and geographically, with the UK contributing approximately 30%<sup>2</sup> to InPost Group's revenue.
- **Attractive deal economics:** The acquisition presents a strategically compelling opportunity taking into account the size of investment and market share gained, enabling InPost's long-term growth and strengthening its position in the UK market.

**Rafał Brzoska, Founder, and CEO of InPost Group, commented:** "This acquisition marks a pivotal milestone in InPost's journey to revolutionise the UK delivery market as well as the Group pan-European presence. We have just fast-forwarded 5 years of organic expansion in the UK and it is a clear reflection of our long-term commitment to this market, a market where we see enormous opportunity for growth. Our logistics model has transformed delivery in other European markets, and with this acquisition, we are now well positioned to do the same here."

**Neil Kuschel, CEO of InPost UK commented:** "This acquisition is a game-changer for InPost's operations in the UK. Combining doorstep deliveries with our unrivalled locker network, we are reshaping the future of parcel delivery. We will be able to provide customers and e-commerce retailers with the reliability, flexibility, and efficiency they expect. We're excited to deliver more for the UK."

## ENDS

InPost (AEX: INPST) is a leader in logistics solutions for the e-commerce industry in Europe. Founded by Rafał Brzoska, InPost is now a leading delivery platform for e-commerce, which has revolutionised the parcel market in Poland. The first Parcel Locker appeared in Kraków in 2009 and quickly became an indispensable part of online shopping and guaranteed speed and convenience.

Today, the InPost network is Europe's largest and most convenient automated parcel collection and delivery system, with almost 50,000 modern APMs and over 34,000 PUDO points in 9 countries (UK, France, Poland, Italy, Spain, Portugal, Belgium, Luxembourg, the Netherlands). InPost has 10,000 APMs across the UK.

InPost also provides courier and fulfilment services to e-commerce sellers, working with around 100,000 e-tailers. During 2024 alone, the company handled over a billion parcels.

For years, one of InPost's priorities has been environmental concern. InPost Group's Decarbonisation Strategy is an integral complement to its business strategy. InPost was one of the first in the Polish market to join the SBTi initiative, which aims to achieve NET – ZERO by 2040.

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<sup>2</sup> 30% share based on FY 2024 pro forma revenue.