PRESS RELEASE
13 May 2026

InPost Group Q1 2026 results

Investment Into Broad European Growth Acceleration

InPost Group, Europe's leading e-commerce logistics enabler, reports a set of first quarter results characterised by strong volume and revenue growth across all key geographies, accompanied by record high expansion of its locker delivery network.

Q1 2026 Highlights

Parcel volume 359 million
+32% YoY

Revenue PLN 3.9 billion
+31% YoY

Adj. EBITDA PLN 902.2 million
-4% YoY

Capex PLN 360 million
+6% YoY

Poland Eurozone[1] UK

APMs 64,680
+30% YoY

Revenue split
Poland 47% & International 53%

◑ Audio Webcast

Rafał Brzoska (Founder and CEO), Michael Rouse (CEO International) and Javier van Engelen (CFO) will host a conference call for analysts and investors at **10:00 AM CET on 13 May at:**
https://brrmedia.news/INPST_Q1_26

[1] Eurozone – This reporting segment encompasses the financial results from the following markets: France, Belgium, the Netherlands, Luxembourg, Spain, Portugal, and Italy.

InPost Group Q1 2026 Highlights

PLN m, unless otherwise stated	Q1 2026	Q1 2025	YoY change
Parcel volumes (million)	**359.2**	**271.7**	**32%**
Revenue	**3,862.4**	**2,951.9**	**30.8%**
EBITDA	**847.9**	**907.4**	**(6.6%)**
EBITDA margin	22.0%	30.7%	
Adjusted EBITDA	**902.2**	**940.2**	(4.0%)
Adjusted EBITDA margin	23.4%	31.9%	
Operating Profit (EBIT)	**209.2**	**461.7**	**(54.7%)**
Operating Profit margin	5.4%	15.6%	
Adjusted EBIT	**290.6**	**522.1**	**(44.3%)**
Adjusted EBIT margin	7.5%	17.7%	
Net profit	**108.1**	**183.7**	**(41.2%)**
Net profit margin	2.8%	6.2%	
Adjusted Net profit	**71.9**	**338.1**	**(78.7%)**
Adjusted Net profit margin	1.9%	11.5%	
CAPEX	**359.9**	**340.6**	5.7%
% of revenue	9.3%	11.5%	
Net Leverage[2]	**2.4x**	**1.9x**	0.5x
FCF Group[3], of which:	**(409.9)**	**63.4**	n/a
FCF Poland	275.8	173.9	58.6%
FCF International	(637.5)	(80.5)	n/a

[2] Leverage calculated based on the Last Twelve Months Adjusted EBITDA.

[3] M&A expenses not included; FCF Poland and FCF International do not sum to Group FCF due to Group-level costs.

Q1 2026 Operational and Financial Highlights

- **Volume growth outpacing the market:** InPost Group's parcel volume reached 359 million, a 32% year-over-year (YoY) increase. The UK segment led with a 220% YoY volume increase, followed by the Eurozone at 28% YoY and Poland at 8% YoY.
- **Double-digit Group revenue growth:** The Group started 2026 with significant revenue growth, reaching PLN 3,860 million, a 31% YoY improvement. This was driven by particularly strong performance in the UK, with a 121% YoY increase reflecting the consolidation of Yodel, while the Eurozone and Poland posted 28% and 9% YoY growth, respectively.
- **Group Adjusted EBITDA continued growth in Poland and Eurozone, with the UK parcel impacted by transformation.** Group Adjusted EBITDA reached PLN 902 million in Q1 2026 (-4% YoY), with continued profit growth in Poland (+7% YoY) and the Eurozone (+28% YoY), more than offset by the UK parcel transformation.
- **Net leverage at 2.4x:** Net leverage stood at 2.4x at the end of Q1 2026, in line with our outlook. The increase reflected higher debt and a lower cash balance — driven primarily by negative free cash flow in the international part of business and interest payments — while LTM Adjusted EBITDA remained broadly flat.
- **Network expansion:** In Q1 2026, Capex amounted to PLN 360 million, with the majority allocated to APM production and deployment. The Group added almost 3,500 APMs in the quarter, taking the total network to 64,680 APMs at the end of Q1 2026.

Q1 2026 Segment Highlights

- **Poland delivers strong volume growth:** Poland volume grew 8% YoY to 188 million parcels supported by strong expansion across key merchants and international marketplaces. Adjusted EBITDA was up 7%, with margins modestly compressed by higher logistics costs and investments in new projects.
- **Eurozone accelerating APM volumes:** Eurozone parcel volume reached 94 million, up 28% YoY, driven by B2C growth (+34% YoY) and strong momentum in locker volumes (+48% YoY). Adjusted EBITDA grew 28% YoY, with margin holding flat at a solid 13.5%.
- **UK & Ireland – strong growth and continued investment:** InPost delivered 77 million parcels in the UK and Ireland in Q1 2026, a 220% YoY increase driven by strong C2C performance and B2C gains following the consolidation of Yodel. Adjusted EBITDA was negative at PLN -49 million, reflecting the ongoing transformation of the UK parcel business.

Q2 Trading Update & 2026 Outlook

- At the Group level for Q2 2026, we anticipate YoY growth in mid- to high- teens percent range. In Poland, we expect YoY volume growth at mid- to high- single digit. Internationally, we are forecasting high twenties growth in InPost volume YoY. 2026 FY Outlook remains unchanged.

Rafał Brzoska, Founder and CEO of InPost Group, commented:

2026 has started in line with our expectations, and in several areas ahead of them. We handled almost 360 million parcels in Q1, up 32% year-on-year, with international markets now generating 53% of Group revenue. Across our international geographies, we continued to grow faster than e-commerce overall, scaling our pan-European out-of-home logistics platform and the convenience we offer to consumers and merchants.

The UK was a particular highlight. InPost already is the country's largest out-of-home network. The Yodel transformation we restarted in January is already translating into better service for British shoppers — faster, more reliable, and increasingly out-of-home although still requiring investment.

In Poland, we continued to deepen our merchant relationships while focusing on user experience and testing new services. our market-leading position. In Eurozone, B2C and locker adoption are accelerating, and Mondial Relay has established itself as a genuine consumer brand, with strong NPS and APM awareness across its markets.

We are building the only truly pan-European out-of-home logistics platform, and Q1 confirms that our strategy is working.

Out-of-home (OOH) network by segment

	Q1 2026	Q1 2025	YoY change
Total OOH points	**94,868**	**83,172**	**14%**
No. of APMs (#)	**64,680**	**49,808**	**30%**
Poland	28,965	25,949	12%
Eurozone	21,092	13,796	53%
UK	14,623	10,063	45%
No. of lockers (000s)	**6,980**	**5,818**	**20%**
Poland	4,120	3,764	9%
Eurozone	1,831	1,329	38%
UK	1,029	724	42%
No. of PUDOs (#)	**30,188**	**33,364**	**(10%)**
Poland	3,227	3,700	(13%)
Eurozone	22,912	26,868	(15%)
UK	4,049	2,796	45%

Q1 2026 results by segment

PLN million unless otherwise specified	Q1 2026	Q1 2025	YoY change
Parcel volumes (million)	**359.2**	**271.7**	**32%**
Poland	188.1	174.2	8%
Eurozone	94.2	73.5	28%
UK	76.9	24.0	220%
Segment Revenue	**3,862.4**	**2,951.9**	**30.8%**
Poland	1,804.3	1,652.1	9.2%
Eurozone	1,110.4	870.7	27.5%
UK and Ireland	947.7	429.1	120.9%
Adjusted EBITDA	**902.2**	**940.2**	**(4.0%)**
Poland	849.4	791.1	7.4%
Eurozone	149.9	117.4	27.7%
UK and Ireland	(48.9)	61.7	n/a
Group cost	(48.2)	(30.0)	60.7%
Adjusted EBITDA Margin	**23.4%**	**31.9%**	**(850bps)**
Poland	47.1%	47.9%	(80bps)
Eurozone	13.5%	13.5%	-
UK and Ireland	(5.2%)	14.4%	n/a

Poland: Strong results driven by volume growth and cost control

PLN million unless otherwise specified	Q1 2026	Q1 2025	YoY change
Poland			
Volumes (m)	188.1	174.2	8%
Revenue	1,804.3	1,652.1	9.2%
Adj. EBITDA	849.4	791.1	7.4%
Adj. EBITDA Margin	47.1%	47.9%	

In Q1 2026, our parcel volumes in Poland increased by 8% YoY, reaching 188.1 million. Growth was driven by strong demand from international marketplaces and robust expansion from domestic merchants, particularly in the fashion and beauty segments, with InPost non-marketplace volumes up 13% YoY. To-door volumes rose by 50% YoY to 46.5 million, while APM volumes were broadly stable at 141.6 million (–1% YoY).

Revenue generated in Poland in Q1 2026 reached PLN 1,804.3 million, marking a 9.2% YoY increase. Revenue growth slightly outpaced volume growth thanks to a positive price effect on APM deliveries, partially offset by volume mix.

Adjusted EBITDA in Poland increased by 7.4% YoY to PLN 849.4 million, with the adjusted EBITDA margin at 47.1% (–80 bps). Profitability was supported by continued cost-per-parcel discipline, with a slight YoY dilution from higher logistics costs as well as from investments in new projects.

Free cash flow in Poland totalled PLN 275.8 million in Q1 2026, compared to PLN 173.9 million in Q1 2025 (+58.6% YoY), reflecting the underlying strength of Polish cash conversion (32% Polish Adjusted EBITDA conversion in the quarter).

InPost continued expanding its network in Poland, reaching a total of 28,965 APMs, a 12% YoY increase. Network density allows 90% of the urban population and 66% of the total Polish population having InPost APM within a 7-minute walk.

Consistent focus on user experience, uncompromising quality and network expansion continued to drive customer engagement. By the end of Q1 2026, InPost served 26 million APM and to-door users — close to 100% of the Polish e-commerce population — including 21 million loyal APM users. The InPost mobile app reached 17 million users with a 4.9/5.0 rating, generating 90% of total volume, while the loyalty programme grew to 14 million users.

Eurozone: B2C expansion and higher APM adoption with stable margins

PLN million	Q1 2026	Q1 2025	YoY change
Eurozone			
Volumes (m)	94.2	73.5	28%
Revenue	1,110.4	870.7	27.5%
Adj. EBITDA	149.9	117.4	27.7%
Adj. EBITDA Margin	13.5%	13.5%	

In Q1 2026, parcel volumes in Eurozone reached 94.2 million, a 28% YoY increase, comfortably surpassing overall e-commerce market growth of 8%. Growth was led by the B2C segment (+34% YoY) and complemented by continued strength in C2C. APM/OOH flow rate increased to 46%, up from 36% a year ago, underscoring rapid consumer migration to lockers.

Eurozone reported total revenue of PLN 1,110.4 million in Q1 2026, a 27.5% YoY increase in PLN (and broadly in line in EUR, with limited FX impact). Revenue growth tracked volume growth.

Adjusted EBITDA reached PLN 149.9 million (+27.7% YoY) and Adjusted EBITDA margin was flat YoY at 13.5%, as scale benefits, B2C expansion, higher APM adoption and disciplined SG&A management were partially offset by the dilutive impact of Sending's to-door operations.

In Eurozone, we are focused on scaling operations, improving logistics quality, and enhancing network density. By the end of Q1 2026, our OOH points totalled 44,004, an 8% YoY increase, with our APM network expanding by 53% YoY to 21,092 lockers. PUDO points were rationalised by approximately 4,000 over the LTM in line with our network optimisation strategy.

We continue to build a trusted European love brand: Mondial Relay achieved #1 NPS and APM network awareness in its markets, with 91% total brand awareness and a Top 50 ranking among France's most valuable brands (Kantar BrandZ, April 2026). The Mondial Relay mobile app reached 9 million cumulative downloads with a 4.4/5 rating on Avis Vérifiés.

UK & Ireland: Strong volume growth with EBITDA reflecting transformation

PLN million	Q1 2026	Q1 2025	YoY change
UK + Ireland			
Volumes (m)	76.9	24.0	220%
Revenue	947.7	429.1	120.9%
Adj. EBITDA	(48.9)	61.7	n/a
Adj. EBITDA Margin	(5.2%)	14.4%	

The UK & Ireland segment encompasses InPost's e-commerce parcel delivery operations, primarily facilitated through an extensive OOH network in the UK. InPost also distributes newspapers across the UK and Ireland through its subsidiary.

In Q1 2026, parcel volumes in the UK reached 76.9 million, a 220% YoY increase. Growth was driven by strong C2C performance and B2C gains following the Yodel consolidation, with B2C now representing 61% of UK volumes (up 11.5x YoY) and OOH volumes up 53% YoY as the consumer shift accelerates.

Revenue in the UK & Ireland segment increased by 120.9% YoY, reaching PLN 947.7 million. UK parcel revenue alone tripled (+233% YoY) to PLN 738.4 million, while InPost Distribution contributed PLN 209.3 million. UK parcel revenue growth outpaced volumes, supported by strong to-door performance.

Adjusted EBITDA in the UK & Ireland segment was a loss of PLN 48.9 million in Q1 2026, compared to a profit of PLN 61.7 million in Q1 2025. The result reflects the ongoing UK parcel transformation following the Yodel consolidation.

During Q1 2026, InPost's UK APM network expanded to 14,623 lockers (+45% YoY), with approximately 70 new APMs deployed weekly, and ended the quarter with 18,672 OOH points — solidifying InPost's position as the #1 OOH network in the UK. The Yodel/InPost UK transformation restarted in January 2026, with focus on cost-per-parcel optimisation, logistics network consolidation and middle-mile efficiency. B2C delivery quality continued to improve, with a Trustpilot score of 4.7, more than 70% of B2C parcels delivered next-day (D+1) and over 90% within two days (D+2).

Outlook FY 2026 (unchanged) & Q2 2026 trading update

Group volume	**We expect InPost to increase market share and we expect YoY Group volume in the mid to high teens level, coming from a mix of:** i) mid single-digit volume growth in Poland, ii) high 20s InPost volume growth in Eurozone markets, iii) low 30s InPost volume growth in the UK.
Group revenue	**We expect YoY Group revenue to grow in the mid-teens.** Poland and the UK segment revenue to grow slightly below volume while Eurozone should be in line with volume growth.
EBITDA growth	**We expect Group Adjusted EBITDA flat yoy.** Group Adjusted EBITDA margin at mid 20s as a combination of: i) Poland at mid 40s level, on the back of investments in new services as well as in pricing/volume, ii) continued slight increase in Eurozone, with higher margins from OOH to be partly offset by expanding to-door offering, iii) in the UK & Ireland adjusted EBITDA margin to show recovery to mid single-digit.
Network	**We plan to accelerate deployment to c. 20,000 APMs across all markets.** This includes ~3,000 APMs in Poland, ~12,000 APMs in Eurozone, ~5,000 APMs in the UK.
CAPEX and FCF	**Capex of PLN c. 2.4 billion,** with c. 60% allocated for APM production and deployment. Higher capex combined with flat adjusted EBITDA should result in negative FCF at the year end and ND/EBITDA slightly higher yoy.
Q2 2026 trading update	At the Group level for Q2 2026, we anticipate YoY growth in mid- to high- teens percent range. In Poland, we expect YoY volume growth at mid- to high- single digit. Internationally, we are forecasting high twenties growth in InPost volume YoY.

Consolidated financial information

Consolidated Statement of Profit or Loss and Other Income

PLN million unless otherwise specified	Q1 2026	Q1 2025
Revenue	**3,862.4**	**2,951.9**
Cost of sales	**(3,053.6)**	**(1,977.3)**
Gross profit	**808.8**	**974.6**
General & administrative expenses	(506.4)	(421.3)
Selling & Marketing expenses	(83.4)	(84.1)
Impairment gain/(loss) on trade and other receivables	(9.8)	(7.5)
Operating profit	**209.2**	**461.7**
Finance income	124.7	3.7
Finance costs	(131.5)	(221.0)
Share of results from associates accounted for using the equity method	5.6	(0.3)
Profit before tax	**208.0**	**244.1**
Income tax expense	(99.9)	(60.4)
Net profit from continuing operations	**108.1**	**183.7**
Net loss from discontinued operations	-	-
Net profit	**108.1**	**183.7**
Other comprehensive income - item that may be reclassified to profit or loss		
Exchange differences from translation of foreign operations, net of tax	(66.9)	54.8
Share of other comprehensive income/ (loss) of associates accounted for using the equity method	1.1	(4.1)
Other comprehensive income, net of tax	**(65.8)**	**50.6**
Total comprehensive income	**42.3**	**234.3**
Net profit (loss) attributable to:	**108.1**	**183.7**
Shareholders of InPost	114.6	183.7
Non-controlling interest	(6.5)	-
Total comprehensive income, attributable to:	**42.3**	**234.3**
Shareholders of InPost	49.4	234.3
Non-controlling interest	(7.1)	-
Basic earnings per share (in PLN)	**0.23**	**0.37**
Diluted earnings per share (in PLN)	**0.23**	**0.37**

Consolidated Statement of Financial Position

PLN million unless otherwise specified	Balance as at 31/03/2026	Balance as at 31/12/2025
Goodwill	2,074.4	2,040.1
Intangible assets	1,829.8	1,760.7
Property, plant and equipment	5,047.5	4,888.8
Right of use assets	3,930.7	3,845.6
Long term financial assets	101.3	100.8
Long term investments in associates	92.3	93.8
Long term other receivables	48.2	47.3
Deferred tax assets	273.8	281.4
Long term other assets	140.4	131.3
Non-current assets	**13,538.4**	**13,189.8**
Inventories	18.1	16.4
Short term financial assets	9.5	4.1
Short term trade and other receivables	2,633.0	2,624.0
Income tax receivables	7.6	7.7
Short term other assets	125.8	119.8
Cash and cash equivalents	603.8	949.3
Current assets	**3,397.8**	**3,721.3**
TOTAL ASSETS	**16,936.2**	**16,911.1**
Equity attributable to owners of InPost	**3,257.5**	**3,180.7**
Share capital	22.7	22.7
Share premium	35,122.4	35,122.4
Retained earnings/(accumulated losses)	3,387.0	3,272.7
Capital reserves	(35,274.6)	(35,237.1)
Non-controlling interest	**(7.5)**	**(0.5)**
Total equity	**3,250.0**	**3,180.2**
Long term borrowings	5,081.8	5,025.5
Long term employee benefits	14.6	19.5
Long term provisions	168.4	178.6
Long term government grants	1.0	1.0
Deferred tax liability	500.4	493.1
Long term lease liabilities	2,449.1	2,353.3
Total non-current liabilities	**8,215.3**	**8,071.0**
Short term trade payables and other payables	1,921.2	2,165.2
Short term borrowings	1,441.9	1,229.7
Short term employee benefits	227.5	192.3
Short term provisions	37.4	43.5
Income tax liability	33.1	258.4
Short term lease liabilities	1,496.6	1,444.8
Short term other financial instruments	9.4	38.7
Short term other liabilities	303.8	287.3
Total current liabilities	**5,470.9**	**5,659.9**
Total liabilities	**13,686.2**	**13,730.9**
TOTAL EQUITY AND LIABILITIES	**16,936.2**	**16,911.1**

Consolidated Statement of Cash Flows

PLN million unless otherwise specified	Q1 2026	Q1 2025
Cash flows from operating activities		
Net profit	**108.1**	**183.7**
Adjustments:	**772.0**	**766.7**
Income tax expense	99.9	60.4
Financial cost/(income)	3.7	217.3
Depreciation and amortisation	638.7	445.9
Impairment losses	8.5	8.2
Group settled share-based payments	26.8	34.6
Share of results of associates	(5.6)	0.3
Changes in working capital:	**(214.2)**	**(8.1)**
Trade and other receivables	(24.9)	58.7
Inventories	(1.7)	1.2
Other assets	(5.6)	(17.6)
Trade payables and other payables	(211.6)	(29.8)
Employee benefits, provisions and contract liabilities	13.9	(1.3)
Other liabilities	15.7	(19.3)
Cash generated from operating activities	**665.9**	**942.3**
Interest and commissions paid	(123.9)	(135.5)
Income tax paid	(313.8)	(248.8)
Net cash from operating activities	**228.2**	**558.0**
Cash flows from investing activities		
Purchase of property, plant and equipment	(238.6)	(289.4)
Purchase of intangible assets	(121.3)	(51.2)
Proceeds from financial instruments	0.8	78.1
Acquisition of a subsidiary, net of cash acquired	(2.5)	(19.9)
Loans granted	(3.7)	(358.5)
Net cash from investing activities	**(365.3)**	**(640.9)**
Cash flows from financing activities		
Proceeds from borrowings	472.8	2,445.9
Repayment of principal portion of borrowings	(279.7)	(2,373.0)
Payment of principal of lease liability	(402.1)	(289.5)
Net cash from financing activities	**(209.0)**	**(216.6)**
Net change in cash and cash equivalents	**(346.1)**	**(299.5)**
Cash and cash equivalents at the start of the reporting period	949.3	772.3
Effect of movements in exchange rates	0.6	(0.3)
Cash and cash equivalents as of 31 Mar	**603.8**	**472.5**

Free cash flow bridge

	Q1 2026	Q1 2025	YoY change
Adjusted EBITDA Poland + International	**950.4**	**970.2**	(2.0%)
Group Change in NWC	(214.2)	(8.1)	2,544.4%
Income tax	(313.8)	(248.8)	26.1%
Lease payments	(402.1)	(289.5)	38.9%
Group CF from Operations	**20.3**	**423.8**	(95.2%)
Maintenance Capex: Poland	**(14.5)**	**(4.7)**	208.5%
Expansion Capex: Poland	**(113.2)**	**(151.7)**	(25.4%)
International Capex	**(232.2)**	**(184.2)**	26.1%
Adjusted cash cost and FX effects	(22.1)	10.2	n/a
Group Costs	(48.2)	(30.0)	60.7%
Group FCF	**(409.9)**	**63.4**	n/a

Net Debt and Leverage

	31/03/2026	31/12/2025	Difference	% change
(+) Gross debt	**10,469.4**	**10,053.3**	**416.1**	**4.1%**
Borrowings & financial instruments at amortised cost	6,523.7	6,255.2	268.5	4.3%
Depots and APM locations IFRS16 lease liabilities	3,347.4	3,026.5	320.9	10.6%
Other IFRS16	598.3	771.6	(173.3)	(22.5%)
(-) Cash	(603.8)	(949.3)	345.5	(36.4%)
(-) Interest Rate SWAP	9.4	38.7	(29.3)	(75.7%)
Net debt	**9,875.0**	**9,142.7**	**732.3**	**8.0%**
Adjusted EBITDA LTM	4,060.6	4,098.6	(38.0)	(0.9%)
Net Leverage (Actual)	**2.4x**	**2.2x**	**0.2x**	

Definitions and numerical reconciliations of Alternative Performance Measures[4]

InPost S.A. is the parent company of the InPost Group ("InPost", the "Company" or the "Group").

Operating EBITDA facilitates the comparisons of the Group's operating results from period to period and between segments by removing the impact of, among other things, its capital structure, asset base and tax consequences. Operating EBITDA is defined as net profit 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 as well as depreciation and amortisation.

Adjusted EBITDA facilitates the comparison of the Group's operating results from period to period and between segments by removing the impact of, among other things, its capital structure, asset base, and tax consequences, and one-off and non-cash costs that are not related to its day-to-day operations. Adjusted 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 result of equity-accounted investees, gain/(loss) on revaluation of previously owned shares in acquired entities, finance costs and income, depreciation and amortisation, adjusted with non-cash (share-based payments), and one-off costs (mainly Restructuring and Acquisition costs). Restructuring costs refer to the legal and advisory costs of the standardisation of operating, administration, and business processes of acquired companies to align them with Group standards. Acquisition costs refer to the legal and advisory costs connected with potential and actual acquisition projects.

Adjusted EBIT is defined as the operating profit for the period, adjusted for one-off/non-cash costs, as described in the Adjusted EBITDA definition, and adjusted by amortisation of customer relationship and trademarks acquired during the M&A process. In Management's opinion, the elimination of amortisation of intangibles, identified during purchase price allocation, allows the costs of assets, which cannot be recreated at any point in the future of the Group, to be eliminated.

Adjusted Profit Before Tax is defined as the profit before tax, adjusted for non-cash and one-off costs, as described in the Adjusted EBITDA paragraph, and amortisation of trademarks and customer relationships acquired during the M&A process; it also includes adjustments for exchange rate differences related to debt, denominated in PLN and valued in EUR at the InPost S.A. level.

Adjusted Net Profit is defined as the net profit or loss for the period, adjusted for non-cash and one-off costs, as described in the Adjusted EBITDA paragraph, and amortisation of trademarks and customer relationships acquired during the M&A process; it also includes adjustments for exchange rate differences related to debt, denominated in PLN and valued in EUR at the InPost S.A. level, and the tax effects of these adjustments.

Capex is defined as the total purchase of property, plant, and equipment, and the purchase of intangible assets, as presented in the Cash Flow Statement. This measure is used to assess the total amount of cash outflows invested in the Group's non-current assets.

Operating EBITDA Margin is defined as Operating EBITDA divided by total revenue and other operating income.

Adjusted EBITDA Margin is defined as Adjusted EBITDA divided by total revenue and other operating income.

[4] More information about Alternative Performance Measures can be found in note 8.1. of the FY 2025 Integrated Annual Report (p.203). https://inpost.eu/investors/integrated-annual-report

Free Cash Flow (FCF) presents the group's cash flow generation, calculated as net cash from operating activities adjusted for interest and commissions paid less Purchase of property, plant and equipment, Purchase of intangible assets and Payment of principal portion of the lease liability.

Net leverage The Group monitors capital using a leverage ratio, which is a ratio of Net debt to Adjusted EBITDA for the last twelve months. Net debt is defined and calculated as the total of Borrowings, and Other Financial Liabilities less Cash and Cash equivalents and interest rate SWAP. Leverage ratio is monitored four times a year, which includes an analysis of the cost of capital and respective risks associated with each source of the capital.

PLN m, unless otherwise stated	Q1 2026	Q1 2025
Net profit/(loss) from continuing operations	**108.1**	**183.7**
Income tax	99.9	60.4
Profit/(loss) from continuing operations before tax	**208.0**	**244.1**
adjusted by:		
Net financial costs	6.8	217.2
Depreciation	638.7	445.9
Share of result from associates	(5.6)	0.3
Operating EBITDA	**847.9**	**907.4**
Incentive programmes set up by shareholders	16.0	16.6
Incentive programmes set up by Group	12.2	14.4
M&A	1.2	-
Restructuring costs	24.9	1.8
Adjusted EBITDA	**902.2**	**940.2**
Depreciation and amortisation	(638.7)	(445.9)
Elimination of amortisation of trademarks and customer relationship acquired through subsidiary acquisition	27.1	27.7
Adjusted EBIT	**290.6**	**522.1**
Net financial cost	(6.8)	(217.3)
Adjustment on the FX on revaluation	(110.4)	101.0
Share of result from associates	5.6	(0.3)
Adjusted Profit before tax	**179.0**	**405.6**
Income tax	(99.9)	(60.4)
Tax effect of the above adjustments	(7.2)	(7.1)
Adjusted Net profit	**71.9**	**338.1**
Total CAPEX	**359.9**	**340.6**
Purchase of property, plant and equipment	238.6	289.4
Purchase of intangible assets	121.3	51.2
Revenue	**3,862.4**	**2,951.9**
Operating EBITDA	847.9	907.4
Operating EBITDA margin	**22.0%**	**30.7%**
Adjusted EBITDA	902.2	940.2
Adjusted EBITDA margin	**23.4%**	**31.9%**
Adjusted EBIT	290.6	522.1
Adjusted EBIT margin	**7.5%**	**17.7%**
Adjusted Net profit	71.9	338.1
Adjusted Net profit margin	**1.9%**	**11.5%**

About InPost S.A.

InPost (Euronext Amsterdam: INPST) has revolutionised e-commerce parcel delivery in Poland and is now one of the leading out-of-home e-commerce enablement platforms in Europe. Founded in 1999 by Rafał Brzoska, InPost provides delivery services through our network of more than 64,600 Automated Parcel Machines ("APMs") in nine countries across Europe as well as to-door courier and fulfilment services to e-commerce merchants. InPost's locker machines provide consumers with a cheaper and more flexible, convenient, environmentally friendly and contactless delivery option.

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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 the reported financial results and historical information, all the statements included in this press release, including, without limitation, those regarding our financial position, business strategy as well as 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 but not limited to 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 the 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 or 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 the risks and uncertainties facing the Company. Readers are cautioned not to place undue reliance on these forward-looking statements, which relay information 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 (including operational data) are rounded to the nearest million unless otherwise stated. As a consequence, rounded amounts and figures may not add up to the rounded total in all cases.