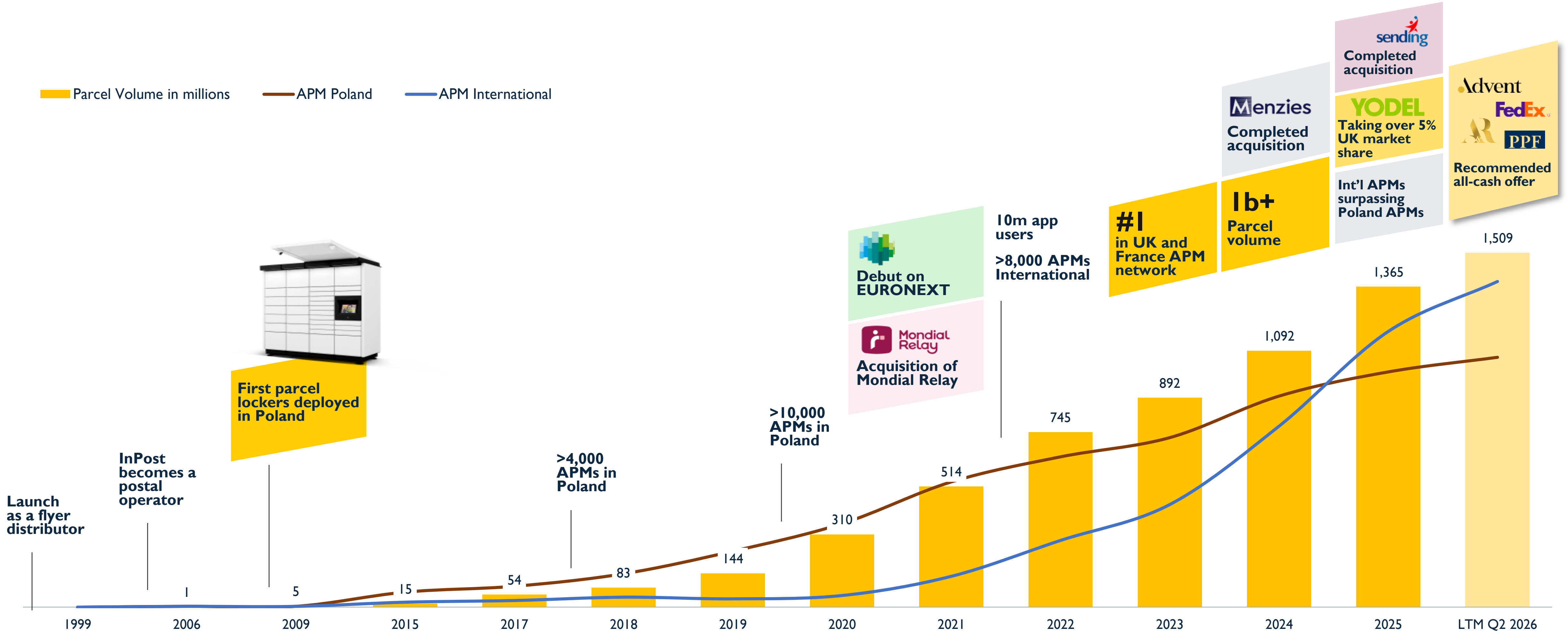
Company Presentation

September 2026

Strictly private and confidential

1. Business Overview

Established track record of remarkable growth since 1999



Source: Company Filing

Leading out-of-home e-commerce enablement platform in Europe

Key numbers (LTM Q2 2026)

Parcel volumes

1.5b
+34% YoY

Revenue

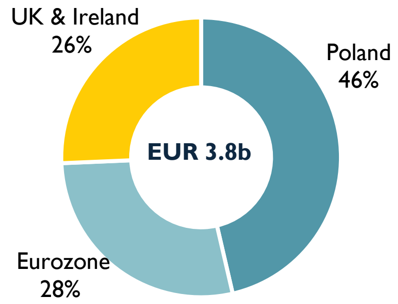
EUR 3.8b
+31% YoY

Adjusted EBITDA(1)

EUR 1.0b
Margin 26%

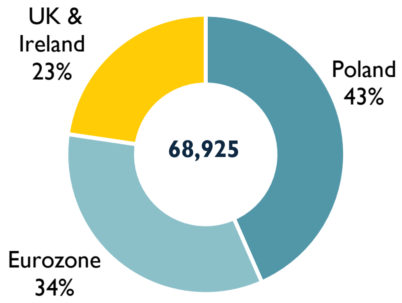
Revenue split by geography

(LTM Q2 2026)



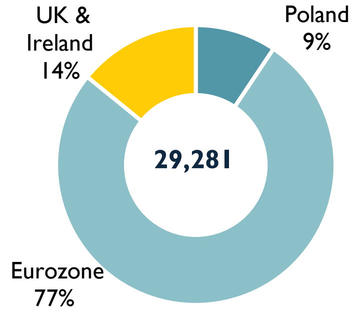
APM split by geography

(LTM Q2 2026)



PUDO split by geography

(LTM Q2 2026)



Source: Company Filings.
Notes: Financials translated from PLN to EUR at Jun-26 LTM average FX rate of 1 PLN = 0.235 EUR. (1) Reported.

InPost Model: The Group's strategy is to continue investing in network coverage and service quality to drive sustainable long-term growth

Benefits for merchants…

1 More sales

2 Reliability

3 Low delivery cost

4 Sustainability

…and consumers

1 Convenience & flexibility

2 Reliability

3 Ease of use

4 Sustainability

Source: Company Filings

Record-high APM deployment

	Q2 2026	YoY(1)
InPost OOH points	**98,206**	**+10.2k**
APMs	**68,925**	**+15.6k**
Poland	29,912	+3.1k
Eurozone	23,385	+8.0k
UK	15,628	+4.5k
PUDOs	**29,281**	**(5.5k)**
Poland	2,750	(1.1k)
Eurozone	22,386	(2.7k)
UK	4,145	(1.7k)

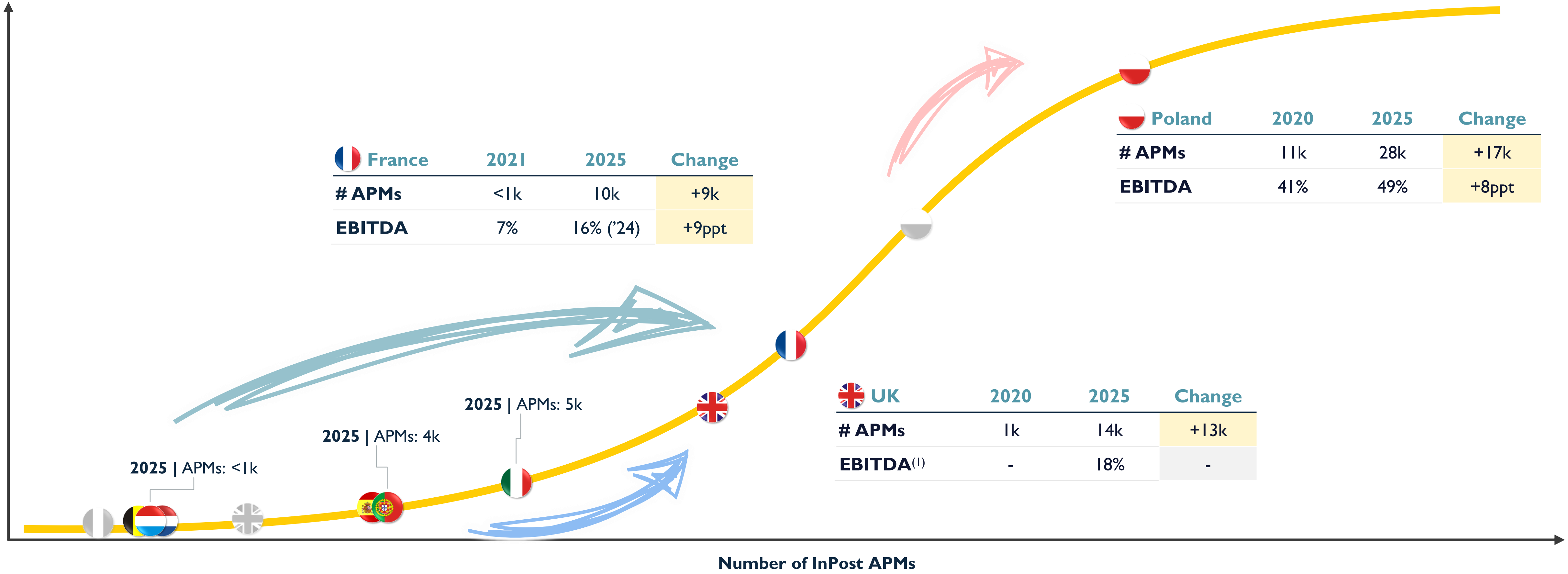
In line with network optimization strategy of converting PUDOs into APMs

Locker leaders in European Markets

Source: Company Filings.
Notes: (1) Relative to Q2 2025.

Proven consumer platform replicating Poland success story across international markets

InPost Performance Over the Years



France	2021	2025	Change
# APMs	<1k	10k	+9k
EBITDA	7%	16% ('24)	+9ppt

Poland	2020	2025	Change
# APMs	11k	28k	+17k
EBITDA	41%	49%	+8ppt

UK	2020	2025	Change
# APMs	1k	14k	+13k
EBITDA(1)	-	18%	-

Source: Company Filings. Management Market Study.
Notes: (1) Excluding Yodel.

Same strategy, different starting point

	Poland	France	United Kingdom
InPost positioning	**#1** APM network **17m** App users **90%** Population within 7 mins from InPost APM(1)	**#1** APM network **10m** App downloads(2)	**#1** APM network **7m** App downloads **75%** Population within 7 mins from InPost APM(3)
Current focus	• Strengthening **leadership position** within Poland • Cementing and growing **relations with SME merchants, and domestic and international marketplaces** • Maintaining high customer satisfaction by delivering superb quality, convenience and customer monetisation by adding new services (InPost Von Halsky, InPost Pay, loyalty program)	• Accelerating APM network **deployment** and APM **adoption** • Developing **new services** (including To-Door) to improve the offer for merchants and users • Quality improvement to **capture B2C market potential** • Digital solutions roll-out including app-based loyalty features	• **Strengthening** leading OOH position • Expanding **B2C merchant base and volume** • **Integration of Yodel** – capturing To-Door to OOH conversion potential; rebranding to InPost planned for Q3'26

Source: Company Filings.
Notes: (1) In urban areas; (2) France numbers for Mondial Relay; (3) In top 3 cities, namely London, Birmingham and Manchester.

New shareholders to drive InPost's growth potential

Post-Transaction Shareholders[(1)]

Advent | FedEx | A&R Investments | PPF

Clear Strategic Long-term Growth Focus

- ✓ **Further expansion** of InPost's European **footprint** and parcel locker network across Europe
- ✓ Ongoing initiatives to redefine the European e-commerce sector and **growth in consumer-centric mobile offering**
- ✓ **Unlock growth, consumer choice and value creation** in Europe's fast growing delivery sector
- ✓ **Clear path to significantly grow InPost's out-of-home network** and extend its reach to consumers across Europe

Key FedEx Partnership to Unlock Further Growth

- ✓ **FedEx brings deep industry expertise** based on its diversified and global network, and advanced technology
- ✓ **Arms-length commercial agreements to connect FedEx's global network** of 3 million businesses and 225 million recipients worldwide **with InPost's locker network** and B2C last mile operations
- ✓ InPost to remain **independently run by its founder and current CEO, and its leadership team**

Notes: (I) Upon settlement.

Building long-term value through ESG leadership

In_Consumer

WE CHANGE the lifestyle of tomorrow

Implementing sustainable consumer solutions: TerraCycle[1] in the UK, Carbon Footprint Calculator in Poland

Key player in local communities through engagement

#1 NPS
in Poland among delivery companies

In_Planet

WE DELIVER low carbon e-commerce

CO_2 reduction delivery to APM/PUDO vs. To-Door[2]
Last mile 98% less CO_2 Whole route 67% less CO_2

Ambitious GHG targets & solid performance

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Net zero by 2040[3]
Scope 1&2: -42% by 2030 (vs 2021)

Performance

Exceed the targeted reduction 5 years ahead of plan

Scope 1&2: -56.0% (2025 vs 2021)
Scope 3[4]: -70.8% (2025 vs 2021)

40.3%
Taxonomy aligned revenue in 2025

In_People

WE MOTIVATE our Employees & business partners

Advanced **leadership programme**

Equal opportunity programmes in labour markets

Commitment to diversity in management and supervisory boards

29%
Female supervisory board representation

Source: Company Filings. Notes: (1) TerraCycle and InPost are collaborating to make it easier to recycle "hard-to-recycle" waste through a partnership that combines InPost's locker network with TerraCycle's recycling expertise. InPost provides the infrastructure for convenient drop-off of waste, while TerraCycle processes and recycles the materials; (2) Data for transport, Poland 2025, 'Well-to-wheel'; (3) Across the value chain; (4) Scope 3 results are before accounting for acquisitions of Menzies, Yodel and Sending. Including the acquired companies, the Scope 3 emissions had increased v 2021.

2. Key Credit Highlights

Key credit highlights

1. Market-leading e-commerce logistics enabler in a structurally growing market, with leading positions in the fastest-growing OOH segment
2. Well-invested, scalable and dense OOH user experience with an established presence across multiple European markets
3. Successful digital solutions with a loyal user base and high NPS score, supported by proprietary technology, data driven insights and AI
4. Preferred logistics partner for merchants, driving diversification and scale
5. Demonstrated capability to scale internationally using organic cash flows, consistently delivering high growth via a proven market-entry framework
6. Long track record of exceptional results supported by high operating leverage, discretionary nature of capex, and strong cash conversion metrics
7. Experienced management team with a proven track record of execution backed by strong consortium partners

1. Market leading e-commerce logistics enabler with proven market share increases

	Poland	France, Belgium, Luxembourg	UK, Ireland	Spain, Portugal	Italy	Netherlands
InPost position	**#1 APM network**	**#1 APM network France**	**#1 APM network** **#3 agnostic player in the UK**	**#1 APM network Iberia**	**#2 APM network Italy**	**Strong customer perception[1]**
Growth opportunity	Grow APM share & increase customer monetization	Capitalising on the #1 OOH positioning by further expanding APM roll-out and converting consumers and merchants from To-Door/PUDO to APM		Grow to #1 OOH positioning via accelerated APM build out		
	Leadership position	**Scaling quickly from an existing base**		**Accelerated growth into challenger position**		

InPost's sustainable market position

Superior network density X **Integrated merchant base** X **Highest NPS scores** X **Proprietary locker technology** X **Strong brand loyalty** X **Consistent utilisation levels**

Source: Company Filings.
Note: (1) Trustpilot score of 4.1, leading against other players.

1. Multiple structural drivers underpin accelerated market growth

Rising e-commerce adoption with potential upside from AI shopping acceleration

- Increasing internet adoption, AI shopping acceleration (i.e. AI assisted shopping and agentic / E2E platforms), growth in middle-class consumers, and a digitally proficient ageing population

Increasing demand for convenient delivery options and APM penetration

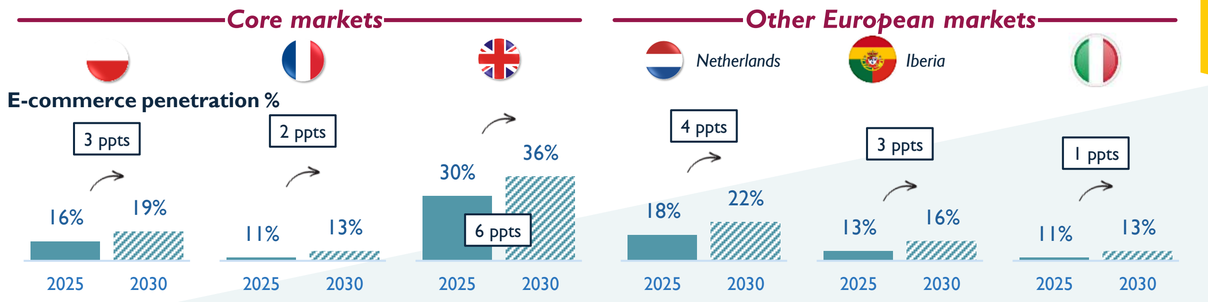
- Consumers increasingly shopping online and valuing the flexibility to choose when and where they receive their parcels
- Merchants intend to increase volumes through lockers, more convenient and lower cost

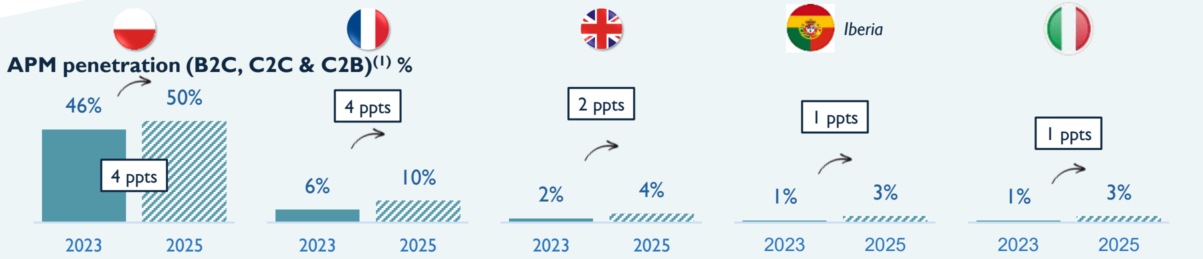
Growing environmental awareness

- Businesses, consumers, regulators and investors alike prioritising eco-friendly practices across Europe

Urban population concentration

- Higher penetration rates in urban areas, resulting from more efficient distribution networks and a more robust engagement with digital platforms





33% companies expect their logistics partners to meet sustainability requirements, reflecting a structural shift

66% Consumers consider sustainability when making purchases

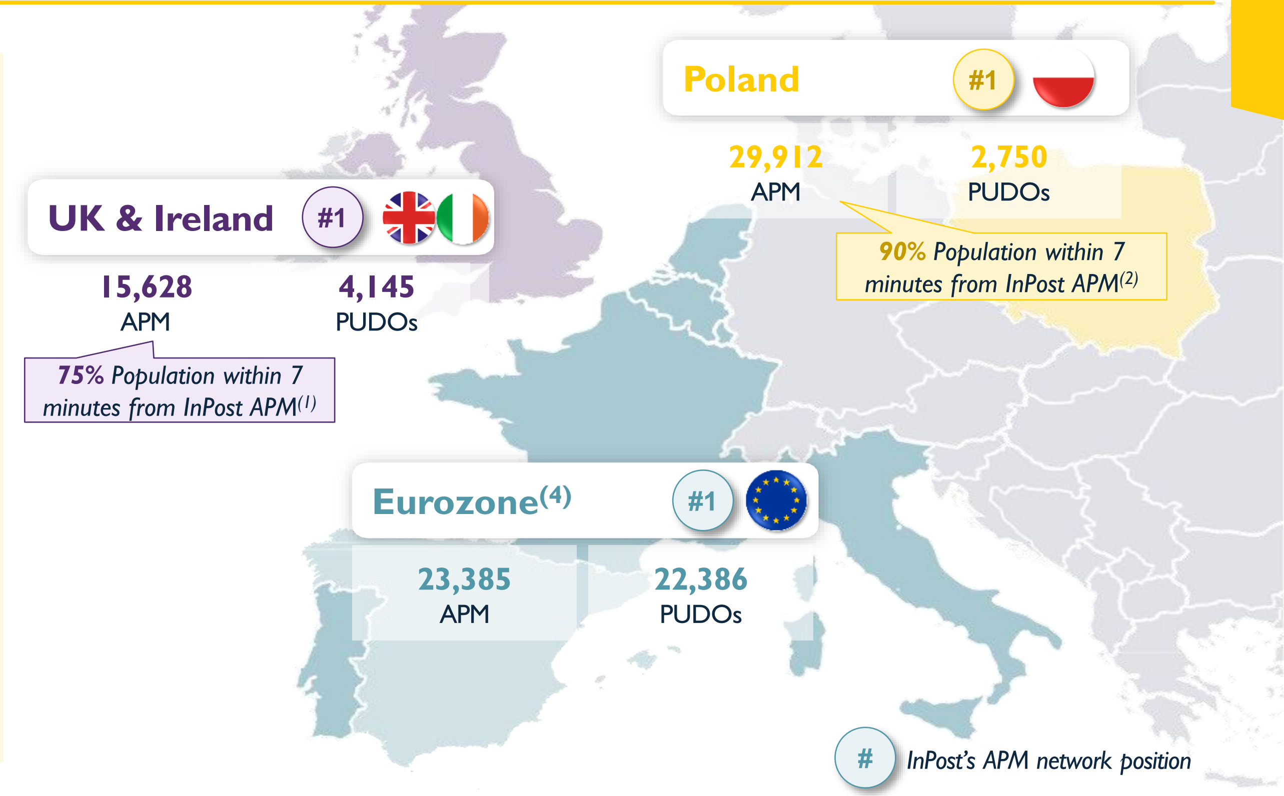
By 2050, **~81%** of Europe's population expected to live in urban areas, compared to 75% as of 2025[2]

Urban consumers expect fast and convenient delivery options to match lifestyles

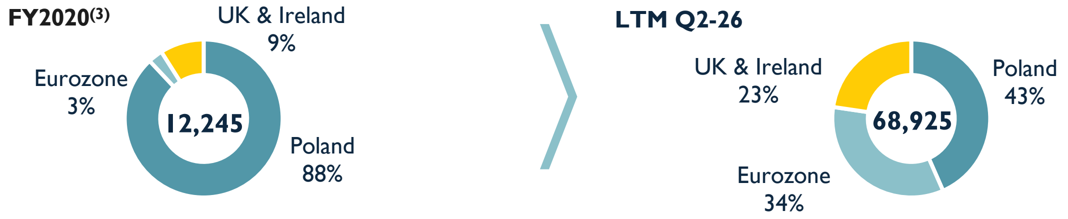
Source: Company Filings, Management Market Study.
Notes: (1) APM % of parcels, B2C, C2C & C2B; (2) According to UN World Urbanization Prospects 2025.

2. Well-invested, scalable and dense OOH network delivering best user experience with an established presence across multiple European markets

- **High density network with best location on APM and depot side**
- **Preferred by landlords**
  Multi-merchant APM with high NPS generating higher traffic than others
- **High capex and time required to build the infrastructure and last-mile network**
- **X-border launch in 2024 with potential to expand to new markets**
- **110k+ integrated merchants and strength of position in B2C e-Commerce**



InPost APM geographical split



Source: Company Filings.
Notes: (1) In top 3 cities, namely London, Birmingham and Manchester; (2) Population in urban areas within a 7-minute walking distance. 66% coverage in Poland; (3) Based on historical financial disclosures; (4) Excluding satellites.

3. Successful digital solutions with a loyal user base and high NPS score …

InPost

76 #1 NPS index in Poland[1]

Mondial Relay

#1 NPS & APM network awareness

17m app users in Poland

7m app downloads in the UK

Iberia launched in Sep'25

Italy launched in Jun'26

10m app downloads in France

Our app users send & receive 40% - 50% more parcels than non app users

Source: Company Filings. Management Market Study.
Notes: App downloads as of Q2 2026; (1) As of Jun-26.

3. … supported by proprietary technology, data-driven insights and AI

InPost Mobile Apps

Streamlines customer journey and delivers value-added services

- Contactless locker opening
- Pick-up time extension
- Sending parcels without label
- Parcel tracking and redirection
- Allows InPost to better profile customers
- Reduces friction across sending, tracking and returns

17m	10m	7m
Polish users	French downloads	UK downloads

Loyalty programme

Integrated loyalty programme rewards consumers for parcel-related actions with vouchers, discounts and extended collection periods

- Reinforces recurring usage through incentives and gamification
- Encourages adoption of adjacent services (Pay, Fresh, etc.)
- Builds long-term merchant & customer loyalty and retention

15m
Polish Loyalty programme users

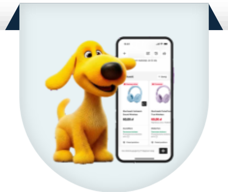
InPost Pay

Integrated checkout solution that combines shopping, payment and shipping into a single app flow

- Removes checkout friction with embedded, instant payment flow
- Improves conversion and reduces cart abandonment
  → 30-70% increase in checkout conversion
- Strengthens integration with merchant ecosystems
- Positions InPost at the point of transaction (not just delivery)
- Provides InPost additional data about retailers

10m	4,000+
Registered users(1)	Online shops(1)

InPost Von Halsky



AI-powered shopping marketplace embedded in the InPost Mobile app

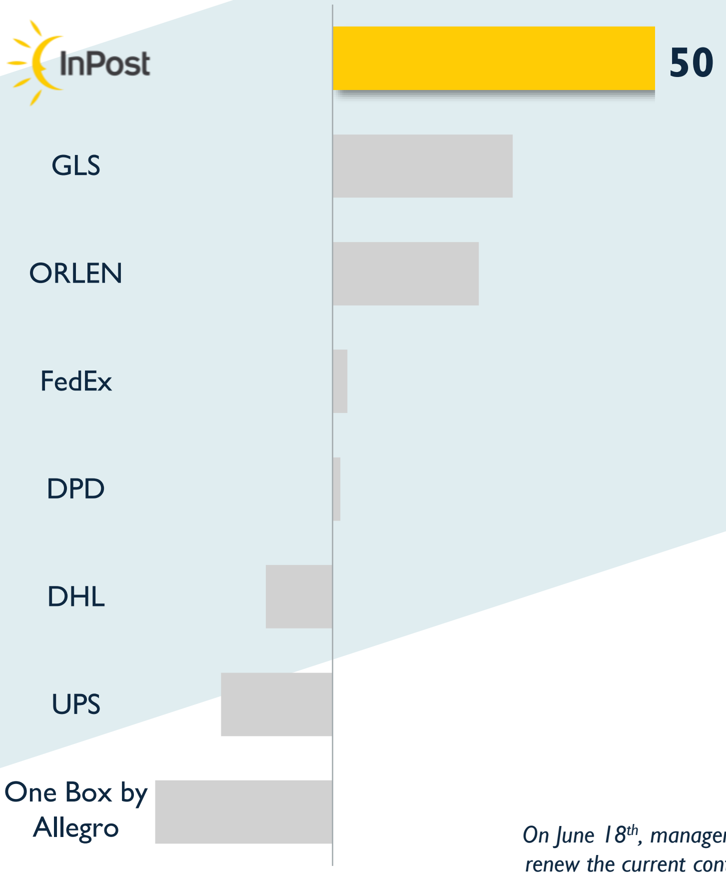
- Integrates product discovery, comparison, payment, and delivery in one customer journey
- Uses an AI shopping assistant
- Converts InPost's high-frequency logistics app into an additional customer acquisition and sales channel for merchants
- Shorter path from the customer's need to their decision to buy and the completion of their order

70%
Expect AI in shopping(2)

Source: Company Filings.
Notes: (1) Data as of FY25; (2) 70% of consumers expect AI enabled shopping, according to Capgemini research.

4. Preferred logistics partner for merchants, driving scale and diversification in the merchant base

NPS for Brands – Merchants' Satisfaction Survey (Poland)



Continued Co-operation with Key Merchants and Key Marketplaces

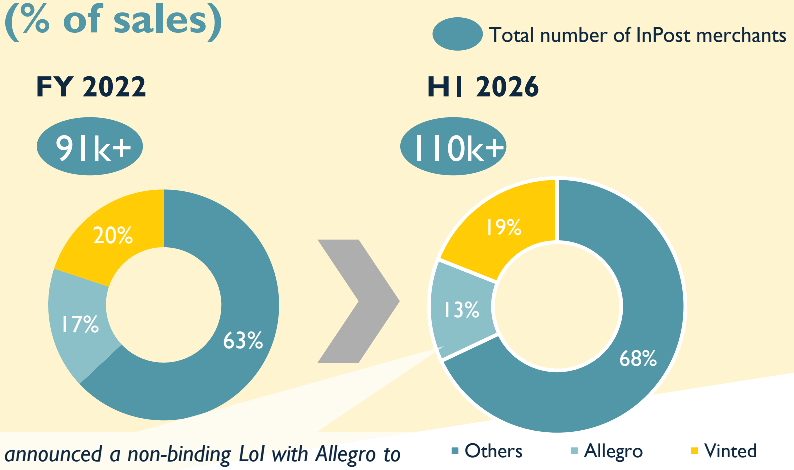
Merchants

ZARA, zalando, IKEA, MANGO, CCC, PANDORA, H&M, adidas, LIDL, GAP, GUESS, snipes, CALZEDONIA, Bershka, boohoo, new balance, GYMSHARK, DOUGLAS

Marketplaces

allegro, Vinted, whatnot, amazon, leboncoin, SHEIN, TEMU, AliExpress, olx, colis privé, ebay, vente-privee.com, empik, asos, TikTok Shop, euShipments.com, THEHUTGROUP

Reduced Customer Concentrations (% of sales)



*On June 18th, management announced a non-binding LoI with Allegro to renew the current contract ending in **2027**. Intention is to formalise the framework by **end of Sep-26** with tenor of the contract expected to renew until end of 2031. The anticipated scope of the new agreement includes reduced delivery prices and a revised price indexation formula along with multi-year volume, capacity, and service arrangements*

Typical Contractual Framework

- **Contract based on fee per parcel and volume by service type**
- **Typical contract duration**
  - **Most merchants: open-ended, 30-day notice**
  - **Large e-tailers: 3 – 5 years, 1 – 6 month notice, incl. indexation**
  - **Small e-tailers: annual or 2-year subscription**
- **Volume commitments for larger merchants, with price adjustment if not met**
- **Typically, CPI-linked pass-through clauses included**
- **Pricing pressure on renewals historically limited, supported by repricing discipline**
- **Majority of renewals have achieved price increases**

Source: Company Filings.
Note: Data as of FY 2025.

5. Demonstrated capability to scale internationally using organic cash flows, consistently delivering high growth …

Very Strong Positioning for International Expansion

Company factors

1. **Highly resilient model in Poland with sustainable profitability and strong cash generation**

2. **High-quality standardised service for consumers** (outstanding InPost UX vs other solutions)

3. **Successful track record in Poland**

Market factors

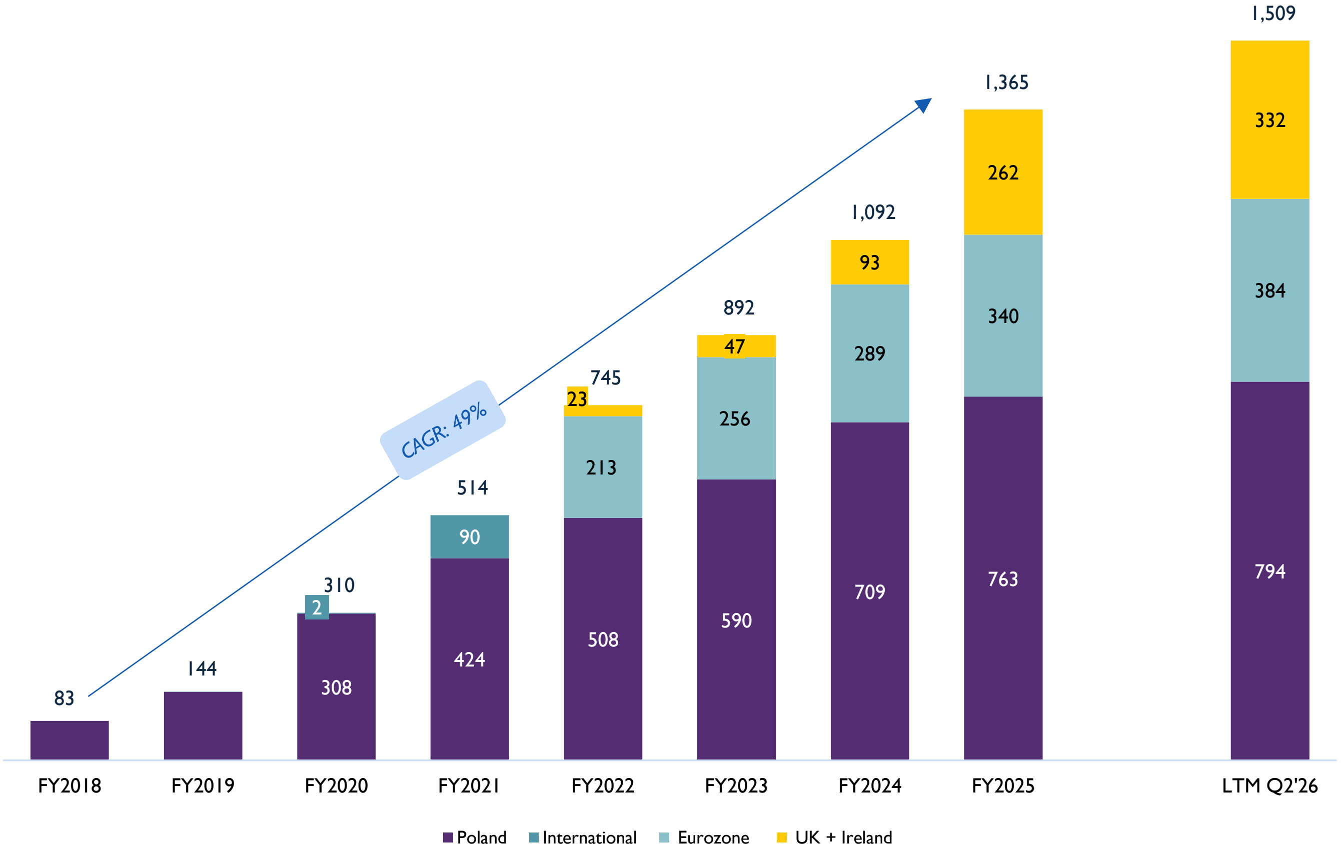
1. **First-mover advantage**

2. **Cross-border opportunity**

3. **ESG advantages for merchants, customers & regulators**

4. **Inflationary cost pressures on retailers**

Significant Growth in Parcel Volumes (mn)



5. … with transformative and bolt-on acquisitions further enhancing the international expansion

Mondial Relay 🇫🇷

#1 OOH parcel shop delivery platform in France

Overview

- ✓ Acquired Mondial Relay in July 2021 for €513m
- ✓ At the time of acquisition, Mondial Relay had 38% PUDO segment share in France, with ~139m parcels and ~16k PUDOs

Rationale

- ✓ Significantly accelerate InPost's international expansion strategy and reinforce InPost as Europe's leading OOH provider
- ✓ Secure immediate footprint in one of Europe's largest and most attractive e-commerce markets
- ✓ Offer a greener solution for e-commerce
- ✓ Complementary and diverse merchant portfolio providing pan-European cross-selling opportunities
- ✓ €100-€150m incremental EBITDA synergies identified over mid-term

Menzies Distribution 🇬🇧

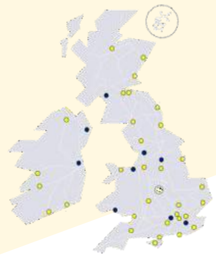
UK time-critical newstrade distributor with ~40 depots

Overview

- ✓ In July 2023, acquired 30% stake in Menzies for £49m, with an option to acquire remaining 70% within 3-years
- ✓ Acquired remaining 70% stake in October 2024

Rationale

- ✓ Insource full control over UK logistics, providing a fast, more cost-effective and sustainable delivery system
- ✓ Enhances service offering with high quality, next-day B2C delivery capabilities



Menzies' footprint

- **47k** Daily deliveries
- **40+** Network locations
- **10** Hubs

YODEL 🇬🇧

Management is c.30% through the integration workstream, expect to complete through 2027. UK parcel business aims to be earnings-accretive from 2027 onwards

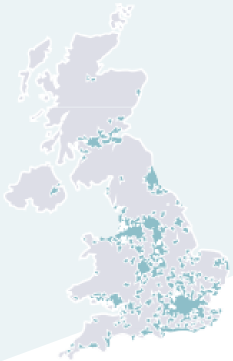
Scale of To-Door volume and merchant base with opportunity to transfer to OOH

Overview

- ✓ Acquisition of 95.5% stake in April 2025 for £106m
- ✓ Rapid UK growth and segment share expansion from 2% to 8% (300m+ parcels p.a.)

Rationale

- ✓ 'One-stop-shop' offer for merchants with To-Door capability
- ✓ Immediate access to B2C merchant base, customer diversification and opportunity to convert To-Door business to OOH



InPost + Yodel

- **75%** Population coverage[1] in 3 top cities[2]
- **51%** Total population coverage
- **#1** OOH network

sending 🇵🇹

Iberian delivery and fulfilment services provider

Overview

- ✓ Acquired Sending, an Iberia-focused logistics provider, in July 2025

Rationale

- ✓ Expanded business and volumes in Iberia
- ✓ Added courier offer – now full-service offering including OOH & 2D
- ✓ Strengthened logistics operations

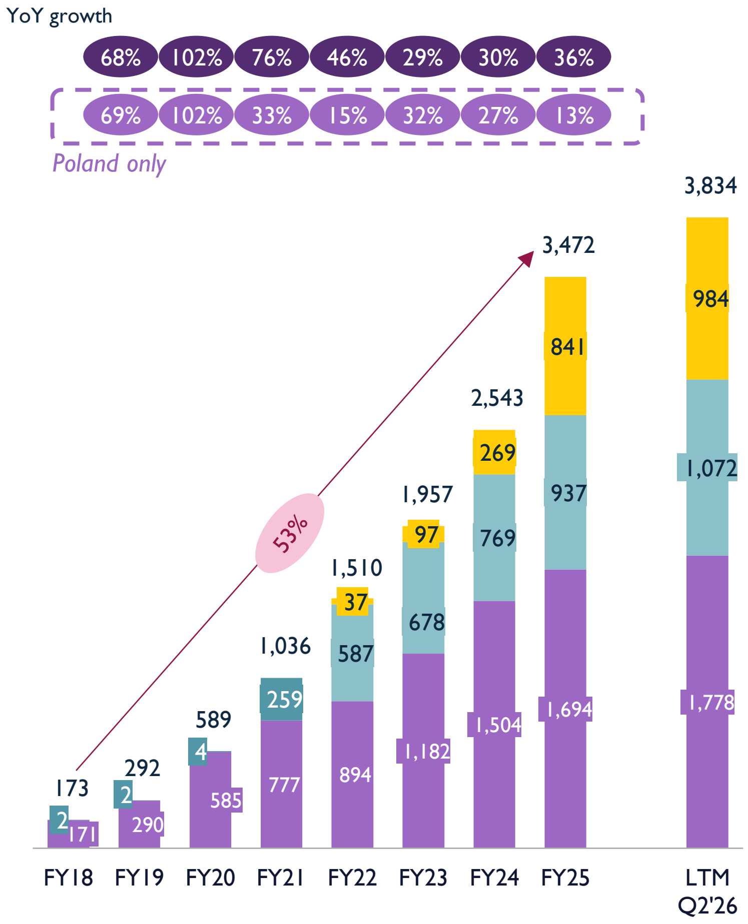
- **+13** new logistics Centres — Expanded infrastructure
- Iberia is a high-growth e-commerce market
- Strengthening x-border operations

Source: Company Filings.
Notes: (1) Population living within a 7-min walk from an InPost location at the time of acquisition. (2) London, Birmingham and Manchester.

6. Long track record of strong growth, margins and conversion with consistent utilisation rates supporting stable operating leverage

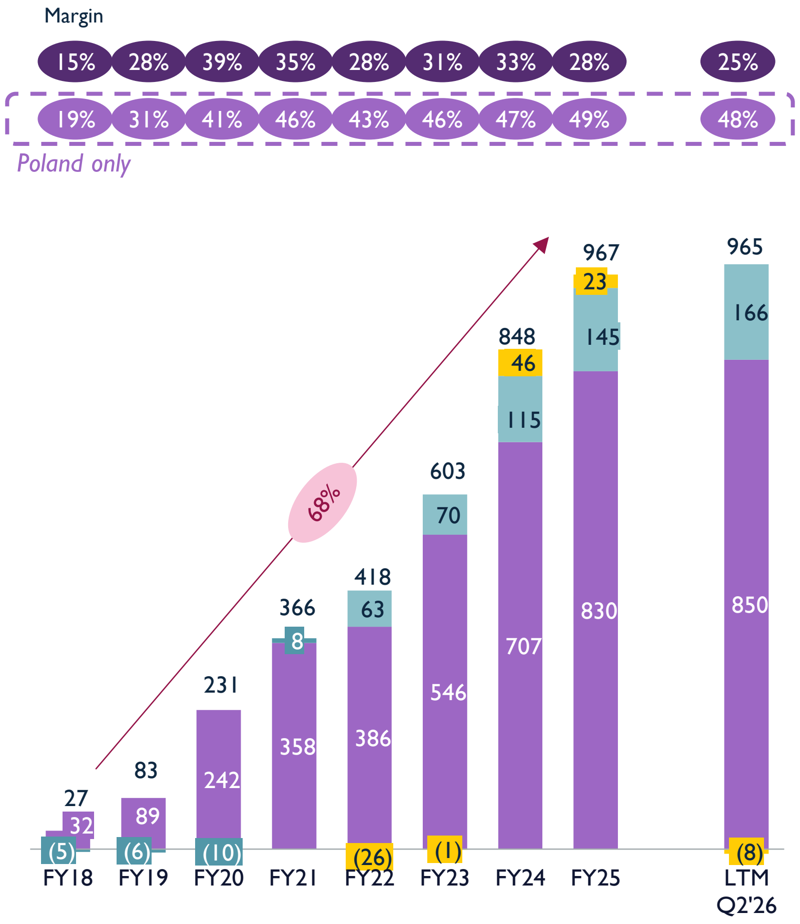
Revenues

EUR million; percent growth



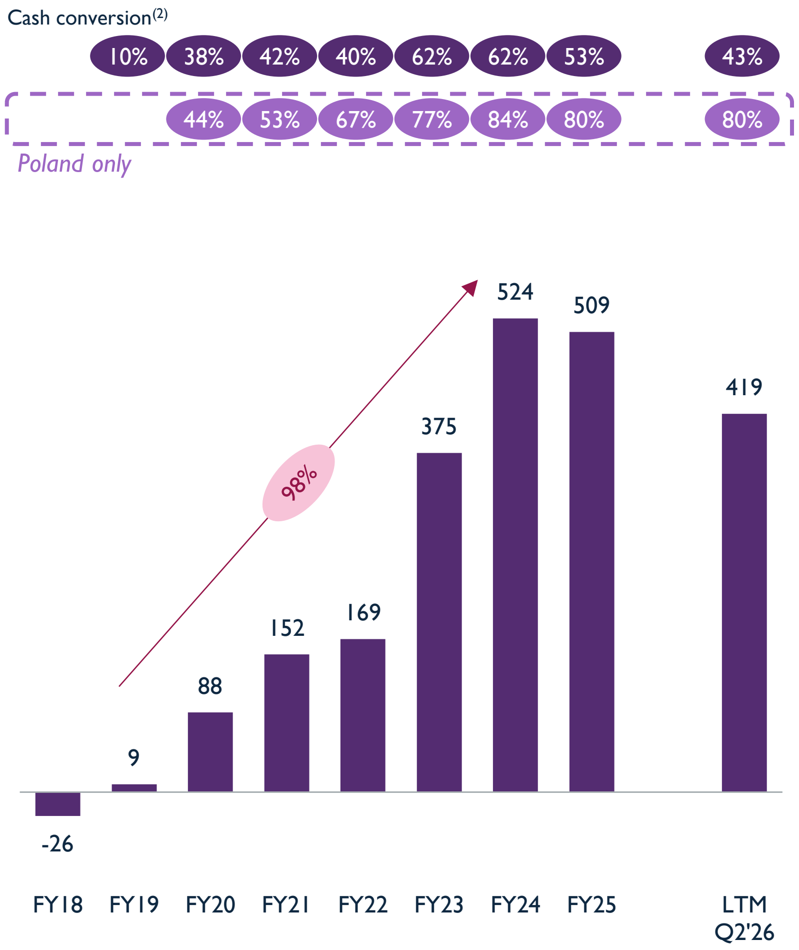
Adj. EBITDA[1]

EUR million



Adj. EBITDA – Capex – Change in WC

EUR million



Poland International Eurozone UK + Ireland

Source: Company Filings. Notes: Pre-2022 data is on an indicative basis based on historical financial statements of InPost. Aggregate figures might not sum up to actual totals due to group costs, IC elimination and intercompany margin. Financials translated from PLN to EUR based on average FX rates within the corresponding periods. (1) Reported. (2) (Adj. EBITDA – Capex – Change in WC) divided by Adj. EBITDA.

7. Experienced management team with a proven track record of execution backed by strong consortium partners

Rafał Brzoska

Chief Executive Officer

Founded InPost in 1999

Javier van Engelen

Chief Financial Officer

Joined InPost in April 2024

Michael Rouse

Chief Executive Officer International

Joined InPost in 2020

- Supported by fully entrenched and long-standing shareholders Advent FedEx PPF
- Deep and experienced talent pool of c.13.5k[1] employees supporting continued growth

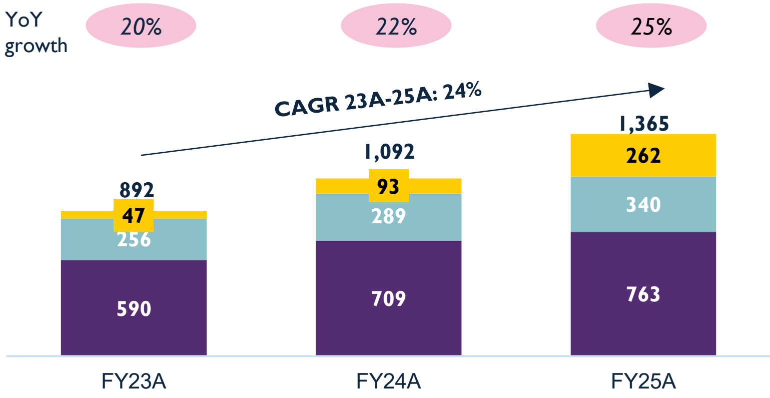
Source: Company Filings.
Notes: (1) As of Dec-25.

3. Historical Financials

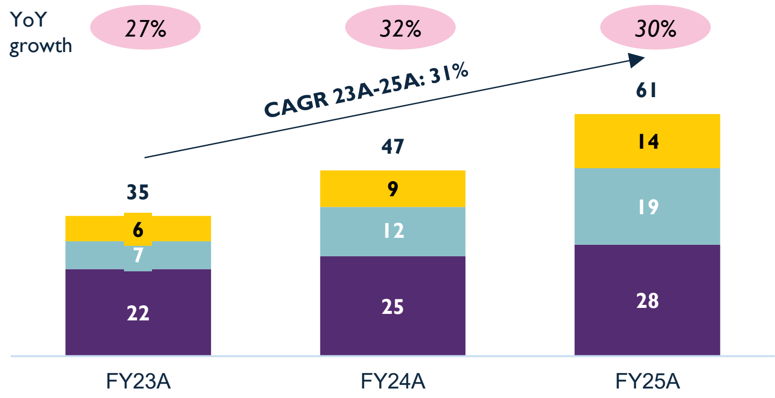
Proven track record of operational expansion, driving topline growth and profitability

Continued operational momentum driven by network buildout and locker adoption…

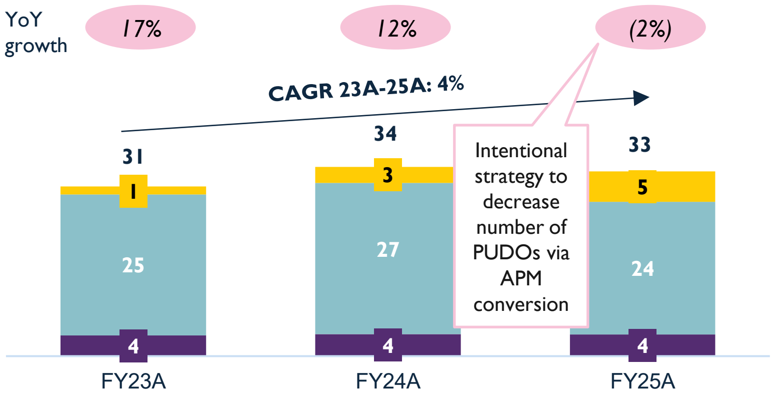
Parcel Volume (m Units)



APMs (K Units)

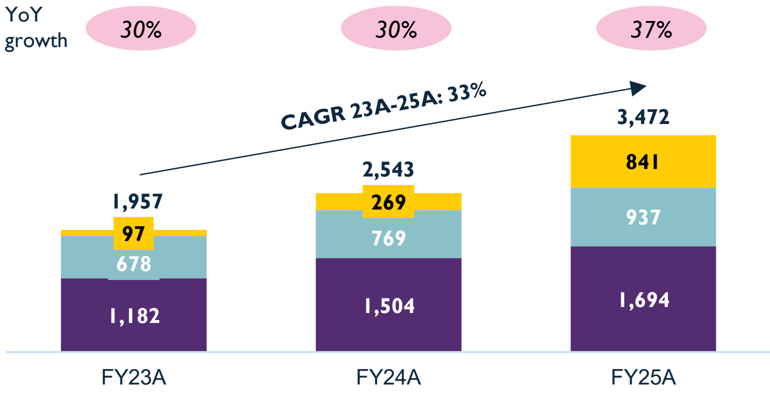


PUDOs (K Units)

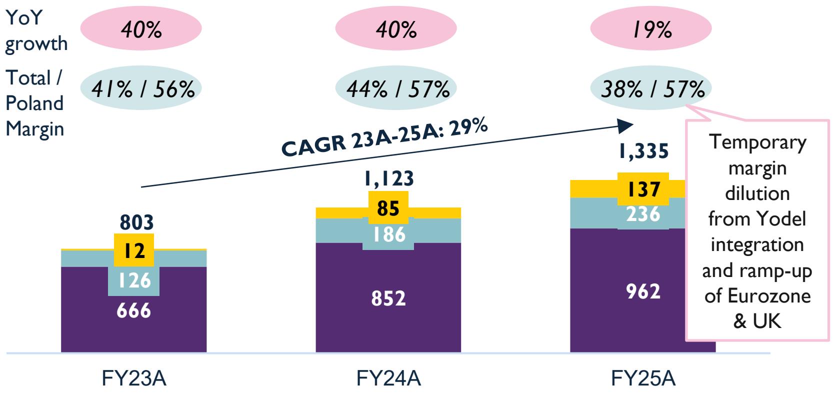


…Translating into strong financial performance

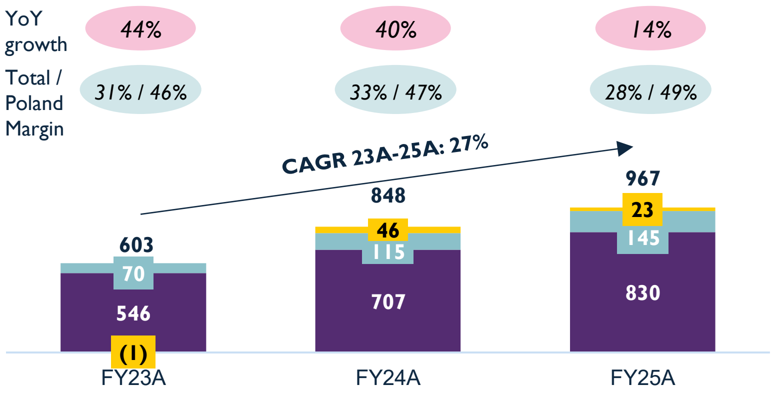
Revenue (EURm)



Gross Profit (EURm)



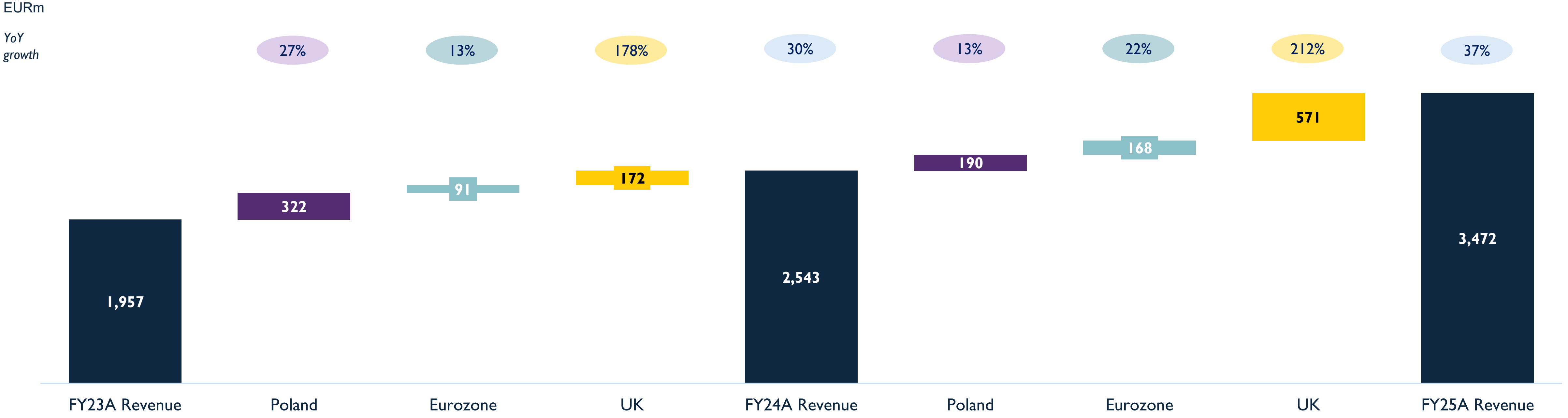
Adjusted EBITDA (EURm)



Poland | Eurozone | UK

Note: Financials translated from PLN to EUR based on average FX rates within the corresponding periods. FY23 regional splits are presented on an indicative basis. Aggregate figures might not sum up to actual totals due to group costs, IC elimination and intercompany margin.

Strong topline growth underpinned by network expansion…

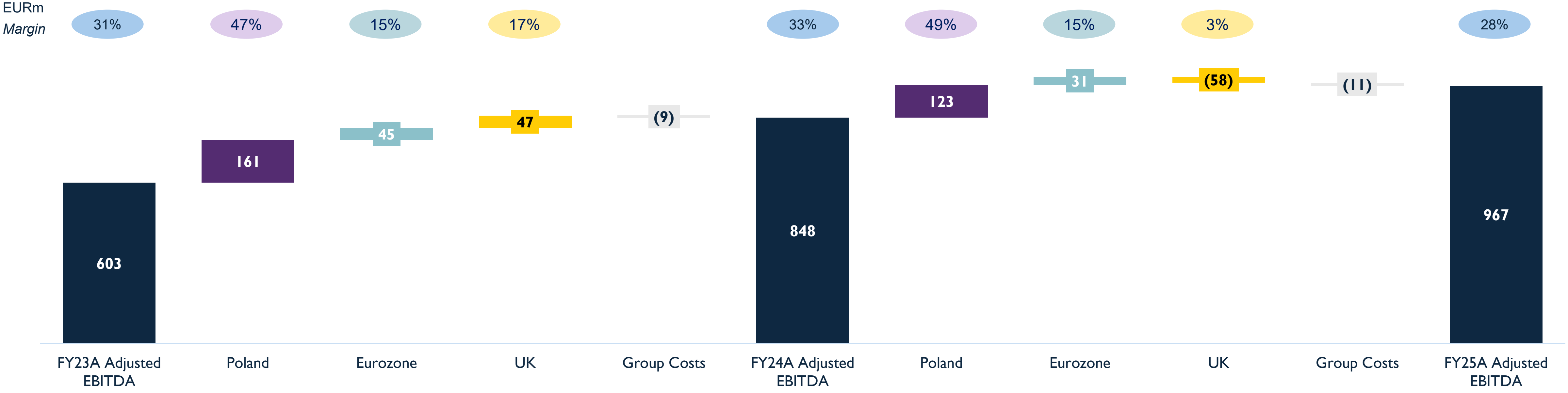


Commentary

- Revenue growth across all regions was driven by **rapid APM network expansion**, **new merchant partnerships**, and **the integration of acquisitions in the UK and Spain**
- Poland continued to demonstrate steady organic growth driven by **continued e-commerce penetration**, improvements in **APM network density**, **new merchant wins**, expansion from **international marketplaces** and **higher customer monetisation**
- Eurozone performance was underpinned by the **rapid rollout of APMs** as InPost continues to convert the region towards APM usage (vs. PUDOs) supported by **robust demand from B2C / C2C clients** and **SME wins** in Italy and Iberia
- UK's rapid revenue increase reflects the **acquisitions of Menzies and Yodel**, combined with **rapid organic APM rollout** and **strategic partnerships with major retailers** (e.g. ASOS, Inditex, River Island etc.) to drive B2C volumes (incl. returns) and diversify away from Vinted, which has traditionally been the region's largest customer

Note: Financials translated from PLN to EUR based on average FX rates within the corresponding periods. FY23 regional splits are presented on an indicative basis. Aggregate figures might not sum up to actual totals due to group costs, IC elimination and intercompany margin.

… with resilient EBITDA margins reflecting operational leverage and cost efficiencies



Commentary

- Adj. EBITDA demonstrated strong growth **with slight margin compression of 3ppts from 31% to 28% over FY23-25A** driven primarily by:
  - Geographical mix effect: margins for the Eurozone and UK networks are temporarily lower than Poland as these regions are in the process of ramping up (hence network scale, density and utilisation have yet to reach optimised levels), therefore diluting overall group margins as their share of group EBITDA increases
  - The temporarily dilutive integration of Yodel (see page 47 for further details) expected to reverse as uptake in APMs accelerate, unit economics improve and integration synergies are realised
- Modest margin dilution is partially offset by **operating leverage across regions from increases in network scale, density and utilisation**, as well as **successful implementation of cost initiatives, including increasing automation (**e.g. AI-enabled parcel identification pilot in 2025 **reduced manual handling time by up to 80%**; in Poland **11 new automated sorters were installed** over 2024-25)
- Indirect and G&A costs remained stable as a % of revenues

Note: Financials translated from PLN to EUR based on average FX rates within the corresponding periods. FY23 regional splits are presented on an indicative basis. Aggregate figures might not sum up to actual totals due to group costs, IC elimination and intercompany margin.

Summary cash flow

Cash Flows

	EURm	FY23A	FY24A	FY25A
	Adjusted EBITDA	**603**	**848**	**967**
1	Maintenance Capex	(8)	(5)	(10)
	% of Revenue	*(0.4%)*	*(0.2%)*	*(0.3%)*
	Adjusted EBITDA - Maintenance Capex	**596**	**843**	**958**
	% conversion	*99%*	*99%*	*99%*
2	Change in NWC	(10)	(3)	(25)
3	IFRS 16 Lease Payments	(159)	(248)	(371)
	% of Revenue	*(8%)*	*(10%)*	*(11%)*
	Recurring Free Cash Flow	**427**	**592**	**561**
	% conversion(1)	*71%*	*70%*	*58%*
4	Expansion Capex	(218)	(320)	(423)
	o/w APM-related Capex	*(151)*	*(217)*	*(288)*
	o/w Operational Development Capex	*(36)*	*(50)*	*(66)*
	o/w IT Development Capex	*(31)*	*(53)*	*(70)*
5	**Free Cash Flow**	**210**	**271**	**138**

Commentary

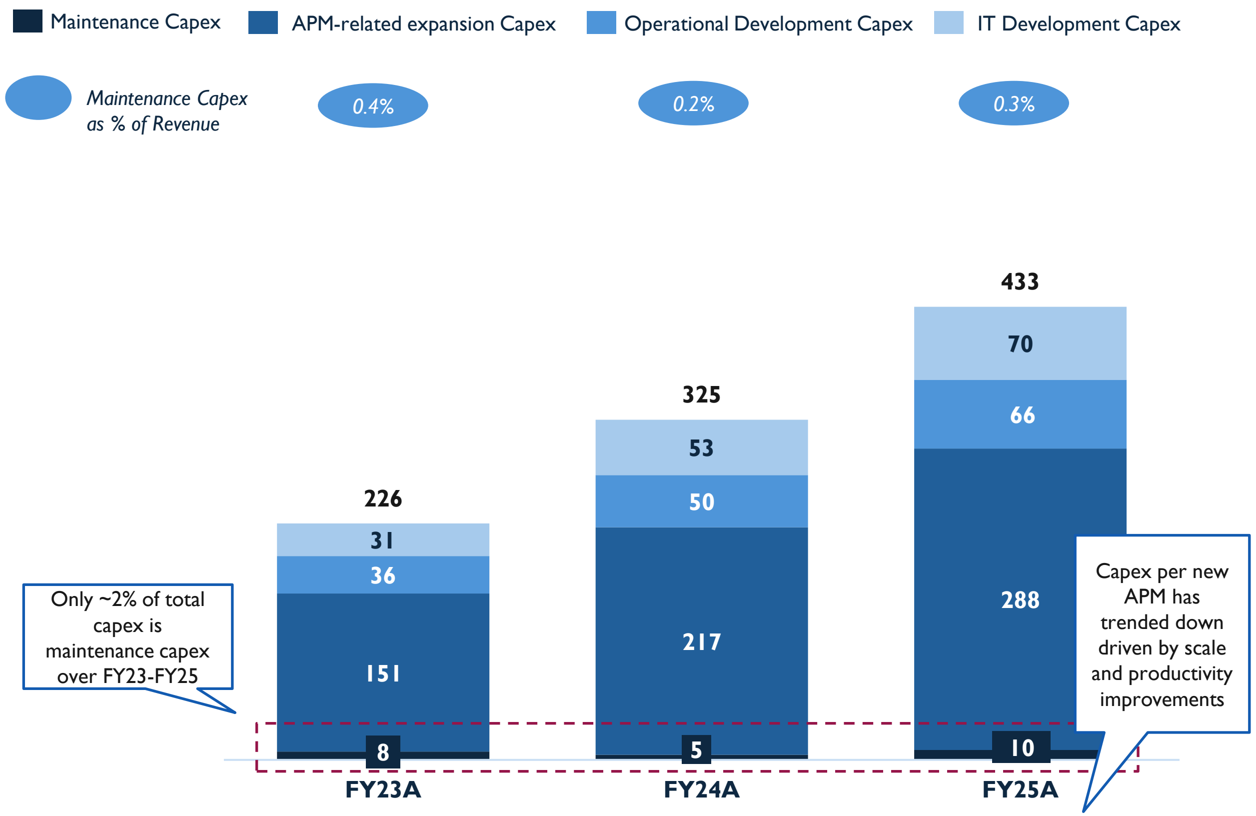
1. **Maintenance Capex** including operations-related maintenance for machinery and equipment remained at modest levels (<0.5% of revenues), reflecting the company's well invested asset base
2. **Working capital** remains well controlled, with limited outflows relative to business size (<1% of revenues) despite rapid scaling of volumes and operations
3. **IFRS 16 Lease payments** increased from 8% to 11% of revenue over FY23-25A, reflecting increased fleet and facility requirements supporting network growth, as well as growth of logistics footprint
4. **Expansion capex** increases significantly across the period, driven primarily by continued APM rollout, network densification and infrastructure expansion
5. While free cash flow is constrained by temporarily elevated capex and lease payments, there is **strong recurring free cash flow generation(1) (66% average conversion over FY23-25A)**

Note: Financials translated from PLN to EUR based on average FX rates within the corresponding periods. (1) Defined as (Adjusted EBITDA– Maintenance Capex – Change in NWC – IFRS 16 lease payments) / Adjusted EBITDA

Capex largely discretionary and APM-related to support platform growth with low levels of maintenance capex

Capex

Group Capex (EURm)



Avg. production cost per APM	PLN 62.8k	PLN 62.3k	PLN 58.5k

Commentary

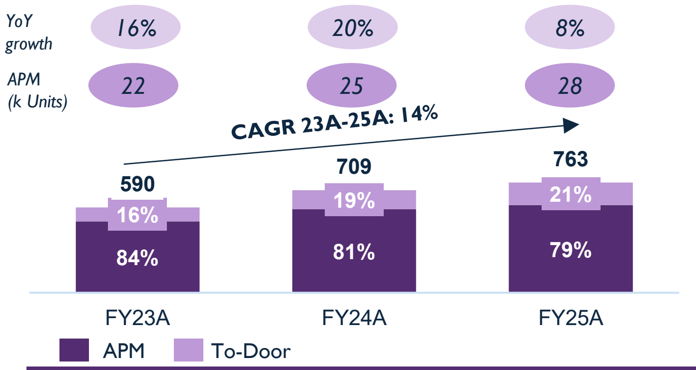
- **Capex** is primarily growth related (98% of total Capex), and despite its increase on an absolute basis to support network expansion
- **Maintenance Capex** remains minimal, representing less than 0.5% of sales
- **APM-related Expansion Capex** is the dominant component of Capex, representing costs associated with producing and deploying APMs
  - Rapid scale-up in the Eurozone and UK offset the maturation of the Polish network, supporting a stable expansion capex intensity
  - APM useful life of 15 years (vs. 10 years original assumption), following observations of strong APM resilience
- **Production capex per new APM has consistently reduced over time** as the Company has achieved higher production scale, engineering improvements and strengthened manufacturing capabilities
- **Operational Development Capex** includes costs related to the development of logistics infrastructure to support scale
- **IT Development Capex** relates to spending on IT infrastructure and implementation of new systems to increase efficiency

Note: Financials translated from PLN to EUR based on average FX rates within the corresponding periods.

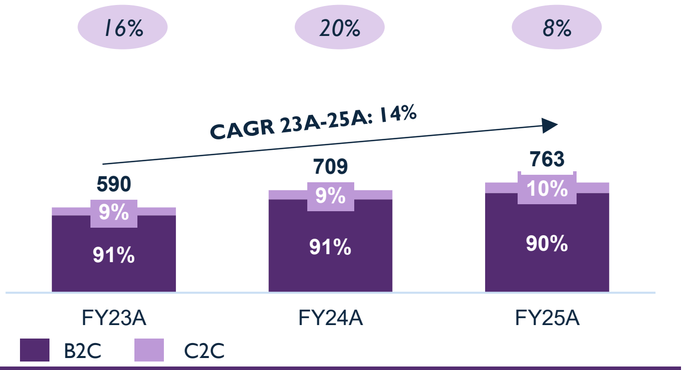
Poland deep dive: operational momentum driving strong growth and profitability

Volume Metrics

Parcel Volume (m Units) by Delivery Method

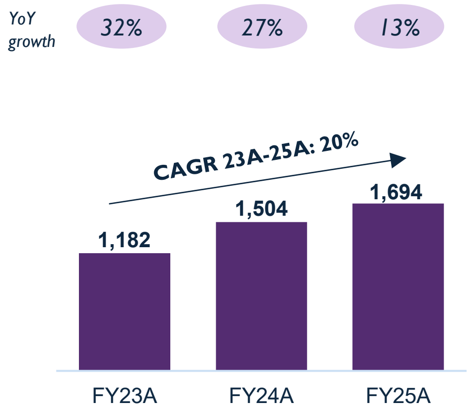


Parcel Volume (m Units) by B2C / C2C

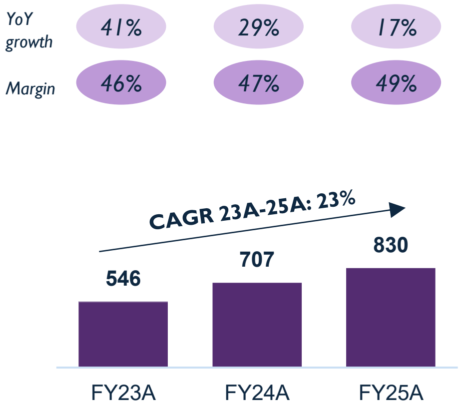


Financial Metrics

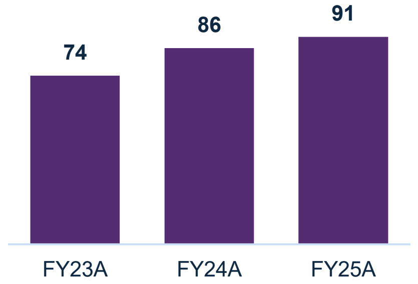
Revenue (EURm)



Adjusted EBITDA (EURm)



Capex (EURm)(1)



Commentary

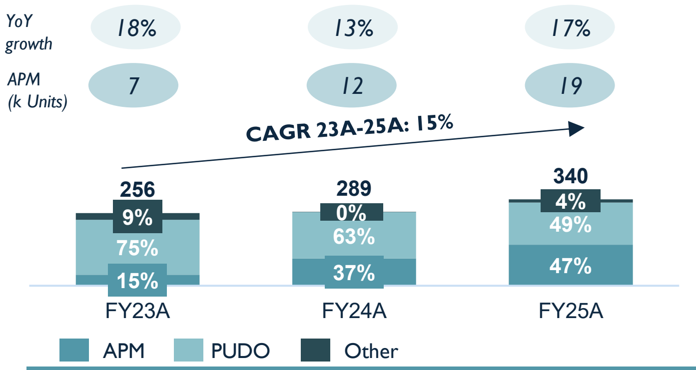
- **Volume growth of 14% CAGR** over FY23-25A was organic, driven by:
  - E-commerce penetration and increased customer adoption of out-of-home delivery
  - Rapid expansion of APMs, resulting in increased network density and proximity to customers, further supporting repeat usage
  - New merchant wins e.g., TEMU, About You and L'Oréal
  - International marketplaces increasing near-term to-door volumes, providing a strong base for eventual conversion towards APMs
- **Revenue growth of 20% CAGR** over FY23-25A was driven by rising volumes and supported by positive pricing movements enabled by InPost's market leadership and superior service quality
- **EBITDA Margins increased by 3ppts from 46% to 49%** over FY23-25A, driven by:
  - Conservative annual price increases for APM and to-door services following a repricing campaign in FY23 to offset inflation
  - Operating leverage from network density and improved utilisation
  - Gross Margin expansion and strong SG&A discipline
  - Other operational efficiencies
- **Capex modestly increased from €74m to €91m** over FY23-25A, reflecting stabilising investment levels as the APM network reaches maturity

Note: Financials translated from PLN to EUR based on average FX rates within the corresponding periods. FY23 figures are presented on an indicative basis. (1) Includes APM and operational capex only.

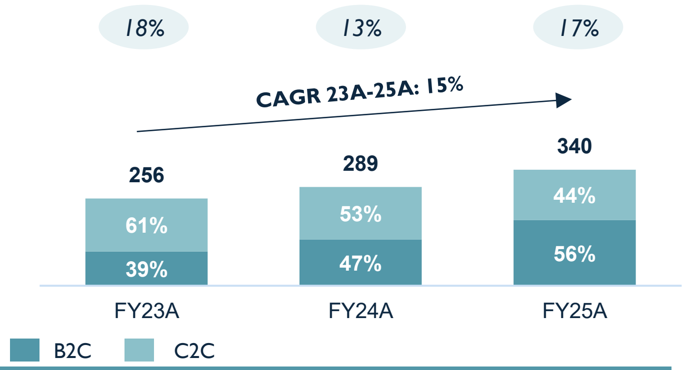
Eurozone deep dive: rapid rollout of APM network and continued cost efficiencies

Volume Metrics

Parcel Volume (m Units) by Delivery Method[1]

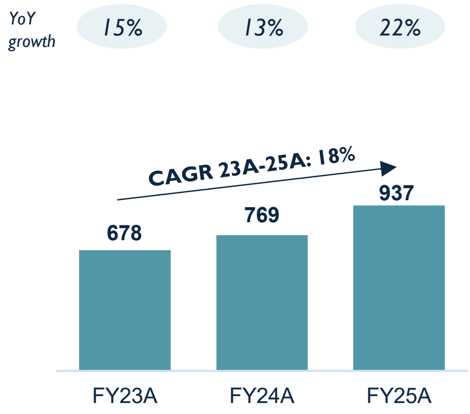


Parcel Volume (m Units) by B2C / C2C

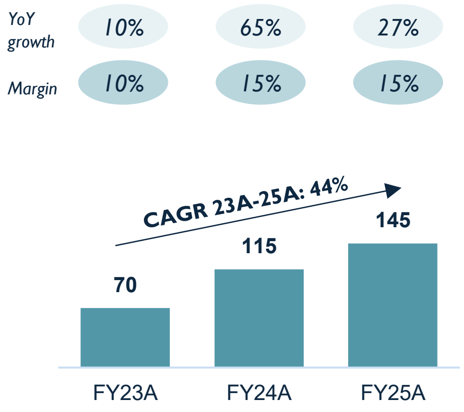


Financial Metrics

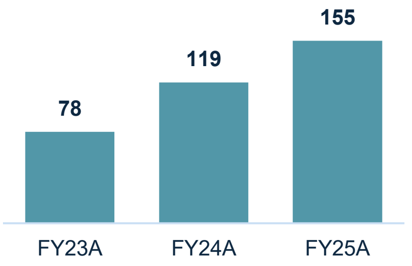
Revenue (EURm)



Adjusted EBITDA (EURm)



Capex (EURm)[2]

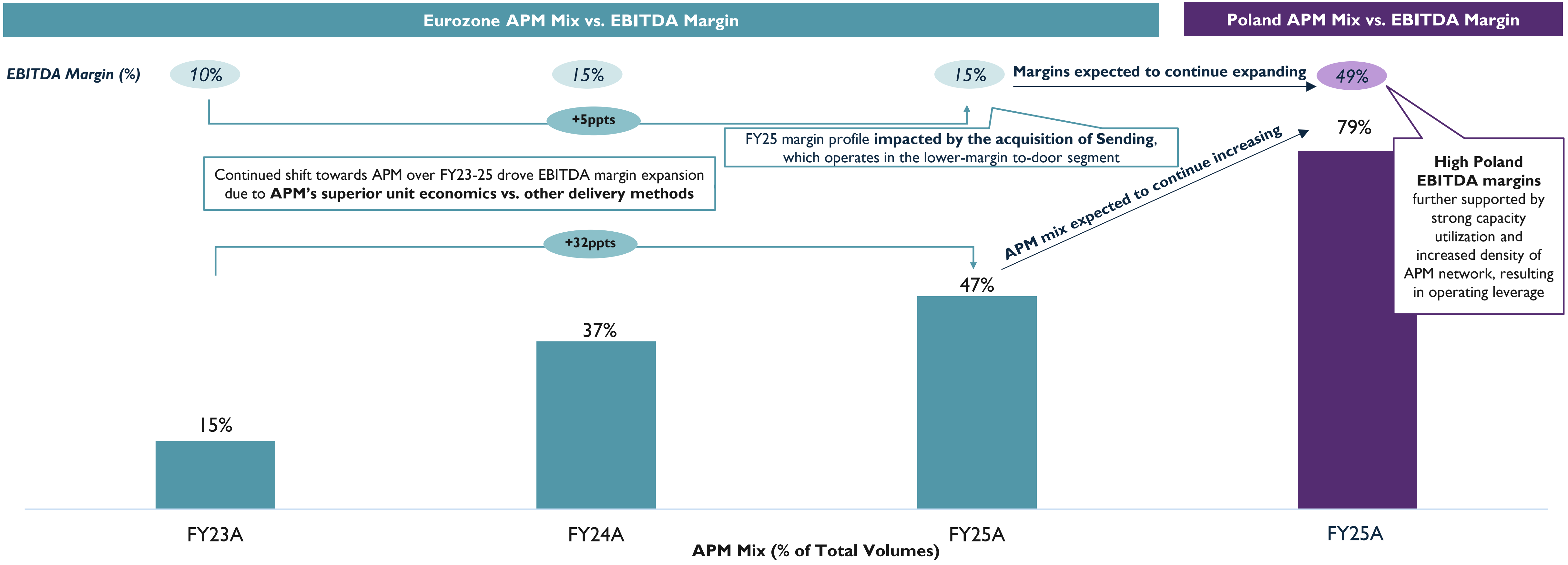


Commentary

- **Volume growth of 15% CAGR** over FY23-25A was primarily organic with a rapid rise in APM volumes supported by:
  - Robust demand from B2C clients consisting of both international customers and SMEs
  - Acceleration of APM network development
  - 2025 acquisition of Sending, which brought to-door delivery capabilities in Spain
- **Revenue growth of 18% CAGR** over FY23-25A was primarily volume-driven
- **EBITDA margins increased by 5ppts from 10% to 15%** over FY23-25A, driven by:
  - Mix impact from shift towards higher-margin APMs
  - Operating leverage from APM network density, coverage and utilisation improvements
  - Other initiatives including automation and linehaul / carrier cost reductions
  - The above factors offset a slightly negative mix effect from the acquisition of Sending, which primarily operates in the lower-margin to-door segment
- **Capex increased from €78m to €155m over FY23-25A**, reflecting accelerated investment in APM network expansion

Note: Financials translated from PLN to EUR based on average FX rates within the corresponding periods. FY23 figures are presented on an indicative basis. (1) From FY24A onwards, there was an internal re-categorisation of certain volumes from "other" to APM / PUDOs. (2) Includes APM and operational capex only.

Eurozone deep dive: EBITDA margin expansion driven by volume shift towards APMs, with clear runway for continued improvement



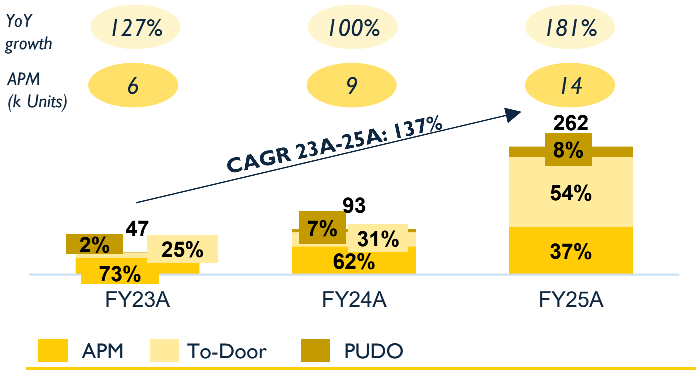
Continued mix shift towards APMs and development of the APM network drive margin expansion

Note: FY23 figures are presented on an indicative basis.

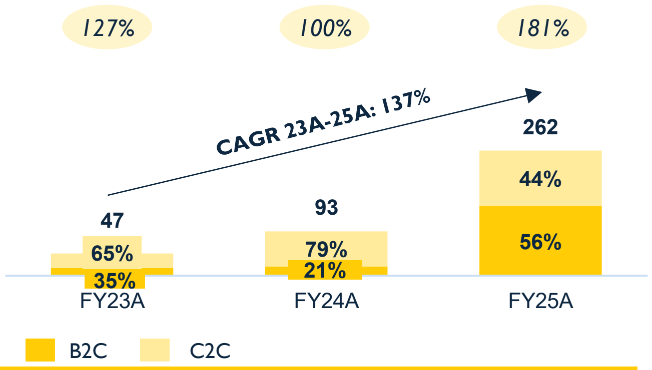
UK deep dive: integration of acquisitions creates runway for growth and profitability

Volume Metrics

Parcel Volume (m Units) by Delivery Method

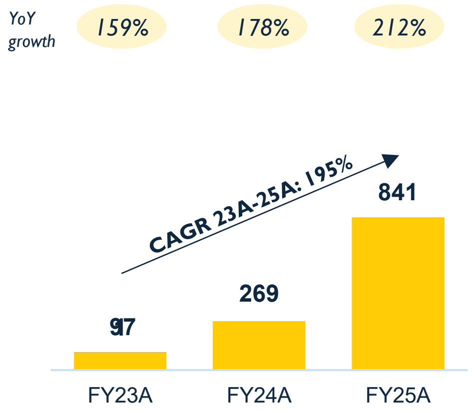


Parcel Volume (m Units) by B2C / C2C

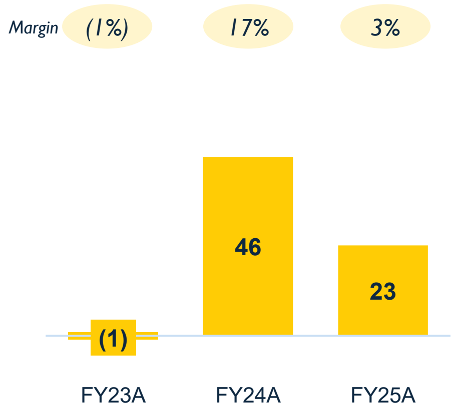


Financial Metrics

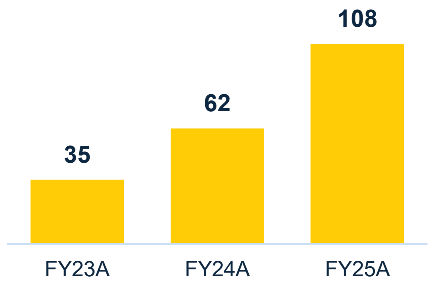
Revenue (EURm)



Adjusted EBITDA (EURm)



Capex (EURm)(1)



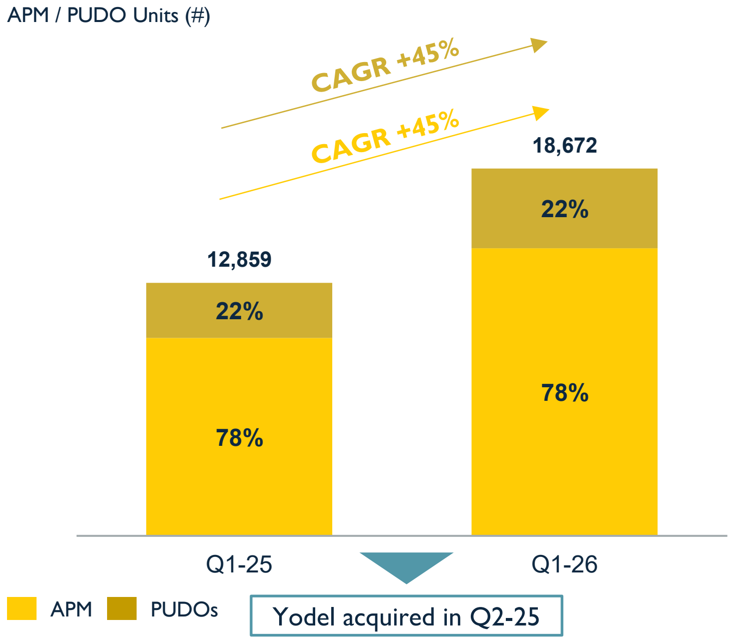
Commentary

- **Rapid Volume growth of 137% CAGR** over FY23-FY25A was driven by:
  - The acquisitions of Menzies in 2024 and Yodel in FY25A
  - Investment focused on accelerated APM rollout and network expansion driving strong growth in APM parcel volumes
  - New partnerships with eBay, TikTok Shop and major retailers
- **Adj. EBITDA turned positive in FY24A driven by Gross Margin improvements:**
  - The consolidation of Menzies in FY24A, which drove a positive mix shift
  - Operating leverage from increased utilisation and network expansion / density increase
  - Efficiency gains from middle mile logistics and sorting
- **Integration of Yodel in FY25A added significant volumes**, but resulted in temporary margin dilution, while EBITDA margins excl. Yodel continued to expand
  - Management expects unit cost improvements, network density gains and process / IT integration to reduce cost per parcel in the near term based on well defined integration plans
  - Migration of Yodel's volumes towards InPost's existing high-margin APM network would result in further increases to margins

Note: Financials translated from PLN to EUR based on average FX rates within the corresponding periods. FY23 figures are presented on an indicative basis. (1) Includes APM and operational capex only.

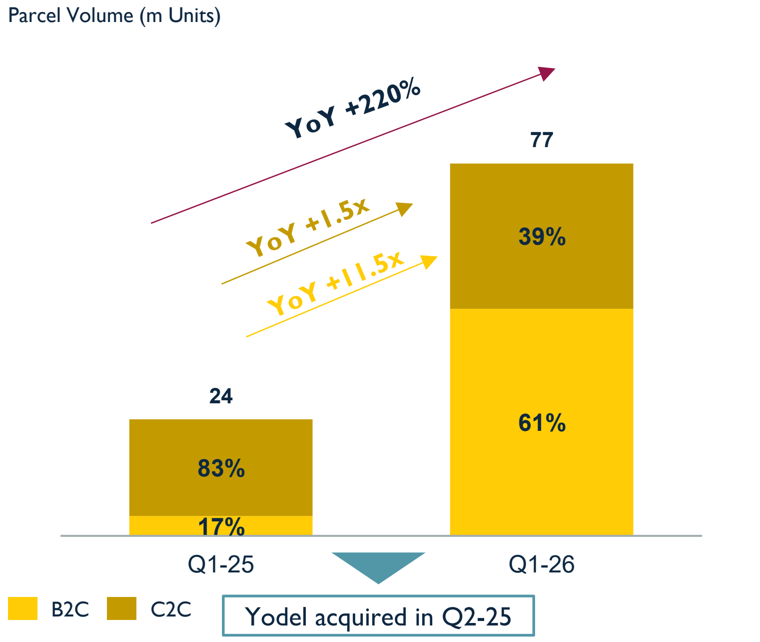
UK deep dive: Yodel acquisition achieves a leading position in the UK with clear path to higher profitability

#1 APM network



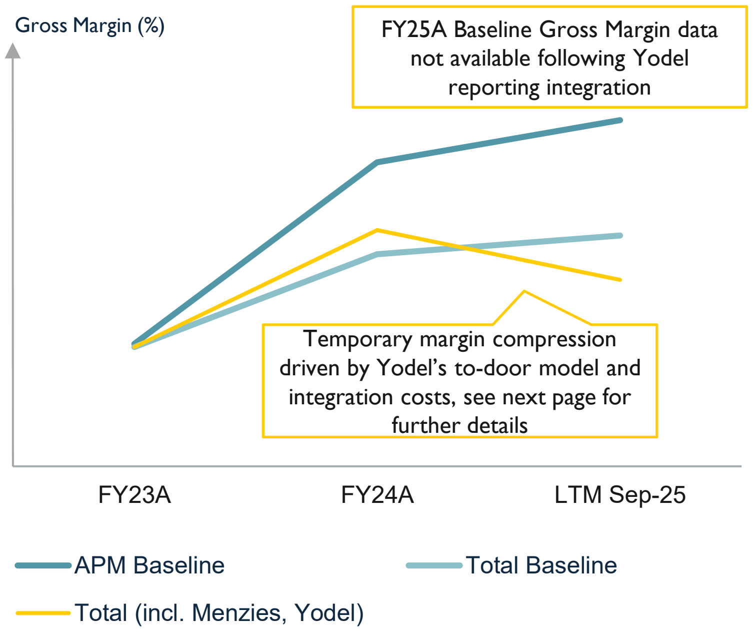
Combined APM and PUDO assets provide network density and c.75% population coverage across the top three UK cities, resulting in superior customer convenience

Increased scale by +220% capturing segment share in strategically important B2C



Yodel's leadership in to-door delivery provides a larger customer base to **accelerate OOH adoption** and growth in the **strategically important B2C segment**

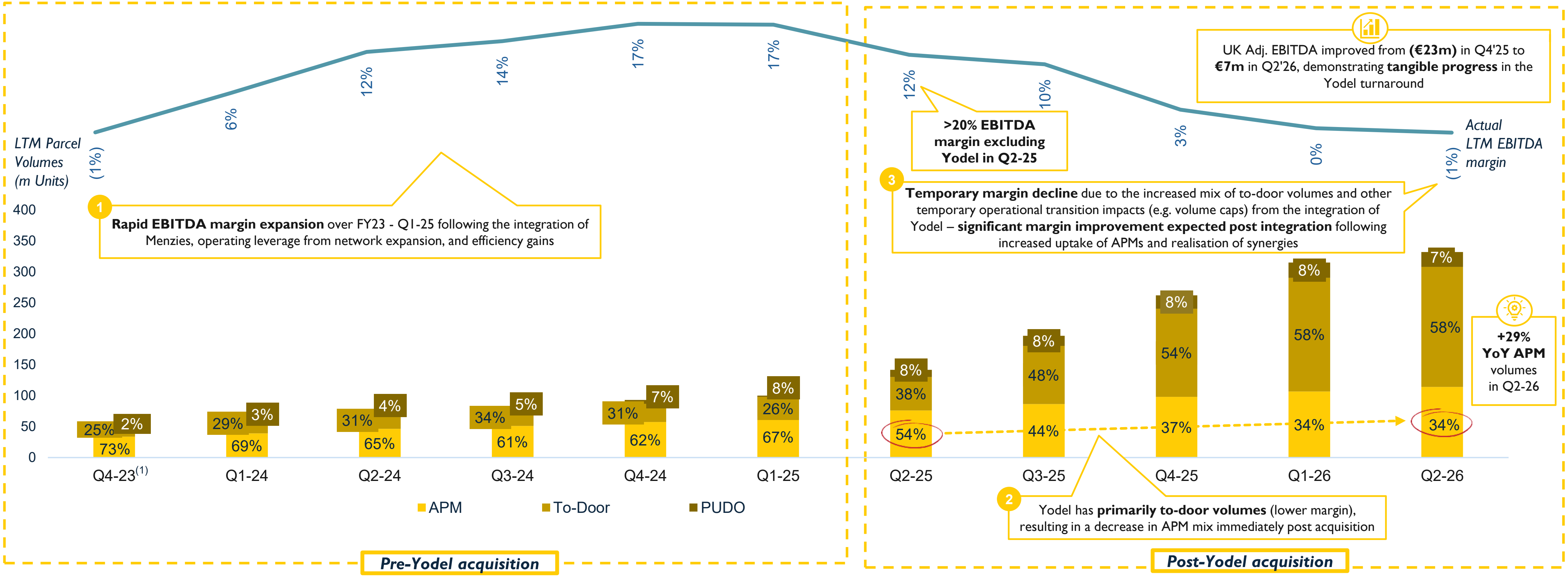
Achieved material profitability growth in organic APM business with significant margin expansion through integration & transformation plan



- **Baseline gross margin increased rapidly** driven by operating leverage, efficiency gains and mix effect
- Acquisition of Yodel contributed significantly to mix dilution and margin compression, with **profitability expected to rebound** following increased adoption of OOH network post integration

Note: FY23 figures are presented on an indicative basis.

UK deep dive: temporary margin compression immediately following Yodel acquisition, with significant profitability improvements expected following integration



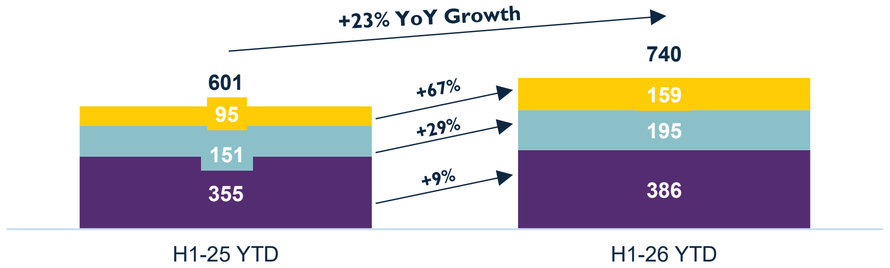
Increased utilisation of APM network, mix shift towards APMs (near pre-acquisition levels), and realisation of synergies provide a clear route to significant future margin expansion

Note: FY23 figures are presented on an indicative basis. (1) Leased APM units were used in FY23, resulting in a higher APM volume mix.

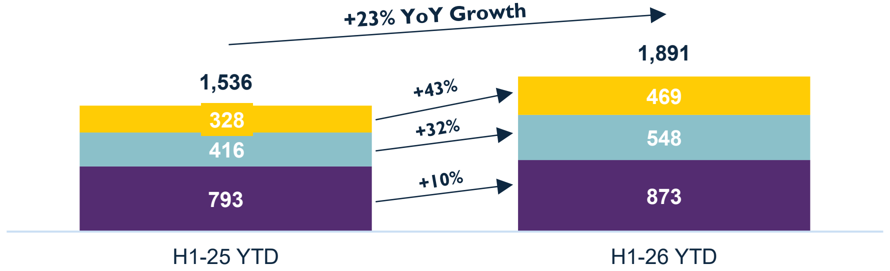
H1-26 current trading shows strong momentum

Growth Across Key Metrics

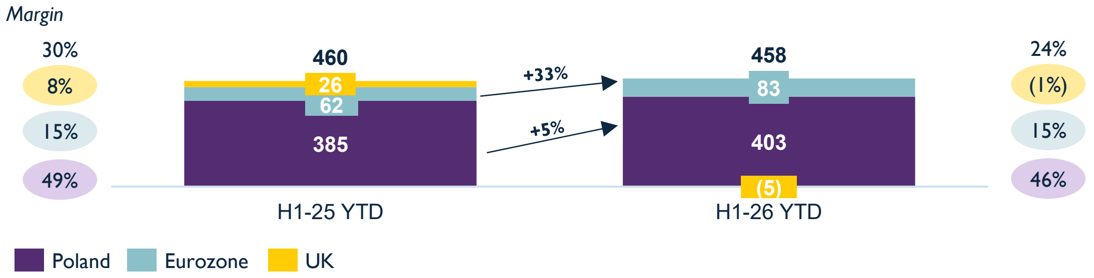
Parcel Volume (m Units)



Revenue (EURm)



Adjusted EBITDA (EURm)



Commentary

Poland

- Volume growth was strong with a +9% YoY increase, driven by expansion across key domestic merchants and international marketplaces
- Revenue uptick of +10% YoY was primarily driven by volume growth and supported by continued increases to APM pricing
- EBITDA grew by +5% YoY, as margins saw slight compression due to investments in new projects and the negative mix impact from strong to-door growth

Eurozone

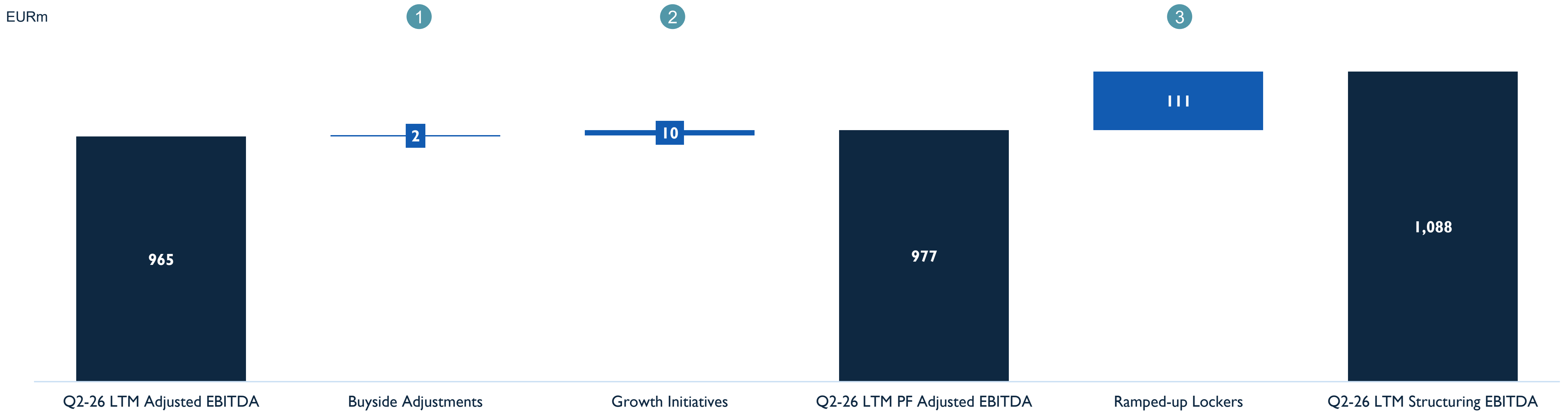
- Volume growth was strong with a +29% YoY increase, outpacing the e-commerce market, driven by strong performance in the B2C segment and continued APM adoption
- Revenue growth of +32% outpaced volume growth, driven by sustained OOH price initiatives
- EBITDA grew by +33%, with margins largely flat at 15%, as improved mix, scale benefits and disciplined SG&A management were partially offset by the dilutive impact of integrating Sending's to-door operations

UK

- Rapid volume growth of +67% YoY was driven by strong B2C gains and continued APM adoption
- Revenue growth of +43% was driven by volume growth, partially offset by pricing discipline and a mix effect
- Adj. EBITDA loss reflects the temporary dilutive effect of Yodel (please see page 47 for further details)

Note: Financials translated from PLN to EUR based on average FX rates within the corresponding periods.

Quality of Earnings



Commentary

1. Includes reversal of non-operating items(1), and the contribution of Yodel EBITDA relating to minority shareholders
2. Reversal of temporary losses from new growth initiatives including the AI Shopping Assistant and ramping of the Netherlands
3. Ramp-up of newly deployed APMs, considering the utilisation of newly deployed APMs (<12 months old) as if already operating at steady-state volumes for 12 months

Note: Financials translated from PLN to EUR at Jun-26 LTM average FX rate of 1 PLN = 0.235 EUR. Q2-LTM Structuring EBITDA takes into account certain EBITDA adjustments which are permitted to be made in accordance with the Finance Documents and have been calculated based on the Consortium's analysis of the historic financial information and business performance of the Group. (1) Including income / expenses from damages and penalties, gain / losses from sale of fixed assets, and losses relating to IFRS 16 lease derecognition.

4. Appendix

Recent update on our partnership with Allegro

The partnership / contract

- InPost and Allegro have a **long-standing, mutually beneficial partnership dating back to 2014**, with InPost historically distributing a sizeable portion of Allegro's delivery volumes
- The **current agreement was signed in 2020 with a 7-year tenor**, maturing in November 2027
- **On June 16, 2026, InPost announced a non-binding LoI with Allegro to renew/extend the relationship, with the intention to formalise framework by end Sep-26. The contemplated renewal will run through end-2031 (i.e. a 5-year period to 2031)**
- Expected terms of the new framework include lower delivery prices, a revised price indexation formula, and multi-year volume, capacity, and service commitments

Reducing reliance on Allegro

% of Sales

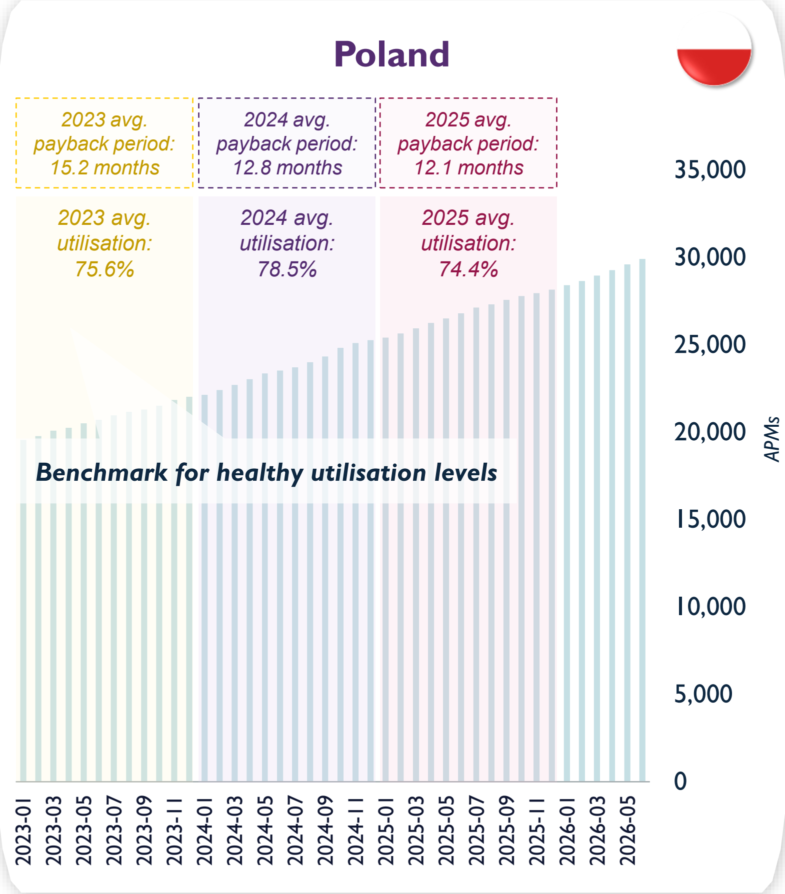
Poland APM / locker dynamics

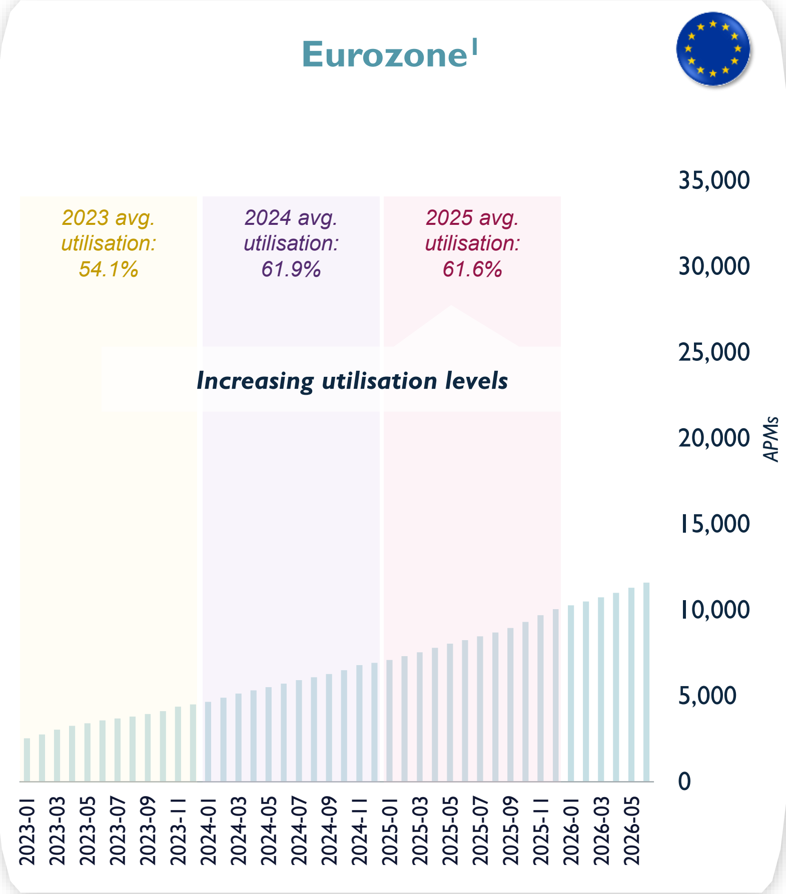
- InPost has **42% locker market share in Poland[1] and a uniquely dense network**, critical for the business model to work
- No competitor is close on density and reach; **for Allegro to replicate this would require substantial capex and years of build-out**
- Density translates into a structurally better cost curve (scale economies) and superior convenience; **InPost's network is ~5 years ahead of any competitor**
- **Despite Allegro building internal APM capacity, the consumer preference skews toward InPost**: Allegro's owned APM network has negative NPS, while InPost ranks #1 on NPS
- Of note, **a consumer selecting Allegro could not have other merchants' product shipped to the same APM, service instead offered by InPost**. To this regard, over 90% of InPost super heavy users[2] order from more than 20 shops
- Practically, it may be **very difficult for Allegro to walk away from InPost or fully reroute volumes elsewhere**, as there is no like-for-like alternative in Poland today, especially on the back the consumer satisfaction with InPost
- **Other players have struggled to gain share or earn profits**, hindered by smaller locker footprints, weaker locations, and limited reach

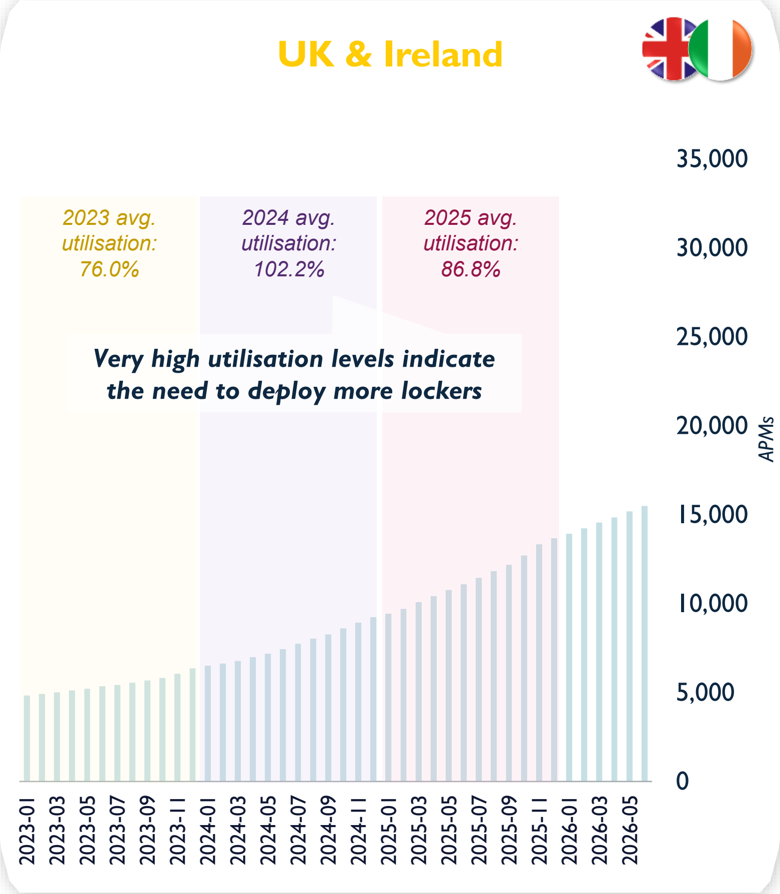
Source: Company Filings. Out-of-home Delivery In Europe Report 2026 by Last Mile Experts.
Note: 1. As of December 31, 2025. 2. Super heavy users defined as users that received at least 40 APM parcels within last 12 months - super heavy users account for 70% of InPost APM volumes.

Consistent utilisation rates supporting stable operating leverage

Annual operational utilisation & monthly APMs – Jan 2023 – June 2026







Source: Company Filings.
Note: (1) Refers to France.