

InPost S.A. publishes 2021 Q4 and full year consolidated financial results and Integrated Annual Report.

InPost Group delivered strong financial performance despite tightening market conditions. Achieved market share and margin gains in Poland and advanced strategy to automate Europe's e-commerce last mile post Mondial Relay acquisition.

The Company accelerated investment in locker deployment which improves consumer proximity and drives a flywheel of higher consumer convenience, satisfaction and greater intensity of usage. This enhances growth rates for InPost's existing and future merchant partners. This flywheel drove 45.6% growth in InPost's automated parcel volumes in 2021.

FY 2021 HIGHLIGHTS

- InPost completed the acquisition of Mondial Relay on 1 July. This made InPost Europe's leading out-of-home solution for e-commerce with 609 million pro-forma¹ parcels delivered in 2021. Mondial Relay provides a large out of home European consumer base that is well positioned to benefit from the automation that has already transformed the Polish market.
- Acceleration of locker deployment across all InPost markets. The total number of Automated Parcel Machines (APM) increased by 66% year-on-year to 20,367 with 2.6 million lockers deployed (+70% year-on-year). In Poland, InPost accounted for 90% of 2021 locker additions in the market.
- FY 2021 Group Revenue increased by 82% to PLN 4,602 million. Of this growth, 43 percentage points was from the acquisition of Mondial Relay. Aided by a rise in B2C market share in Poland from 44% to 48%, the revenue growth rate excluding Mondial Relay reached 39% in 2021.
- Group Adjusted EBITDA rose 63.7% in 2021 to PLN 1,626 million. The Mondial Relay acquisition accounted for 15.6 percentage points of this growth while the remainder of InPost provided organic growth of Adjusted EBITDA by 48.1% in 2021. InPost Adjusted EBITDA margin excluding Mondial Relay increased in 2021 by 230 basis points to 41.8%, while consolidation of Mondial Relay, which is structurally lower margin business, resulted in reported margin dilution by 400 basis points to 35.3%.

¹ Pro-forma including Mondial Relay volumes for the period of Jan-Jun before InPost assuming control of Mondial Relay.

- Group capital expenditure rose by 74% YoY to PLN 935.6 million driven mostly by dynamic APM network expansion in Poland and the UK as well as investment into logistics infrastructure in Poland. Polish capex grew by 41% YoY and accounted for 76% of total Group capex spent.
- Free cash flow after lease payments grew 73% YoY to PLN 131.6 million.

Q4 2021 HIGHLIGHTS

- InPost Group revenue rose by 96.9% in Q4 of 2021 vs Q4 of 2020 to PLNm 1,677. Of this 73 percentage points came from the Mondial Relay acquisition, while the revenue growth rate of InPost excluding Mondial Relay was 23.9% in Q4.
- In Q4 Adjusted EBITDA grew by 46.7% to PLNm 523.1 with 29 percentage points driven by the Mondial Relay consolidation and 17.7% organic EBITDA growth in the legacy InPost markets.

ESG HIGHLIGHTS

- InPost lockers are already the most sustainable scaled solution for e-commerce last mile from a CO₂ emission, fuel usage, and road safety perspective. In 2021 InPost has advanced its commitment to ESG for all its stakeholders. InPost established partnerships with 21 key cities in Poland as part of the “Green City” programme, and focused on a range of innovative environment initiatives, including the first renewable energy solution for APMs in Poland. InPost Received 4 ESG ratings, signed the UN Global Compact for Poland, and committed to carbon neutrality by 2040 according to SBTi methodology.

2022 OUTLOOK

- The outbreak of war in Ukraine, associated energy price spikes and acceleration of already rising inflation present challenges from both demand and cost perspective in 2022, bringing high levels of uncertainty regarding consumer demand and operating conditions.
- InPost expect to outperform market growth in all our core geographies and grow market volume share driven by our strategic advantage of convenience and sustainability, as well as increased cost advantages for merchants in the context of the high inflationary environment. Higher cost pressures for to-door peers mean InPost’s structural competitive edge should widen further, and we expect to continue gaining share.
- Yet with price adjustments lagging cost increases, pressure on margins will materialise in 2022. Capital expenditure trends will reflect the opportunity to improve the French consumer experience through automation.

AUDIO WEBCAST & ANNUAL REPORT

- Rafal Brzoska (Founder and CEO), Michael Rouse (CEO International) and

Adam Aleksandrowicz (Group CFO) will host a conference call for analysts and investors at 10am CET on Thursday 31 March 2022 via the following link: <https://webcasting.brrmedia.co.uk/broadcast/6225e488969a0548ac0c34b1>

- InPost has today published Integrated Annual Report 2021 on its website www.inpost.eu/investors

POLAND: STRONG COMPETITIVE APM MOAT & RISING MARKET SHARE

- InPost's Polish growth outpaced the market across all major customer segments. This reflected still increasing consumer adoption and positive incremental growth from added population coverage of APMs. Overall, InPost B2C volume share in Poland rose significantly in 2021.
- InPost automated parcel machines volumes rose 44% in 2021 vs 19% overall parcel market volume growth. This raised InPost's B2C market share from 44% in 2020 to 48% in 2021. Market share gains continued in Q4, with InPost APM volumes up 25% year-on-year in the quarter vs mid-teens market growth.
- APM revenue growth for FY2021 hit 44.6%, driving full year Adjusted EBITDA up 53% vs 2020. InPost's Polish adjusted EBITDA margin rose meaningfully from 41.3% in 2020, to 46.1% in 2021.
- InPost's 16,445 automated parcel machines in Poland have more lockers on average than competitor APMs. In 2021, the overall number of InPost lockers in Poland rose from 1.48 million to 2.41 million. This increase represented 90% of all net locker additions in the market, leaving InPost with 96% of all existing lockers in Poland at the end of 2021. By parcel volume, InPost estimate its market share in lockers reached 98% in 2021.
- InPost APMs are now within a 7-minute walk for 56% of the Polish population, up from 50% in 2021. Company analysis demonstrates a clear tendency for consumers to increase intensity of usage as their proximity to InPost lockers improves. This fuels wider merchant adoption and generates greater efficiencies. Strengthening of this competitive advantage helped to increase InPost's merchant base in Poland by 27% in 2021. InPost now has over 38k merchant partners benefitting from the improved efficiencies and elevated customer satisfaction the APM network offers.
- NPS, the measure of customer appreciation of APM collection services, improved again, reaching a new record level of 75 in Poland. Furthermore, a recent study highlighted that InPost has the most preferred last-mile delivery service for vast majority of consumers in Poland. Internationally, InPost lockers are already achieving very strong NPS from both merchants and consumers.

- InPost had over 9.2 million active app users at the end of 2021², up 41% in the year. The InPost mobile app has become the second most downloaded commercial application in Poland. This is driving user engagement and loyalty to the brand. App penetration allows InPost to drive service innovations including remote locker opening, redirection of a courier parcels to a locker, label-less sending, and its new grocery service, InPost Fresh.

Rafal Brzoska, Founder and CEO of InPost

“ In 2021 we delivered another strong year of growth and margin expansion in Poland, thanks to improving consumer usage as proximity to our lockers increased. We continue to invest in enhancing our best-in-class consumer experience to help our merchants maximize their sales and customer satisfaction. It is not without significance that today 56% of Poland’s population has our lockers within a 7 min walk from their home. We achieved further market share gains not only by placing 9x more lockers than all our competition combined in 2021, but through our operational focus and expertise as a world leading automated parcel machine specialist. I am pleased to report that build-up of utilization and payback trends of the new machines are stronger than all previous year cohorts, with the exception of the covid driven 2020. In Poland we now have a total of 2.4m lockers, which represents 96% of all parcel lockers across the entire market. Our APM service’s net promoter score (NPS) improved again, reaching a new record level of 75. A recent study highlighted that we have the most preferred last-mile delivery service for consumers in Poland. Our aim is to transfer that elevated customer experience to the pan-European level, accelerated by our acquisition of Mondial Relay.”

MONDIAL RELAY: TRANSFORMING EUROPE’S LAST MILE

The EUR 513 million acquisition of Mondial Relay, France’s leading out of home e-commerce parcel business (PUDO), was announced in March 2021. Since the closing in July, InPost have significantly advanced management and operational integration, in line with initial plans. The company is now focused on substantially elevating the Mondial Relay consumer experience, both through the existing PUDO network and via automation. *”*

- Off a high 2020 base, Mondial Relay’s FY 2021 parcel volumes rose 36% leading to 29% year-on-year revenue growth. Pro-forma³ Adjusted EBITDA hit PLN 404 million with a margin of 17.7%.
- In 2021 Mondial Relay have deployed more than 300 automated parcel machines in France beyond its existing >11,000 PUDO points. Initial results show strong early adoption of the APM solution by French consumers, with substantially improved consumer pick-up times vs PUDO.

² As per Gemius, Wyniki badania Mediapanel za grudzień 2021, <https://www.gemius.pl/reklamodawcy-aktualnosci/wyniki-badania-mediapanel-za-grudzien-2021.html>

³ For the full year 2021 including non-consolidated results for the 6 months ended 30 Jun 2021.

- The Company has also accelerated efforts to improve logistic network density, including a new logistic hub in Reau and investment into sorting automation. This builds capacity for growth and allows for significantly reduced delivery times. Together with a growing APM network, this should allow Mondial Relay to enhance its merchant product offering, improve customer satisfaction, and elevate the Mondial Relay brand.
- Mondial Relay is also making significant progress on the pipeline to accelerate APM network deployment. In 2022, the company is targeting to launch 2-3 thousand new APMs.
- Driven by enhanced logistics, improved turnaround time and APM rollouts, the company remains on track to see EUR 100-150 million of incremental EBITDA in the mid-term, as communicated at the time of acquisition.

PAN-EUROPEAN CROSS BORDER PARTNERSHIPS & KEY DEMOGRAPHIC

Pan-European partnerships with large European clients enable cross border cooperation and facilitate uniform consumer experiences in numerous markets while optimizing merchants' costs for cross-border volume flow. Expanding partnerships is at the core of InPost's European strategy. In 2021 InPost agreed a 5-year partnership across all its markets with Vinted, the leading C2C marketplace. This will not only provide volume underpin as the company expands internationally, it also aligns the Company with a youthful sustainability focused demographic that is at the core of Vinted's second-hand fashion consumer base. As Vinted consumers across Europe experience the convenience of InPost offering, they are likely to not only become loyal lifetime consumers, but advocates of more sustainable lockers.

UK SIGNIFICANT GAINS WITH KEY LANDLORDS & FASHION MERCHANTS

The UK is the largest European e-commerce market, worth about GBP 113 billion. Within this, the rapidly growing online fashion sector has high return levels, which is highly inefficient and costly for merchants. InPost's locker proposition, which is the first APM network available to all e-merchants, is not only very economic for merchants, but it also offers a much simpler return experience for their customers.

- In 2021, InPost established relationships on labelless returns with Asos, Missguided, SuperDry, boohoo, JD Sports and many more retailers. This enabled InPost to offer services to millions of consumers.
- In the UK, the company increased total volumes by 284% to 8.2 million parcels for FY2021. UK Revenues rose 332% for 2021, and 304% in Q4 2021 vs Q4 2020.
- InPost have developed leading high traffic partnerships with Transport for London, Tesco, Morrisons, Lidl & WHSmith. The company added 2,016 new APMs bringing the total to 3,150. To optimise consumer proximity, these APMs are focused mostly on London, Birmingham, and Manchester.

Thanks to InPost UK's strength in returns and C2C, the rising density means operations are approaching a level of scale and merchant adoption that should lead consumer engagement to extend significantly into B2C.

BEST IN CLASS SUSTAINABILITY PRODUCT TO EMBEDDING ESG COMPANYWIDE

In 2021, InPost aligned ESG strategy to the United Nations Sustainable Development Goals, as well as became a member of the United Nations Global Compact. The ESG strategy is being embedded across the Group at every level. It is a key component of the InPost business model and incorporates trends in e-commerce, the risks and opportunities identified by the company, and areas where a more structured approach is required from stakeholders.

- The company committed to Climate neutrality by 2040 in line with SBTi, while committing to being Scope 1 and 2 climate neutral by 2025.
- Within 5 years, InPost intends to fully close the cycle of raw materials in its own operations.
- The Company signed the United Nations Global Compact for Poland. After completing the integration of Mondial Relay, this will extend to all international markets.
- InPost is sharing its mission wider, through the InPost Green City program, which was launched in 2020 in 21 cities in Poland. InPost is leading initiatives to minimize its impact on the environment e.g., by transitioning to an electric vehicle fleet and installing electric chargers.
- The company has also achieved its first ESG rating from the rating agencies placing it in 2nd quartile among peers (based on ISS rating disclosure).
- InPost appreciates its leadership role brings with it great social responsibility, especially in this difficult geopolitical time. InPost has been organising free of charge transportation to provide resources at the border to aid the Ukrainian citizens who are fleeing the war. They have also partnered with companies to organise shelter and child care for the Ukrainian refugees who flee to Poland. The Company has also recently launched a Ukrainian version of the app to help smooth the transition for the millions of Ukrainian refugees who now reside in Poland.

2021 AND Q4 CONSOLIDATED FINANCIAL AND OPERATIONAL HIGHLIGHTS

- FY 2021 Group Revenue increased by 82.0% to PLN 4,602 million. Of this growth, 43 percentage points was from the acquisition of Mondial Relay. The revenue growth rate excluding Mondial Relay reached 39% in 2021.
- InPost Group revenue rose by 96.9% in Q4. Of this 73 percentage points came from the Mondial Relay acquisition, while the revenue growth rate of InPost excluding Mondial Relay was 23.9% in Q4.
- Group Adjusted EBITDA rose 63.7% in 2021 to PLN 1,626 million. The Mondial

Relay acquisition accounted for 15.6 percentage points of this growth while the remainder of InPost grew Adjusted EBITDA 48.1% in 2021. In Q4 consolidated Adjusted EBITDA growth was 46.7% with 29 percentage points driven by the Mondial Relay consolidation, and 17.7% EBITDA growth in the legacy InPost markets.

- With the acquisition of lower margin Mondial Relay, the group Adjusted EBITDA margin fell from 39.3% to 35.3% for full year 2021. In Q4 of 2020 the Adjusted EBITA margin was 41.9% without Mondial Relay, and this fell to 31.2% in Q4 of 2021 with the consolidation of Mondial Relay. Excluding Mondial Relay, the adjusted EBITDA margin for InPost would have risen from 39.3% to 41.8% for full year 2021. In Q4 2021 the adjusted EBITDA margin without Mondial Relay would have been 39.8% vs 41.9% in Q4 of 2020. This decline was due to weaker peak volumes which reduced the positive impact of operating leverage.
- With the accelerated rollout in Poland and expansion in international, Capital Expenditure increased from PLN 536 million to PLN 936 million. On a reported basis, capital expenditure fell from 21% of revenues in 2020 to 20% of revenues in 2021.
- With only a half year contribution from Mondial Relay in Adjusted EBITDA, year-end net debt to Adjusted EBITDA is reported at 3.3x. Incorporating full year 2021 Adjusted EBITDA for Mondial Relay, this figure would fall to 2.9x. This debt is long duration while InPost retains considerable balance sheet headroom to prudently grow organically, while managing this time of both macro and interest rate uncertainty.

Rafal Brzoska, Founder and CEO of InPost

“ The outbreak of war in Ukraine, associated energy price spikes and acceleration of already rising inflation bring many hardships and challenges. Cost challenges ahead of us are very clear for all businesses that deliver parcels. Yet I do believe the structural differentiation associated with our automated locker proposition only becomes more prominent in times like these. The gap between more expensive to-door delivery and our automated locker proposition will undoubtedly rise in this inflationary environment. Furthermore, the sanctions associated with the war have made the objective of reducing energy consumption both socially urgent, and relevant from a merchant cost and a consumer purchasing power perspective. As our automated lockers have a superior energy efficiency and cost advantage, our status as the most sustainable last mile solution in e-commerce will accelerate further in 2022.



2022 STRATEGIC OBJECTIVES

In a challenging 2022, InPost will continue to focus on sustainable growth, building on existing relationships, and nurturing new opportunities. In 2022, company's priorities are:

- Leverage the acceleration of its expansion in Poland and continue to selectively increase the density of its urban APM network, coupled with rural expansion. This will maintain competitive differentiation and facilitate increased usage of InPost's rising merchant partner base. InPost expects 2022 to be the year of further market share growth as the cement hardens further on its leadership position in the Polish B2C parcel market.
- Accelerate the transformation of Mondial Relay to a best-in-class customer experience within the PUDO network, and to delight its customers with the simplicity and convenience of its automated parcel machines.
- Prudently scale operations in the UK by targeting the youthful fashion-based demographic that aligns with many of its merchant partners. Conscious of the priority to maintain strong balance sheet in the times of volatility, InPost will remain highly disciplined with expansion.
- Further embed ESG strategy across the company to become not only a best-in-class product, but a best-in-class ESG business.

FY 2021 FINANCIAL HIGHLIGHTS

PLN million unless otherwise specified	12M 2021	12M 2020	YoY growth
Revenue	4,602.2	2,528.1	82.0%
of which Poland	3,453.4	2,510.4	37.6%
of which International (UK + IT)	68.8	17.7	288.7%
of Mondial Relay	1,080.0	-	-
Adjusted EBITDA	1,626.4	993.7	63.7%
of which Poland	1,592.2	1,037.8	53.4%
of which International (UK + IT)	(120.5)	(44.1)	-
of Mondial Relay	154.7	-	-
Adjusted EBITDA Margin	35.3%	39.3%	-400bps
Non-recurring items	(190.3)	(10.1)	1784%
Operating EBITDA	1,436.1	983.6	46.0%
D&A	(609.7)	(356.1)	71.2%
EBIT	826.4	627.5	31.7%
Net financial cost	(113.6)	(164.4)	(30.9%)
Profit before taxes	712.8	463.1	53.9%
Income tax	(221.5)	(111.6)	98.5%
Net profit from continued operations	491.3	351.5	39.8%
Earnings per share	0.98	0.69	

Q4 2021 FINANCIAL HIGHLIGHTS

PLN million unless otherwise specified	Q4 2021	Q4 2020	YoY growth
Revenue	1,677.0	851.6	96.9%
of which Poland	1,023.3	843.5	21.3%
of which International (UK + IT)	31.6	8.1	290.1%
of Mondial Relay	622.1	-	-
Adjusted EBITDA	523.1	356.5	46.7%
of which Poland	465.2	370.9	25.4%
of which International (UK + IT)	(45.6)	(14.4)	-
of Mondial Relay	103.5	-	-
Adjusted EBITDA Margin	31.2%	41.9%	-1070bps
Non-recurring items	(48.2)	(7.0)	588.6%
Operating EBITDA	474.9	349.5	35.9%
D&A	(201.0)	(113.7)	76.8%
EBIT	273.9	235.8	16.2%
Net financial cost	(40.4)	(48.0)	(15.8%)
Profit before taxes	233.5	187.8	24.3%
Income tax	(59.3)	(43.8)	35.4%
Net profit from continued operations	174.2	144.0	21.0%
Earnings per share	0.35	0.29	-

CONSOLIDATED FINANCIAL INFORMATION

The following tables set forth selected consolidated financial information of InPost S.A as of the dates and for the period indicated

Consolidated Statement of profit or Loss and Other Income

PLN million unless otherwise specified	12M 2021	12M 2020
Revenue	4,581.9	2,513.8
Other operating income	20.3	14.3
Depreciation and amortisation	609.7	356.1
Raw materials and consumables	89.2	43.5
External services	2,407.6	1,228.1
Taxes and charges	9.8	2.1
Payroll	493.1	200.5
Social security and other benefits	100.4	44.8
Other expenses	30.2	12.5
Cost of goods and materials sold	14.3	10.2
Other operating expenses	15.1	6.7
Impairment gain/ (loss) on trade and other receivables	6.4	(3.9)
Total operating expenses	3,775.8	1,900.6
Operating profit	826.4	627.5
Finance income	16.1	0.1
Finance costs	129.7	164.5
Profit before tax	712.8	463.1
Income tax expenses	221.5	111.6
Profit from continued operations	491.3	351.5
Profit (loss) from discontinued operations	0.3	(1.3)
Net profit	491.6	350.2
Other comprehensive income		
Exchange differences from the translation of foreign operations, net of tax – Item that may be reclassified to profit or loss	(31.0)	(0.4)
Other comprehensive income, net of tax	(31.0)	(0.4)
Total comprehensive income⁴	460.6	349.8
Net profit (loss) attributable to owners:		
From continued operations:	491.3	351.5
From discontinued operations:	0.3	(1.3)
Total comprehensive income attributable to owners:		
From continued operations:	454.6	357.3
From discontinued operations:	6.0	(7.5)
Basic/diluted earnings per share (in PLN)	0.98	0.69
Basic/diluted earnings per share (in PLN) – Continuing operations	0.98	0.69
Basic/diluted earnings per share (in PLN) – Discontinued operations	0.00	0.00

⁴ The Net profit for the period and Total comprehensive income is attributable to the owners only.

Consolidated Statement of Financial Position

PLN million unless otherwise specified	12M 2021	12M 2020
Non-current assets	5,831.0	1,825.5
Goodwill	1,434.3	-
Intangible assets	1,036.6	1,41.5
Property, plant and equipment	3,110.0	1,565.1
Other receivables	31.4	6.0
Deferred tax assets	157.8	112.1
Other assets	60.9	0.8
Current assets	1,461.9	655.3
Inventory	10.9	5.7
Trade and other receivables	927.1	434.7
Income tax asset	3.7	0.3
Other assets	27.0	70.4
Cash and cash equivalents	493.2	144.2
TOTAL ASSETS	7,292.9	2,480.8
Equity		
Equity attributable to owners of InPost	(6.9)	638.1
Share capital	22.7	0.1
Share premium	35,122.4	-
Share capital and share premium of combining entities	-	686.8
Retained earnings/ (accumulated losses)	435.6	(56.0)
Reserves	(35,587.6)	(7.2)
Non-controlling interests	-	-
Non-controlling interests	-	-
Equity	(6.9)	638.1
Liabilities		
Non-current liabilities	5,693.9	1,105.6
Loans and borrowings	4,545.8	743.4
Employee benefits and other provisions	33.2	14.0
Government grants	1.2	9.2
Deferred tax liability	278.6	35.0
Other financial liabilities	835.1	304.0
Current liabilities	1,605.9	737.1
Trade payables and other payables	785.7	292.3
Loans and borrowings	194.4	23.7
Government grants	-	4.2
Current tax liabilities	43.7	22.4
Employee benefits and other provisions	103.2	42.2
Other financial liabilities	357.7	232.7
Other liabilities	121.2	119.6
Total liabilities	7,299.8	1,842.7
TOTAL EQUITY AND LIABILITIES	7,292.9	2,480.8

Consolidated Statement of Cash Flows

PLN million unless otherwise specified	12M 2021	12M 2020
Net profit	491.6	350.2
Adjustments:	1,015.6	641.8
Income tax expense	221.5	111.6
Financial (cost)/ income	84.7	173.7
Gain / (loss) on sale of property, plant and equipment	(2.6)	(7.6)
Depreciation and amortisation	609.7	356.1
Impairment losses	7.1	(2.1)
Grants	2.7	-
Group settled share-based payments	92.5	10.1
Changes in working capital:	(14.2)	(73.1)
Trade and other receivables	(166.2)	(228.0)
Inventories	(5.1)	(3.5)
Other assets	(6.5)	(2.5)
Trade payables and other payables	164.2	45.6
Employee benefits, provisions and contract liabilities	(2.1)	25.9
Other liabilities	1.5	89.4
Cash generated from operating activities	1,493.0	918.9
Interest and commissions paid	(150.0)	(74.7)
Income tax paid	(243.0)	(104.0)
Net cash from operating activities	1,100.0	740.2
Cash flows from investing activities		
Purchase of property, plant and equipment	(849.6)	(483.7)
Purchase of intangible assets	(86.0)	(46.8)
Proceeds from finance leases	-	3.9
Acquisition of a subsidiary, net of cash acquired	(2,260.7)	-
Net cash from investing activities	(3,196.3)	(526.6)
Cash flows from financing activities		
Proceeds from loans and borrowings	1,949.8	84.9
Repayment of the principal portion of loans and borrowings	(658.9)	(8.8)
Proceeds from bonds	2,715.2	-
Payment of principal portion of the lease liability	(302.0)	(204.2)
Payment to shareholders	(1,238.1)	(73.1)
Government grants return	(18.7)	-
Proceeds from the capital increases	-	18.0
Net cash from financing activities	2,447.3	(183.2)
Net increase/(decrease) in cash and cash equivalents	351.0	30.4
Cash and cash equivalents at 1 January	144.2	113.0
Effect of movements in exchange rates on cash held	(2.0)	0.8
Cash and cash equivalents at December 31	493.2	144.2



About InPost S.A.

InPost (Euronext Amsterdam: INPST) is the leading out-of-home e-commerce enablement platform in Europe. Founded in 1999 by Rafal Brzoska in Poland, InPost provides delivery services through our network of more than 20,367 Automated Parcel Machines (“APMs”), including over 3,609 in the UK and Italy, as well as to-door courier and fulfilment services to e-commerce merchants. Strategically positioned in the fast-growing e-commerce market, InPost’s strategy is further enhanced by our investments in technology, as well as the benefits of the “flywheel” effect that provide consumers, merchants and our planet a best-in-class, lower cost, more convenient and sustainable form of last mile delivery. Through our delivery services, InPost is creating a greener solution for e-commerce, as APM deliveries reduce CO₂ emissions by up to two-thirds compared to to-door deliveries in urban areas, and by up to 90% in rural areas, as well as significantly reducing traffic and noise pollution.

In the twelve months to 31 December 2021, InPost handled 518 million parcel deliveries (609 million pro-forma) through its networks in Poland, France, the U.K, Italy, Benelux and Iberia, generating PLN 4,602 million of revenue and other operating income and PLN 1,626 million of adjusted EBITDA.

In July 2021, InPost successfully completed acquisition of Mondial Relay to create Europe’s leading out-of-home automated solution for e-commerce.

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.

The reported financial results are presented in Polish Zloty (PLN) and all values are rounded to the nearest million unless otherwise stated. As a consequence, rounded amounts may not add up to the rounded total in all cases.

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