

Compliance review – CEO bpostgroup

On October 24 last, bpostgroup communicated about a compliance review relating to the tender for the concession for the distribution of newspapers in Belgium¹.

At this moment the compliance review is still ongoing, but on the basis of the elements in its possession, the Board of Directors was led to take a number of decisions today.

The Company's Board and Mr. Dirk Tirez have decided to mutually terminate their collaboration today. Mr. Tirez will further on contribute to the ongoing review.

Within this context, the collaboration with 2 other persons within bpostgroup also ends.

The review has revealed non-compliance with the company's policies as well as indications of non-compliance with applicable laws. The review has been extended to the current concession for the distribution of newspapers and periodicals in Belgium, which revealed elements that may indicate potential violations of applicable laws as well. The company continues to actively cooperate with the competent authorities.

Audrey Hanard, President of the Board: *"We are being very thorough in our examination and leave nothing unexamined, while also cooperating with the competent authorities. We are well aware of the gravity of the situation and that the trust of our customers and employees may be affected by these revelations, but it is precisely in order to defend the values dear to bpost and its employees that we are absolutely determined to get to the bottom of this matter. In the meantime, we are taking the necessary measures to guide the company through this crisis. Our main objective remains to ensure continuity of services. We have full confidence in the 36,000 employees of bpostgroup, who are motivated to serve our customers day after day and to deliver excellent service, as usual. The operations teams are working extremely hard during this most crucial period of the year: the end of year peak and I can assure you that operations wise it is running smoothly in all three business units."*

The search for a new CEO will be initiated. The Board of Directors confirms its full support to all bpostgroup teams. Philippe Dartienne, CEO ad interim, together with the leaders of the 3 business units bpost Belgium, E-Logistics Eurasia and E-Logistics North America, focus on a seamless execution of the year-end peak. Together with the whole executive committee, they continue to implement the company's strategy unabatedly.

A further announcement will be made if and when appropriate.

For more information :

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¹ The Belgian State organized a tendering procedure with respect to the distribution of recognized newspapers and periodicals in Belgium, following which the service concessions were awarded to bpost on October 16, 2015 to provide the services from January 1, 2016 until December 31, 2020. In December 2019, the Belgian government decided to extend the service concessions until December 31, 2022. The European Commission approved the compensation granted to bpost relating to this extension of the service concessions on September 2, 2021.

In November 2022, the Belgian government decided to extend the service concessions until December 31, 2023, at the conditions that apply for 2022, as specified in the current concessions. The extension will be submitted to the European Commission for approval under State aid rules before December 31, 2022.

Under the terms of the extension, the concession can be succeeded by a new concession after 2023. However, the decision to launch a new tender procedure has not yet been taken by the Belgian State. If this decision leads to a new tender and the concession is not awarded to bpost, the current concession agreement provides for a six-month extension, until June 30, 2024, to ensure the transition between the service providers.