

CORPORATE EVENT NOTICE: Demerger of the Express Business from
TNT N.V.
(subject to approval of the EGM to be held on 25/05/2011)

LOCATIE: Amsterdam
BERICHT NR: AMS_20110518_02107_EUR
DATUM: 18/05/2011
MARKT: Euronext Amsterdam

Voornaamste kenmerken van de demerger van TNT Express N.V. (NL0009739424) van TNT N.V. (ISIN code: NL0000009066):

- Maximum uit te geven aandelen TNT Express N.V.: 542.033.181
- Ratio: 1 nieuw aandeel TNT Express N.V. voor 1 aandeel TNT N.V.

Actions and timing:

NYSE Euronext Amsterdam corporate event notice regarding proposed transaction (subject to approval extraordinary meeting of shareholders TNT N.V.)	18 May 2011
Determine and publish reference price Ordinary Shares TNT Express N.V.	25 May 2011 (after close of business of NYSE Euronext Amsterdam)*
Start trading TNT N.V. ex demerger	26 May 2011*
First Trading Date Ordinary Shares TNT Express N.V. (on AIW basis)	26 May 2011*
TNT N.V. Demerger Date	26 May 2011*
Ordinary Shares TNT N.V. Record Date	30 May 2011 (after close of business of NYSE Euronext Amsterdam)*
Delivery & settlement and first day of irrevocable trading of the Ordinary Shares TNT Express N.V.	31 May 2011*

* Assuming on 25/05/2011 TNT N.V. has published a press release prior to 18:55 CET informing (among others) NYSE Euronext Amsterdam that the extraordinary meeting of shareholders has approved the demerger.

If TNT N.V. has not published a press release prior to 18:55 CET informing (among others) NYSE Euronext Amsterdam that the extraordinary meeting of shareholders has approved the demerger, NYSE Euronext Amsterdam shall issue a notice that no effect shall be given to the notice issued on 18 May 2011. If

subsequently (i.e. later in the evening of 25 May 2011), NYSE Euronext Amsterdam is informed that the extraordinary meeting of shareholders has approved the demerger, NYSE Euronext Amsterdam will issue another notice informing the market that transactions will be postponed with one trading day. If the demerger is not approved by the extraordinary meeting of shareholders, NYSE Euronext Amsterdam shall issue a notice informing the market accordingly.

Onthechting van TNT Express N.V.

Vanaf 26/05/2011 zal TNT Express N.V. (NL0009739424, symbol TNTE) onthecht worden van de gewone aandelen uitgegeven door TNT N.V.*. Aldus zullen de gewone aandelen TNT N.V. ex TNT Express N.V. noteren vanaf 26/05/2011 en zullen de orders in het orderboek van deze gewone aandelen geannuleerd worden onder de volgende voorwaarden:

Annulatie van de orders	25/05/2011 na beurs
Te hernieuwen orders	All clients orders
Datum inbreng nieuwe orders	26/05/2011

Omschrijving	TNT	Euronext code:	NL0000009066
ISIN code:	NL0000009066		
Symbol:	TNT		

Demerger of TNT's Express Business into TNT Express N.V. With reference to the prospectus and the technical information memorandum dated 11/04/2011 available on www.group.tnt.com. As from 26/05/2011 TNT N.V. will be renamed PostNL N.V.: new ISINcode NL0009739416, new symbol PNL*.

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Main characteristics of the demerger of TNT Express N.V. (NL0009739424) of TNT N.V. (ISIN code: NL0000009066):

- Maximum number of shares TNT Express N.V.: 542,033,181
- Ratio: 1 new share TNT Express N.V. voor 1 share TNT N.V.

Actions and timing:

NYSE Euronext Amsterdam corporate event notice regarding proposed transaction (subject to approval extraordinary meeting of shareholders TNT N.V.)	18 May 2011
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Detachment of shares TNT Express N.V.

From 26/05/2011, TNT Express N.V. (code ISIN NL0009739424, symbol TNTE) will be detached from the TNT N.V. ordinary shares*

Therefore the ordinary shares will be traded ex TNT Express and the order book will be purged into the following conditions:

Cancellation of orders:	25/05/2011 at the end of the trading session
Orders to be renewed:	All clients orders
Orders to be renewed Date:	26/05/2011

Product name:	TNT		
ISIN:	NL0000009066	Euronext code:	NL0000009066
Symbol:	TNT		

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