

# GLS.



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CEO GLS

# Robust results despite strong headwinds



**Parcel Volume**  
*millions*

**862**

Change vs 2022

**-1%**

Volumes preserved despite  
sharp economic downturn

**Revenue**  
*€millions*

**5,384**

Change vs 2022

**+8.6%**

Price increases successfully  
implemented

**Operating Profit**  
*€millions*

**403**

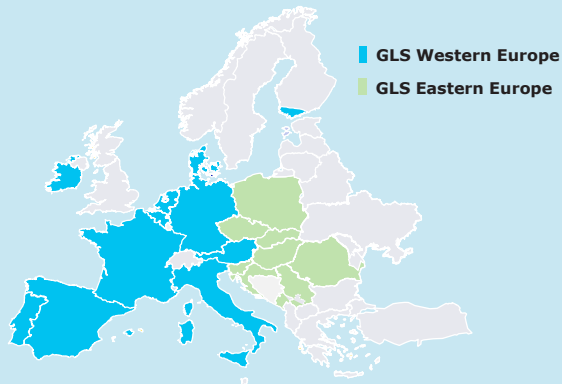
Change vs 2022

**+0.2%**

Operating profit  
in line with prior year

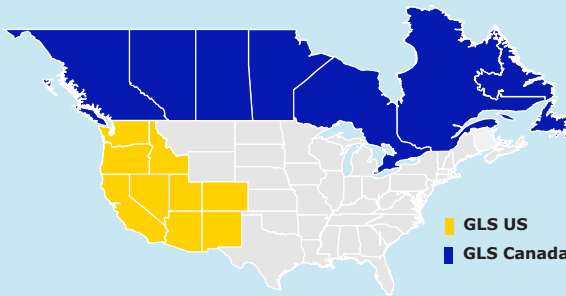
# Resilient performance across Europe and Canada; challenges in the US

**Western Europe:** Revenue increases largely offset macro-economic impacts



**Eastern Europe:** Continued growth in volume and revenue

**Canada:** Good profitability and integration on track



**US:** Turnaround plan to overcome a challenging market



# GLS well positioned to continue positive trajectory



## Leveraged business model

- Flexible operations
- Geographic diversification
- Balanced client portfolio

## Relentless focus on business excellence

- Entrepreneurial culture
- Robust pricing strategy
- Quality and cost control focus

## Successful strategic initiatives

- Upgrading the network
- Diversifying the portfolio
- Transform the last mile

# Strengthening our market position with our strategy

## Upgrading the network

Investments in quality and efficiency

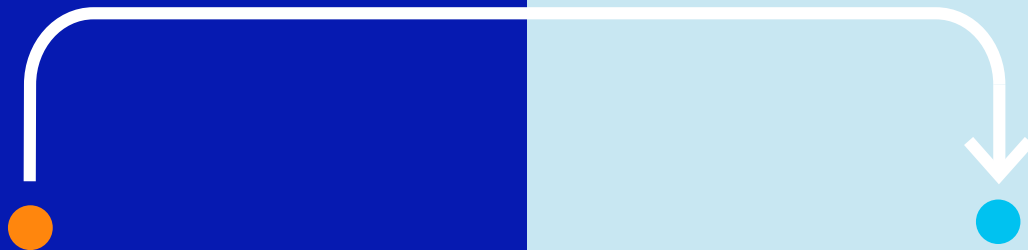
## Diversifying the portfolio

Entering new markets and geographies

## Transform the last mile

Improving our customer experience and efficiency







## **Market remains challenging in the short term**



- Slow and fragile economic recovery
- High and sticky inflation
- Additional cost of business (e.g. wage increases)
- Limited scope to increase prices

## **Priorities to protect & grow**

- Maintain focus on cost management
- Move forward on US turnaround plan
- Execute strategic initiatives to grow long-term value
- Pursue opportunistic/synergetic M&A
- Measures launched to support pathway to €500m operating profit by 2026-27



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- Performance**
- Strong performance despite headwinds
  - Successfully managed quality, pricing and costs

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- Direction**
- Focussed on delivering results
  - Continue strategy execution and investments

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- Outlook**
- Challenging environment in 2023-24
  - GLS well positioned for future success

**GLS.**