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Austrian Post Acquires Remaining Shareholding in German trans-o-flex

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Wien (euro adhoc) - Effective June 30, 2008, Austrian Post will have acquired the remaining shareholding of 23.85% in Praetorium Holding GmbH and its affiliated companies ("trans-o-flex") from its current owners, the private equity funds managed by Odewald & Compagnie and Alpha Group. As a consequence, Austrian Post will own a 100% stake in the German specialty logistics company trans-o-flex.

A 74.9% shareholding in trans-o-flex was already purchased as per December 21, 2006. Subsequently, a further 1.25% stake was acquired from the managing partners. The initial transaction in 2006 included a put-option for the minority interests, which were now purchased at the terms and conditions determined during the initial transaction. The total purchase price for the 100% interest in trans-o-flex amounts to about EUR 79 million.

trans-o-flex is of the leading German specialised logistics providers for express delivery in the business-to-business segment, with a focus on the life sciences, consumer electronics/home entertainment and lifestyle/cosmetics industries. The range of services offered by trans-o-flex also includes specialised services such as the transportation of hazardous goods and temperature-controlled products.

Attractive market niches The market niches arising as a result of the dynamic change in the European postal market enables trans-o-flex and Austrian Post to position themselves as providers of specialised postal services, in particular specialty logistics. Austrian Post generally considers the specialisation of parcel and logistics services to be a promising, high growth segment. Austrian Post's acquisition of the remaining shareholding in trans-of-flex reflects its ongoing business strategy to establish a bigger foothold in this field.

About trans-o-flex: trans-o-flex, based in Weinheim, Germany, is a logistics group active throughout Europe. In Germany, via its express delivery service, it offers a full-coverage network for the efficient and safe transport of parcels and pallets ("combi-freight"). Apart from its nationwide 24 hour deliveries with numerous express and added-value options such as hazardous material transport, trans-o-flex has developed the EURODIS network, which provides delivery services in European countries, making trans-o-flex one of the leading combi-freight service providers in Europe. The company implements tailor-made logistics concepts and has developed numerous solutions for specific sectors, for instance the pharmaceutical and consumer electronics / home entertainment industries. The trans-o-flex network is also capable of transporting hazardous goods in large quantities. Annual sales of the group, which has 1,122 employees, amounted to about EUR 500m in 2007.

About Austrian Post Austrian Post is Austria's leading logistics and services company, with 25,700 employees and subsidiaries in eight other European countries. The company offers the highest quality mail and parcel delivery, and is required to provide universal postal services throughout Austria. With annual revenue of EUR 2.3 billion (2007 financial year), Austrian Post is an important economic factor in the country. The company is investing to further expand its business operation in European markets, and ranks among the most important investors in Eastern and Southeast Europe.

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