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## **EANS-Adhoc: Österreichische Post AG / AUSTRIAN POST ACQUIRES 25% STAKE IN ARAS KARGO, TURKEY**

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Austrian Post has reached an agreement with the owners of the Turkish parcel service provider Aras Kargo to acquire a 25% stake in the company. 80% of the shares are currently in the hands of the company's founders, the Aras family, and 20% is owned by the publicly traded Turkish private equity company Is Private Equity. Provided that approval is granted by antitrust authorities and other various conditions are fulfilled, Austrian Post will acquire the 20% stake in Aras Kargo from Is Private Equity along with 5% of the shares held by the Aras family, which will thus continue to own a majority shareholding of 75%. The purchase price for the 25% stake on the part of Austrian Post amounts to a total of TRY 125m, corresponding to about EUR 50m. Moreover, Austrian Post has a call option, which it can exercise in 2016, entitling it to acquire a further 50% stake from the Aras family on the basis of Aras Kargo's business results in 2015/16 and thus potentially increase its shareholding to 75%.

Aras Kargo is one of the leading Turkish parcel service providers with annual revenue of approximately EUR 250m, delivering some 46m parcels and 32m documents annually. The company has been operating in the parcels business for more than 30 years, and has a market share of over 25%. In recent years, Aras Kargo has been able to disproportionately benefit from the growth of the Turkish market, achieving revenue growth rates surpassing 15% p.a. The profitability of the company has also continually improved, as demonstrated by an EBITDA margin of over 10% in the 2012 financial year. The company operates a nationwide network in Turkey, consisting of about 800 shops, 28 distribution centres and 2,600 delivery vehicles, with a workforce of some 5,400 salaried employees.

"Thanks to this acquisition we have entered the prospective growth market of Turkey, whose parcels market offers an enormous potential. As a leading logistics provider, Aras Kargo has an excellent track record in the Turkish market combined with a high level of service. For these reasons, Aras Kargo optimally fits in the portfolio of strategic shareholdings held by the Austrian Post Group", states Austrian Post's Chief Executive Officer Georg Pölzl.

"The entry of Austrian Post into the Turkish market enables the company to continue its profitable growth path and strive to further increase its international market share. The outstanding reputation and service quality of Aras Kargo is an excellent basis for the next innovation and growth steps. Aras Kargo will offer best-in-class solutions to its customers in its role as a pioneer of high quality logistics services", Peter Umundum, head of Austrian Posts Parcel & Logistics Division, adds.

"We are pleased to have attracted Austrian Post, a prominent European parcel service provider, to be our partner. We are convinced that Austrian Post, with its international and technological expertise, will support Aras Kargo in further expanding its strong market position. The clear objective is to become the number one provider in the Turkish parcels market", says Evrim Aras, Chairman of the Board of directors / CEO of Aras Kargo.

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