

15.12.2016 – 11:34 Uhr

EANS-News: Österreichische Post AG / AUSTRIAN POST TAKES THE NEXT STEP TOWARDS CLARIFYING THE FUTURE JOINT VENTURE STRUCTURE OF ARAS KARGO

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Joint Ventures/Cooperation/Collaboration

Since July 2013 Austrian Post holds a 25% stake in the Turkish parcel services provider Aras Kargo. Austrian Post exercised its option to acquire an additional 50% shareholding, which was contractually agreed upon at that time, and initiated its call option procedure in the middle of 2016.

However, there continue to be differences with the current majority shareholders with respect to the implementation of the call option agreement as well as the valuation of the shares. In this respect, no agreement could be reached over the last few months. Therefore, as contractually stipulated, arbitration proceedings have been initiated in Geneva in order to safeguard Austrian Post's legal position. The company's top priority remains to secure the value of its investment in Aras Kargo.

Further inquiry note:

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language: English