

30.10.2006 – 07:23 Uhr

**euro adhoc: Österreichische Post AG / Mergers - Acquisitions - Takeovers / Austrian Post acquires majority in German specialty logistics service company trans-o-flex**

Disclosure announcement transmitted by euro adhoc. The issuer is responsible for the content of this announcement.

30.10.2006

- Austrian Post will acquire 74.9% of trans-o-flex per end of year 2006 - Total Enterprise Value of EUR 225 million (as of 30 June 2006)  
- Basis for expansion of Parcel & Logistics Division and continuation of growth through international expansion - Revenue contribution of around EUR 460 million and EBITDA of around EUR 27 million

Österreichische Post AG ("Austrian Post") announces the acquisition of a majority stake in trans-o-flex GmbH and its affiliated companies ("trans-o-flex") from private equity funds managed by Odewald & Compagnie ("Odewald & Cie.") and Alpha Group ("Alpha"). Odewald & Cie. and Alpha will retain a stake of 25.1%. The management and supervisory board of Austrian Post have already approved the transaction. The transaction still requires approval by the relevant antitrust authority.

trans-o-flex is one of Germany's leading specialized logistics service providers for express delivery in the business-to-business segment with a focus on the life science, consumer electronics/home entertainment and lifestyle/cosmetics industries. By assuming corporate leadership at trans-o-flex, Austrian Post is taking control over one of only a few Germany-wide logistics networks with 39 delivery centres. In 2005, trans-o-flex handled approx. 49 million shipments and employed approx. 890 employees. The range of services offered by trans-o-flex also includes specialized services such as transportation of hazardous goods and temperature controlled products. To handle its international freight traffic activities, trans-o-flex operates the European logistics network EURODIS, a combination of European logistics companies that is currently being built up.

"With this acquisition Austrian Post is building the foundations for further growth in a dynamic market for parcel and logistics services. As a result of the transaction Austria will become a veritable platform at the crossroads between Western and Eastern Europe and our efforts to build a pan-European niche business have only just started," commented Dr. Anton Wais, Chief Executive Officer of Austrian Post.

With this transaction Austrian Post will strengthen its parcel and logistics division, increase its European footprint and intensify its existing successful cooperation with trans-o-flex. Today, Austrian Post already delivers out of the trans-o-flex-network approx. 5,000 parcels per day in Austria which is trans-o-flex's most important foreign market. For both partners additional value-creation opportunities will arise especially from the expansion of their combined international network. As a result of the transaction the parcel and logistics division of Austrian Post now has a universal network of its own, covering Germany, Austria, Slovakia and Croatia.

In the twelve months to June 2006, trans-o-flex generated revenues of approx. EUR 460 million and EBITDA of approx. EUR 27 million. The Enterprise Value as of 30 June 2006, the effective date of the transaction, was calculated at EUR 225 million. The parties have agreed not to disclose the purchase price (enterprise value less net

financial debt). According to the terms and conditions of the transaction Austrian Post has an option to acquire the remaining 25.1% in 2009 at the latest. Austrian Post expects the transaction to yield a post-tax return on invested capital of more than 7%, which is above Austrian Posts internal hurdle rate for the cost of capital.

Goldman Sachs was exclusive financial advisor to Austrian Post in this transaction.

Austrian Post Austrian Post, headquartered in Vienna (Austria), is Austrias leading postal services and logistics company. It generated revenues of more than EUR 1.7 billion in 2005. Alongside its Mail Division (pick-up, sorting, transportation and delivery of letters within Austria and internationally) the Parcel & Logistics Division is the Companys most important revenue contributor. In 2005, Austrian Post delivered around 43 million parcels in Austria. In 2006 the Company started to offer its parcel delivery services to corporate clients (B2B) in addition to servicing the retail parcel markets (B2C, C2C). Alongside its network in Austria Austrian Post operates parcel networks in Croatia and Slovakia. In addition to postal and financial services and products its Branch Network division also sells retail products. Since the end of May 2006 Austrian post has been publicly listed on the Vienna Stock Exchange, making it the third exchange-listed national postal company in Europe. For more information go to the Companys website at [www.post.at](http://www.post.at).

trans-o-flex trans-o-flex, headquartered in Weinheim (Germany), operates a Germany-wide speciality logistics network with 39 delivery centres primarily to transport business-to-business parcels and pallets (combined freight). trans-o-flex has specialised particularly in the transportation of goods for customers in the life sciences, consumer electronics/home entertainment and lifestyle/cosmetics industries. It has a leading market position in the life science markets in Germany. Additionally, the company offers speciality logistics services such as temperature-controlled delivery and transportation of hazardous goods. In 2005, trans-o-flex handled some 49 million shipments and generated revenues of approximately EUR 460 million with roughly 890 employees. To handle its international freight traffic activities, trans-o-flex operates the European logistics network EURODIS, a combination of European logistics companies that is currently being built up. For more information go to the Companys website at [www.trans-o-flex.de](http://www.trans-o-flex.de).

This press release contains forward-looking statements about the future development of Austrian Post and economic developments. These statements reflect the current beliefs and assumptions, which are based on all information currently available to us. Should these underlying assumptions fail to materialize or should further risks arise, actual results may differ from the currently expected results. Austrian Post is under no obligation to update these forward-looking statements to reflect future events or developments.

end of announcement                      euro adhoc 30.10.2006 06:44:14

Further inquiry note:

Further inquiry note:

Austrian Post

Investor Relations:

Harald Hagenauer

Tel.: +43(1)515 51-30401

<mailto:harald.hagenauer@post.at>

Public Relations:

Michael Homola

Tel.: +43(1)515 51-32010

<mailto:michael.homola@post.at>

Branche: Transport

ISIN: AT0000APOST4

WKN: A0JML5

Index: ATX

Börsen: Wiener Börse AG / stock market

Original content of: Österreichische Post AG, transmitted by news aktuell

Diese Meldung kann unter <https://www.presseportal.de/en/pm/56747/893275> abgerufen werden.