



GEOPOST, A SUBSIDIARY OF LE GROUPE LA POSTE, HAS ACQUIRED 100% OF STUART DELIVERY LTD. TO STEP UP THE EXPANSION OF THE FRENCH AND EUROPEAN PLATFORM, A BENCHMARK IN EXPRESS URBAN DELIVERY

PARIS, 7 March 2017

GeoPost, Le Groupe La Poste's international express delivery subsidiary, announced today that it had acquired 100% of Stuart's capital. Stuart is a technological platform for express urban delivery. It was established in 2015, and it connects businesses to a fleet of freelance couriers. By summer 2015, GeoPost already owned 22% of Stuart's shares. It now wishes to use the work undertaken by Stuart over the last two years to participate in the start-up's expansion and enable it to take its place as the French and European leader of a rapidly growing sector.

In two years, Stuart's team, founded by Benjamin Chemla and Clément Benoît, has developed a cutting-edge technological platform (automatic dispatch, real-time geolocation of couriers, API integration with all traders). Approximately 100 employees run Stuart's delivery operations in three European countries (France, Spain, United Kingdom) and five European cities (Paris, Barcelona, London, Lyon and Madrid). Today, Stuart has more than 500 active customers, some of whom are major accounts (Carrefour, Franprix, Sainsbury's, Burger King, The Kooples, Cdiscount). Every day, thousands of deliveries are orchestrated via its platform.

The industrial project: creating a leading platform in express urban delivery that is adapted to consumers' expectations, new forms of mobility and environmental requirements

Stuart's purchase by GeoPost, which had invested in the start-up from the beginning, will enable it to keep developing its original model and technology and participate in GeoPost's innovation scheme. With Stuart, GeoPost thus plans to rise to the challenge of on-demand, last-mile delivery in large cities.

Stuart completes the value chain formed by GeoPost's subsidiaries: Chronopost, DPD, SEUR and Pickup. As Stuart is suited to evolving consumer trends in dense urban areas, it allows for extremely fast, environmentally friendly deliveries. Almost 90% of deliveries are carbon-free, as they are carried out on foot, by bike or by cargo bike.

A new governance to accelerate Stuart's development and enhance its complementarity with GeoPost

Following this acquisition, Stuart will remain an independent brand and subsidiary, and will continue to exploit its strengths: young management, technological and sales teams, who aspire to transform express urban delivery.

Diego Magdelénat and Paul-Ambroise Archambeaud, the founders of Pickup, a start-up specialising in alternative delivery and acquired by GeoPost in 2009, will co-chair Stuart. Since Pickup was acquired by GeoPost, it has become the first network of pick-up points in Europe, with 28,000 pick-up points and 52 million packages processed in 2016. Pickup's leaders will ensure that Stuart is fully integrated within

GeoPost and Le Groupe La Poste. They will pay particular attention to developing innovative, value-generating solutions for the Group's customers. Stuart's co-founders will ensure a smooth transition over the next few months.

A shared vision

Since 2015, Stuart has also made sure to offer its professional, freelance delivery staff an innovative, socially responsible model. Stuart has negotiated professional third-party insurance for delivery staff, as well as complementary health insurance suited to their needs. Stuart takes an active interest in policymakers' current debates on social protection for freelancers. This attitude, supported by Le Groupe La Poste from the outset, will continue, thus offering an innovative, long-lasting model for this new kind of operation.

Paul-Marie Chavanne, GeoPost's CEO, stated that "This decision logically follows our investments in Stuart over the past two years. Stuart completes our delivery service at a local level, and embodies the future of express urban delivery, a strategic activity for us, and one that is rapidly expanding."

Finally, Clément Benoît and Benjamin Chemla commented: "We are extremely proud of the journey that we and our 100 employees have taken over the last two years. GeoPost's acquisition will enable Stuart to multiply its potential and become a leading European delivery company."

About GeoPost:

Geopost is an express holding company 100% owned by Le Groupe La Poste, DPDgroup is its international parcel delivery network. DPDgroup is n°2 of the European CEP market. DPDgroup combines innovative technologies and local expertise to provide simple, flexible services for both senders and recipients. Through its Predict service, DPDgroup has established new service standards by placing customers' at the centre of the delivery process.

With more than 60,000 delivery experts and a network of 28,000 pick-up points, DPDgroup delivers 4 million parcels in 230 countries and territories every day, through the brands: DPD, Chronopost, SEUR. GeoPost reported revenues of €6.2 billion in 2016.

About Stuart:

STUART is a technology platform for last mile delivery that connects retailers and ecommerce players across verticals with the largest fleet of freelance couriers in Europe with a goal of revolutionising how goods are transported across major urban cities. Stuart currently operates in Paris, London, Barcelona, Madrid and Lyon, and will soon expand its model to all European cities. For more information, visit www.stuart.com and <https://index.co/company/stuart-sas>

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