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## Poste Italiane to meet 2019 targets across the board

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Italy's postal service provider, Poste Italiane, has released its third quarter results.

Operating profit, or earnings before interest and taxes (EBIT), came in at € 459 million between July and September, up 0.8% compared with the same period last year.

Revenues came in at €8,089 million – up 1.7% compared with the same period last year.

For the Mail, Parcel & Distribution segment: Revenues were on track at €800 million (-3.5% y/y); parcel revenues up 14% with B2C up 25%; mail revenues down 8%, compared to strong 3Q18 and due to fully embedded product re-pricing (July 2018).

Commenting on the results, Matteo Del Fante, Poste Italiane Chief Executive Officer and General Manager, said: “Poste Italiane’s uniquely diversified business model is delivering continued growth and we are well on track to meet 2019 targets for all business segments. The flexibility of our model is best demonstrated by the strong performance of our Insurance Services and Payments, Mobile & Digital segments, which both boosted group results for the period.

“The industrial transformation already carried out as part of the Deliver 2022 strategic plan, has laid the foundations for future growth focussed on innovation and customer experience and we are growing into a dynamic and digitally native company, actively supporting the lives of our 35 million customers.

The key to the Group’s success is our widespread national presence through our network – no other company understands local communities like Poste and we will continue to work together with local municipalities of all sizes through initiatives like Piccoli Comuni which has now been expanded.

“All of this is made possible by the support of our employees who have embraced this transformation and are ensuring seamless execution as we seek opportunities to add further value,” he added.

**(Post & Parcel)**