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## Mutares to acquire majority stake in Nexive's business from PostNL

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Mutares and PostNL have signed an agreement on the sale of 80% of Nexive's business.

Nexive is the number-two mail and parcels provider in Italy and currently a full subsidiary of PostNL. PostNL will obtain a minority interest of 20% in the entity acquiring the Nexive business.

The transaction is subject to a number of conditions and is expected to close in Q2 2020.

Robin Laik, CEO of Mutares SE & Co KGaA comments: "We look forward to developing Nexive in our portfolio and will support the future repositioning and growth path of the company. We aim to further grow its nationwide network, to further develop the last-mile business as well as to enhance operational and administrative efficiency."

Luciano Traja, CEO of Nexive adds: "This step gives us the opportunity to take the Nexive business to the next stage in achieving our strategy. We are well positioned to benefit from the innovation and solutions that we have introduced for our customers in recent years. Our strategy is aimed at our growing market share and taking full advantage of ongoing growth in the Italian e-commerce market."

Herna Verhagen, CEO of PostNL, says: "This transaction will allow Nexive to further develop its business and to build its position in the Italian mail and parcels market. For PostNL, the sale of the majority stake in Nexive underpins our strategy of focusing on our core markets in the Benelux region, supporting our transformation into an e-commerce logistics and postal service provider."

Nexive provides mail services to 80% of Italian households and parcel services to the entire Italian market. It's the number two in the Italian mail market and aspires to be the smart challenger, offering customers the best balance between service, quality and price. It achieves this ambition by focusing on customer interaction and by further strengthening its network.

**(PostNL)**