



Confident for Growth

COMPANY PRESENTATION

November 2016



KEY FIGURES



The largest courier in Bulgaria



900 000+ unique clients



20 000+ corporate clients with contracts



350 offices in Bulgaria and 85 in Romania



24 000 000 deliveries



Part of GeoPost international network



100% coverage of Bulgaria, Romania and Greece



Over 1000 vehicles with capacity 1,5 t - 23 t



2400 employees and partners



43 000 m2 distribution network and offices

WIDE MIX OF SERVICES

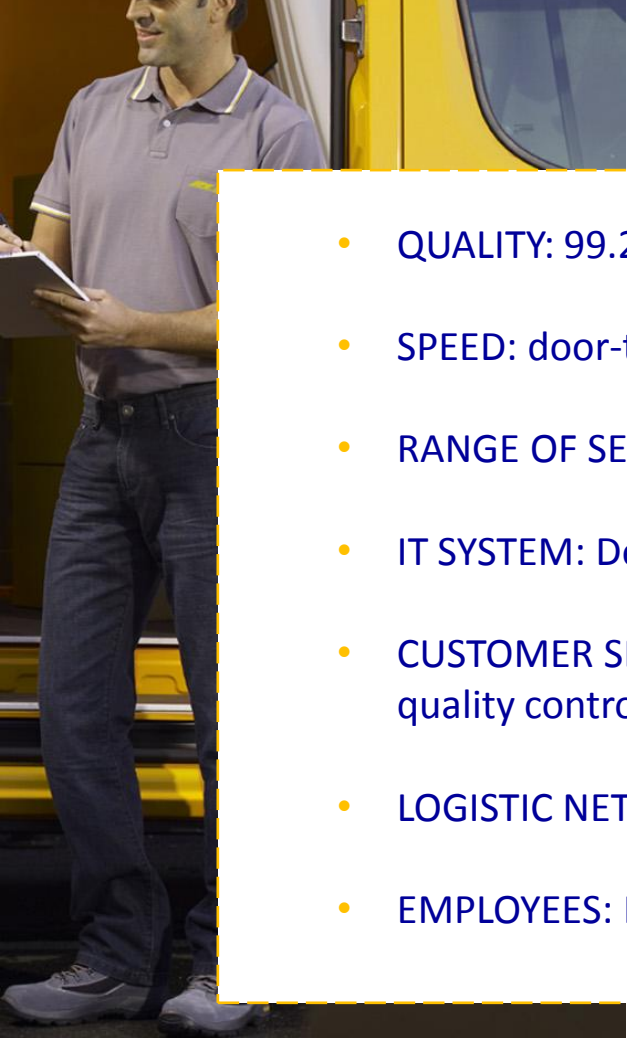
INTERNATIONAL SERVICES

- Post and courier services
- 100% reach of door-to-door service
- Deliveries to offices
- Express pallet service (to address or office)
- Wide range of value added services
- Web-based service

- Courier and pallet services to / from Romania and Greece at local prices
- DPD overland deliveries to / from Europe
- Express pallet deliveries to / from Europe
- Express air service to every corner of the world

LOCAL SERVICES

COMPETITIVE ADVANTAGES



WHY SPEEDY

- **QUALITY:** 99.2% successful deliveries
- **SPEED:** door-to-door service within 24 h
- **RANGE OF SERVICES:** Variety, flexibility, transparency
- **IT SYSTEM:** Developed and customized to support operational & commercial needs
- **CUSTOMER SERVICES:** Client's tailored services, 24h customer service, professional employees, effective quality control system
- **LOGISTIC NETWORK:** Own transport fleet, control over hubs and warehouses, quick parcels processing
- **EMPLOYEES:** Highly motivated and effective



SERVICES WITH HIGH POTENTIAL

E-commerce growing 25+% annually in the last 2 years

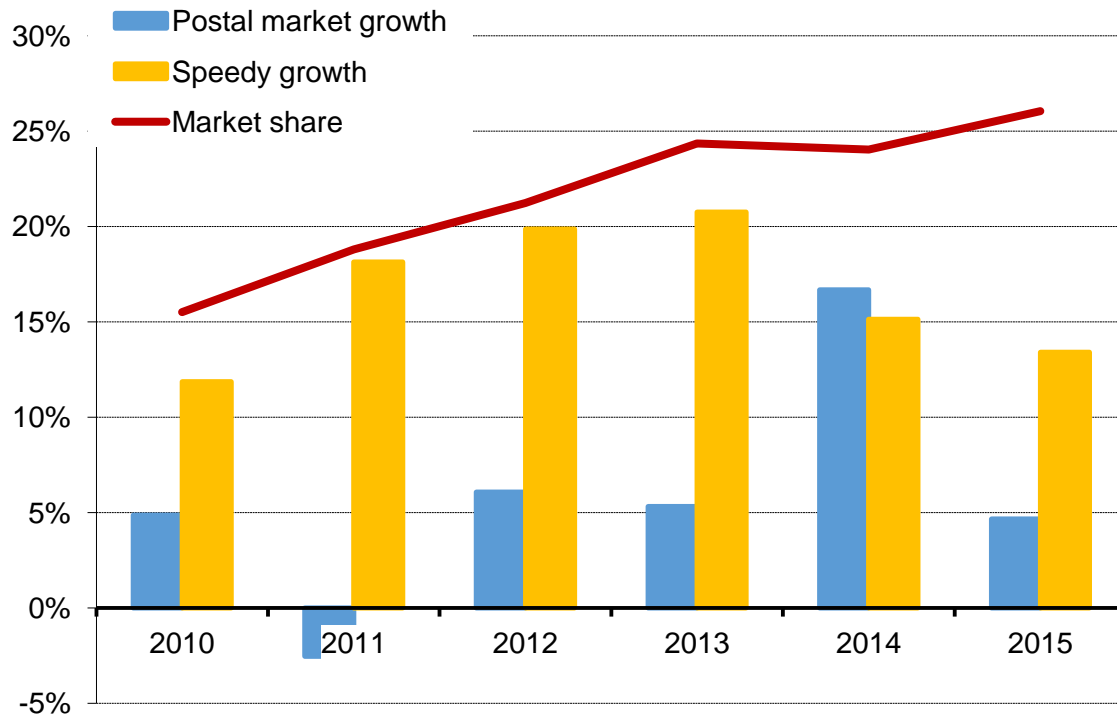
Only 28% of people make orders through internet – far below 63% in the EU

E-commerce raise the standards in the delivery business

- Night and weekend deliveries
- Deliveries to the office point with extended working time
- Modern technology requirements for connection and information
- Specified value of the parcel (higher responsibility of courier)
- Specialized packaging and storage

MARKET LEADS THE WAY

TAKING THE OPPORTUNITY OF FAVORABLE MARKET



Large number of registered companies but top 10 account for 86% of total volumes

5-years cumulative market growth of 33%

Romanian market shows high potential and much larger share of cross-border orders

Market share of over 5% in Romania, targeting top 3

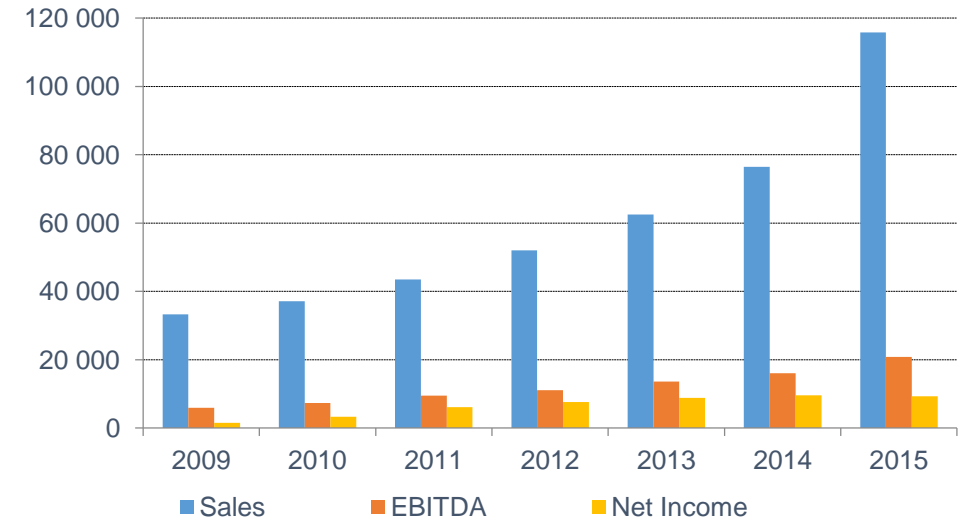
BUILDING A REGIONAL PLAYER

Acquisitions in 2014 contributed considerably to the sales

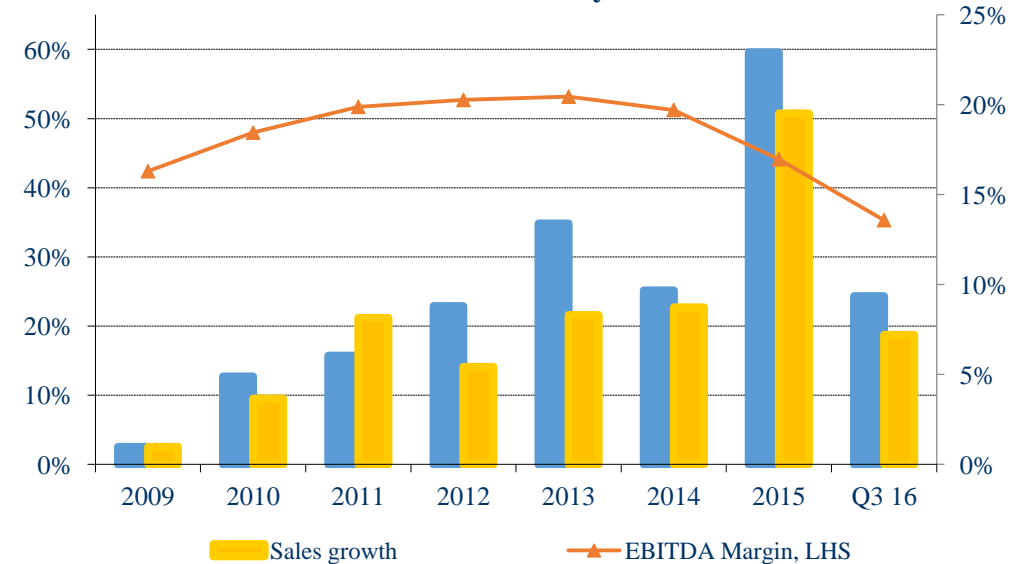
International deliveries and pallets in Bulgaria have increased almost 5 times since 2009 and account for more than 50% of the incremental sales

Core activity (parcels) keeps the pace and potential is far from exhausted

EBITDA Margin in constant improve until 2014. The lower margins of DPD Romania and the pick of expenses in 2016 lowered the profitability

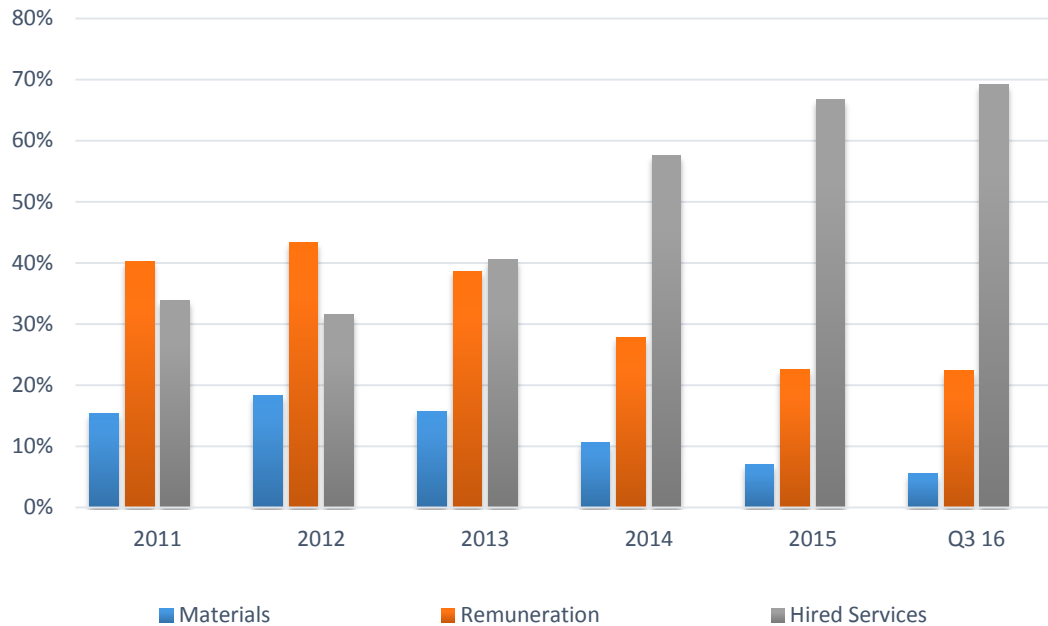


Sales & Profitability



SEARCH FOR OPTIMIZATION

Cost structure, % Opex



In 2014 Speedy executed a major change in its strategy – the logistic activities from predominantly in-house were largely outsourced

Costs structure changed with subcontractors taking the largest shares at the expense of fuel, maintenance and remuneration

Large expenses for expansion and increase of capacity conceal the effect of restructuring – on non-consolidated bases EBITDA Margin hit a peak of 21% in 2015.

Margins deteriorate in 2016 following aggressive expansion of capacity and introduction of new services.

ON THE PATH TO SUSTAINABLE GROWTH

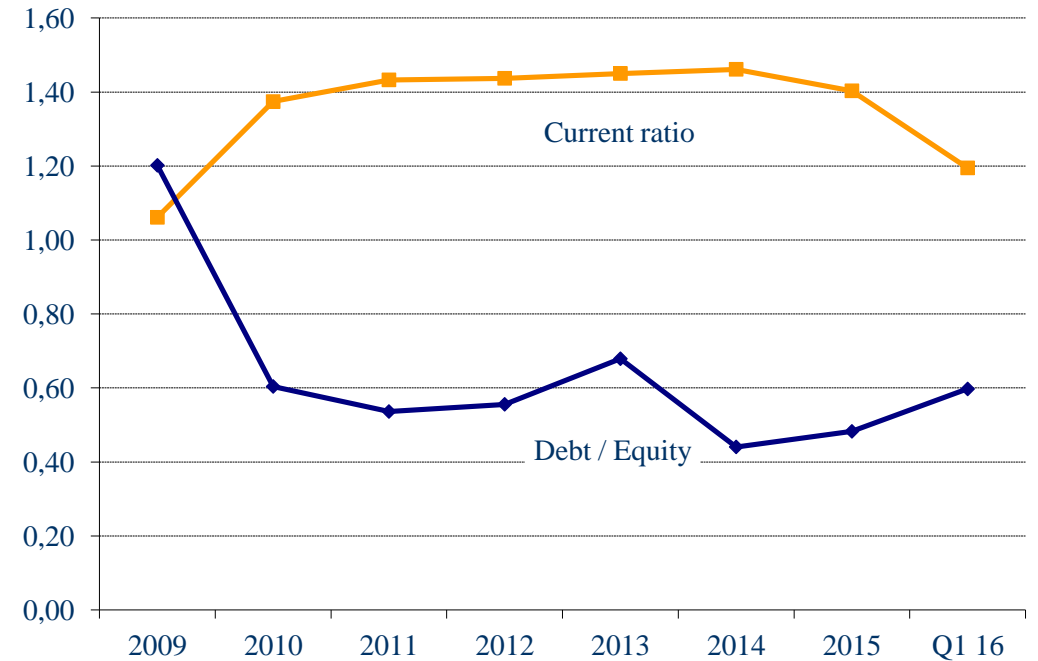
EUR 8m investments for 9mo 2016 increased the leverage

The rapid growth is not at the expense of the financial standing

Solid balance sheet provides the necessary base to sustain the pace of growth in long term

High ROE of 22% helps to maintain 50% payout ration and to finance the growth

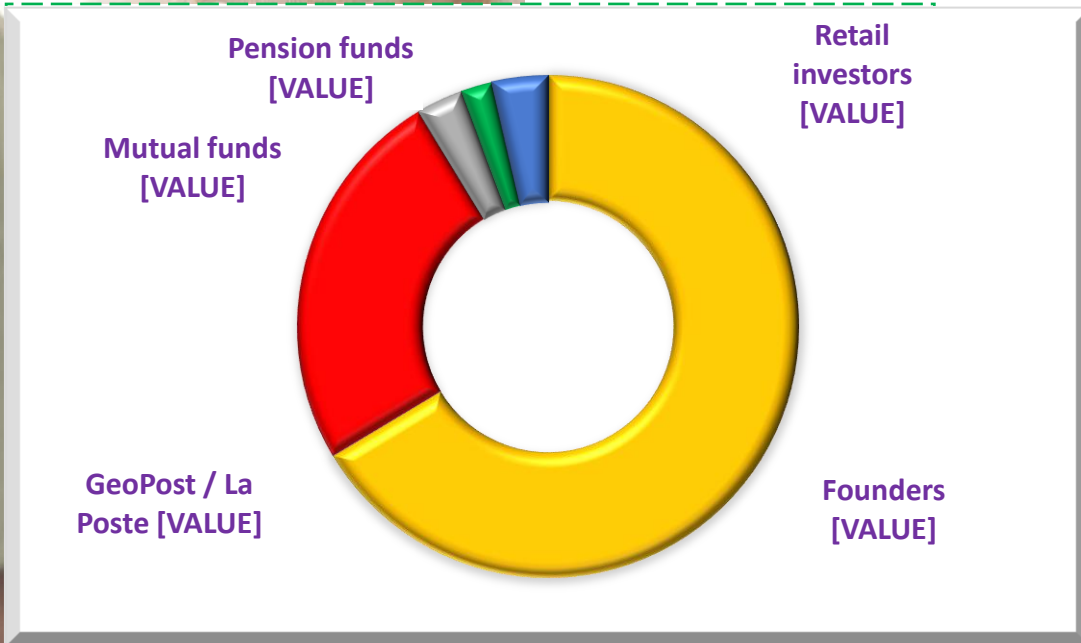
GROWTH ON THE FIRM GROUND



SPEEDY ON THE CAPITAL MARKET

BUILDING TRUST

Promises during the IPO in 2012	Fulfillment
Acquisition in Romania and regional expansion	<input checked="" type="checkbox"/>
Attracting strategic investor	<input checked="" type="checkbox"/>
Annual sales growth above 10%	<input checked="" type="checkbox"/>
At least 50% dividend distribution	<input checked="" type="checkbox"/>
Responsible corporate governance	<input checked="" type="checkbox"/>



SHARE PRICE AND DIVIDENDS



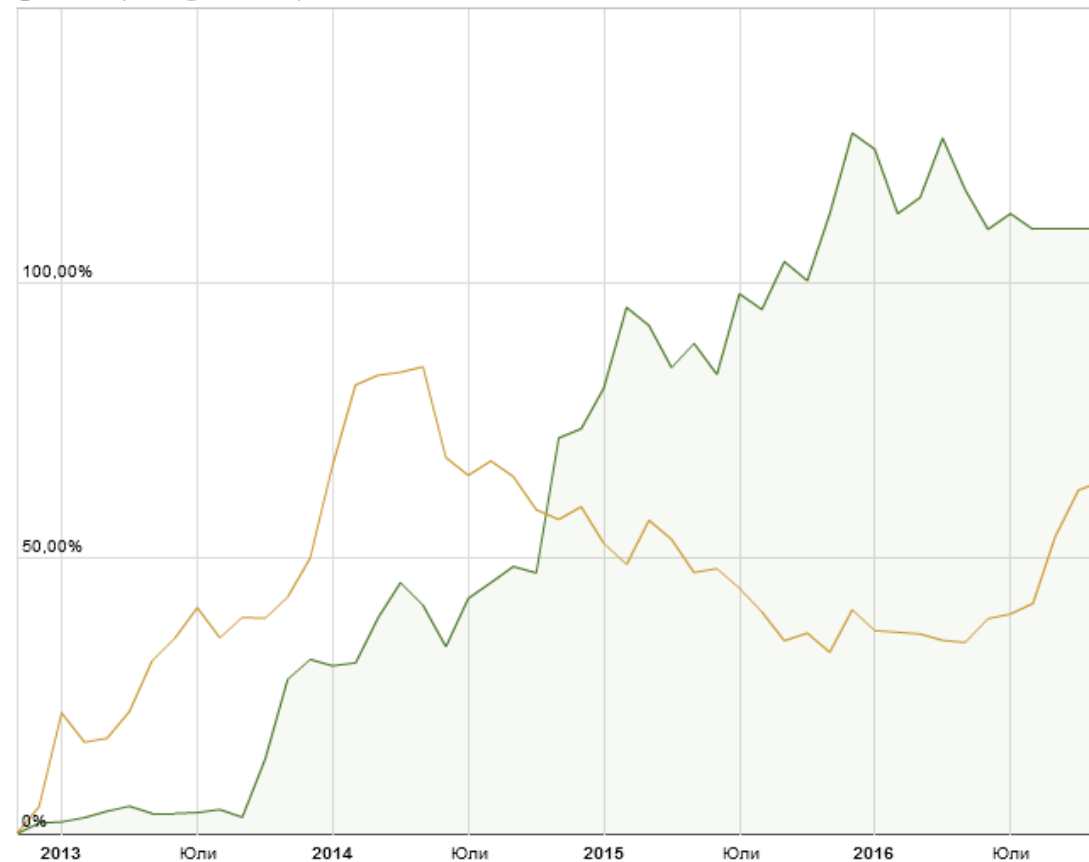
	BGN
Share price Nov 2012	17
Share price Nov 2016	36
Cumulative DPS since IPO	4,18
Dividends paid (<i>cumulative</i>)	20,5 m
Market cap Nov 2012	76m
Market cap May 2016	192m



Спиди АД (OSP)

● OSP +109,71% ● SOFIX +63,94%

Ное 2012 - Ное 2016



OUR STRATEGY

Wide range of courier and logistic services

In the country: City, Express, Economic

In the region: Bulgaria, Romania, Greece, Turkey

To and from Europe



BUILDING REGIONAL PRESENCE





OUR VALUES

