

9 April 2021

GeoPost/DPDgroup acquires the majority stake of Speedy AD in Bulgaria

GeoPost/DPDgroup becomes the majority shareholder of Speedy AD with 69.81% of the share capital, reinforcing its presence in Bulgaria and Romania. This follows a successful relationship spanning a decade.

A longstanding partnership between two logistics experts

- In 2010, Speedy, a reference player on the Bulgarian CEP market, became a partner of the GeoPost/DPDgroup network in Europe for parcel delivery in Bulgaria
- In 2014, GeoPost/DPDgroup enhanced this partnership, acquiring 25% of Speedy AD. Speedy then took control of DPD Romania (previously owned by GeoPost/DPDgroup).
- On 19 March 2021, a successful voluntary tender offer (VTO) allowed GeoPost/DPDgroup to obtain a majority share (69,81%) in Speedy AD.
- A Mandatory Tender Offer is under review by the Bulgarian Financial Supervision Commission, which could further increase the shareholding by the end of June 2021

DPDgroup continues its development in Europe

This acquisition will benefit both Speedy (group of companies) and GeoPost/DPDgroup by reinforcing their core business on both B2B and B2C segments.

"In this incredibly dynamic parcel market, we want to further develop our business to better support the development of our customers," explains Yves Delmas, COO Europe DPDgroup. "Bulgaria and Romania are the fastest growing markets in Eastern Europe and we are therefore very pleased to integrate Speedy AD in DPDGroup."

Valeri Mektouptchiyan, founder of Speedy, remains CEO of the company and states "We have been developing the parcel markets in Bulgaria and Romania over the past 20 years; it is the right time for Speedy to be part of an international network with coverage in Europe and beyond. I am very happy that we managed to bring this partnership to successful level and that we delivered on our promises to the investors when we made the company public in 2012."

Speedy in Bulgaria and DPD in Romania are among the largest parcel service providers in their respective countries. Both companies have been operating profitably for many years. Through this acquisition, DPDgroup is bolstering its European footprint.

About Speedy AD

Speedy was experiencing solid double digit sales growth during the last 3 years on its main markets in Bulgaria, Romania and Greece. Covid crisis accelerated the growth trend in 2020 under the challenges of serious health concerns from customers, employees and authorities. The company managed to address the new situation with fast measures, discipline and responsibility in order to support the new needs of the customers especially in peak days of year end. Overall the revenue growth in 2020 was 39% in Romania and 20% in Bulgaria with a total parcel volume of 52,8 million (33% growth for 2020).

More information: <https://www.speedy.bg/en/>

About DPDgroup

DPDgroup is the largest parcel delivery network in Europe.

We combine innovative technology and local knowledge to provide a flexible and user-friendly service for both shippers and shoppers. With our industry-leading Predict service, we are setting a new standard for convenience by keeping our customers in close contact with their delivery.

With 97,000 delivery experts and a network of more than 58,000 Pickup points, we deliver 7.5 million parcels each day – 1.9 billion parcels per year – through the brands DPD, Chronopost, SEUR and BRT.

At DPDgroup we aim to be a reference in sustainable delivery and become a leading enabler of e-commerce acceleration.

DPDgroup is the parcel delivery network of GeoPost, which posted sales of €11 billion in 2020. GeoPost is a holding company owned by Le Groupe La Poste.

For more information

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