



GeoPost, Continental Air Express establish joint venture

- ~ JV company named **DPD Continental Pvt Ltd** to offer express parcel services ~
- ~ DPD Express Parcel Services Available Through DPD Continental ~

New Delhi, 1st July, 2009: GeoPost, the express parcel arm of French Groupe La Poste, and Continental Air Express Pvt Ltd, an associate company of the Vohra family owned Continental Carriers Group, today announced the setting up of a joint venture company. The new company will be called **DPD Continental Pvt. Ltd.** and offers inbound and outbound express parcel services under the world-class brand **DPD** to customers in India.

The Foreign Investment Promotions Board, Government of India, recently approved an application of GeoPost Intercontinental SAS and Continental Air Express Pvt. Ltd. to establish the joint venture. GeoPost Intercontinental, the international expansion vehicle of GeoPost, will hold 60% shares in the Joint Venture, while the balance 40% will be held by the Vohra family.

Mr. Gautam Nath has been appointed to the position of CEO at DPD Continental Pvt. Ltd. The joint venture company will be head quartered in New Delhi, India. In the initial phase, DPD Continental Pvt. Ltd. will offer its services in New Delhi & Mumbai. The second phase will see operations being rolled out across several major cities in the country including Bangalore, Chennai and Kolkatta by the end of 2009.

Wolfgang Lehmacher, President and CEO of GeoPost Intercontinental SAS, said: "The foundation of DPD Continental Pvt. Ltd. is a significant step in the realization of our global strategy to strengthen our position as the world's domestic express parcel specialist. The joint venture is the result of a successful cooperation with our partner Continental Air Express. It provides European customers with deep reach into India and Indian customers with deep reach into Europe and into other important regions in the world."

GeoPost, the no. 2 on the European Express Parcel market, has built a flexible global network by combining owned infrastructure in selected locations and partnerships with premium players in express parcel distribution. DPD Continental Pvt. Ltd. will offer value for money, reliable and efficient solutions for worldwide and domestic distribution to help customers optimize their supply chain. DPD Continental Pvt. Ltd. will offer an efficient collaborative solution with the intellectual, financial and organizational backing of both the joint venture partners.

Vipin Vohra, Chairman and Managing Director of Continental Carriers Group said: "We are extremely pleased to extend our partnership with GeoPost in our associate company Continental Air Express Pvt. Ltd with the setup of this joint venture. After successfully establishing a footprint in the areas of Air/Ocean freight, Consolidation, Project handling, Logistics and Customs Clearance, we look forward to offering world-class Express Parcel services to the Indian customers through DPD Continental Pvt. Ltd. and set a benchmark for quality standards in the Indian express parcel market."

Mainly under the brand DPD, GeoPost operates the most homogeneous and dense road-based express parcel network in Europe and has extended its services to worldwide delivery coverage. DPD services will now be available for Indian customers between India and Europe as well as between India and other key locations worldwide.

About GeoPost

The GeoPost Group consolidates the Express service subsidiaries of Groupe La Poste Group, one of the world's largest operators in the transportation and services sector and a Fortune 500 company with a history dating back more than 700 years. GeoPost is a major force in Express throughout Europe as demonstrated by its top ranking DPD road transport network. GeoPost operates in over 230 countries on behalf of over 300,000 customers worldwide and is n°1 in France and n°2 at European level on the express parcel market with a consolidated turnover figure of 3.292 billion euros in 2008.

About Continental Air Express

Continental Air Express Pvt Ltd. whose main shareholders are Mr. Vipin Vohra, Mr. Vaibhav Vohra & Mr. Viraj Vohra is an associate company of the Continental Carriers Group which is one of India's top freight forwarders. It has been in the forefront of the courier, express & parcel segment for many decades and was India's largest whole seller for Line haul services. In the recent past, it has also moved into the retail segment and offers many value added solutions including next day delivery in London to its customers. Continental Air Express Pvt. Ltd. is managed by a team of highly qualified professionals with many years of experience in large multinational air express companies and serves as a valuable partner in the Group's total business solution portfolio. Continental Air Express Pvt. Ltd. is one of the oldest members of the Express Industry Council of India, which is the Apex body for the CEP (Courier Express Parcel) trade in India and operates from the exclusive express terminals in key airports.

About DPD

With 2 million parcels a day being delivered in a seamless international network, DPD is one of the leading international express and parcel service providers. DPD offers its customers a wide spectrum of domestic and international services. The product portfolio ranges from standard and express parcels to individual solutions for business customers. At more than 500 depots in above 40 countries a workforce numbering over 22,000 and 15,000 vehicles operate on behalf of 300,000 business customers. France's GeoPost Group, a wholly-owned La Poste subsidiary, is the majority shareholder in DPD.

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