



Quadient announces intention to sell Lockers business

As a first step, sale of UK open network signed for €65 million

Paris, 23 September 2026

- **Completion of strategic review results in intention to sell the Lockers business and step up its Digital strategy**
- **Successful divestment of Quadient's UK open network: sale agreement concluded for an amount of €65 million with completion expected before the FY 2026 year-end, bringing Quadient's FY 2026 guided leverage ratio¹ (excluding leasing) from around 1.5x to around 1.2x²**
- **Sale process launched for the remaining Lockers business³, expected to bring additional proceeds, with overall sale of Lockers reducing capital expenditure by c.€120 million over next five years**

Quadient S.A. (Euronext Paris: QDT), a global automation platform powering secure and sustainable business connections, today announces that its Board of Directors has unanimously approved the completion of the strategic review of Quadient's Lockers business, announced on 20 July 2026. Following a thorough assessment of the options available, the Board concluded that a divestment of the Lockers business will maximize value for shareholders and allow the Company to accelerate execution of its Digital strategy. As a first step, Quadient has signed a sale agreement for the UK open network.

Supported by strong market drivers, including the shift to mandatory e-invoicing across Europe, Digital is expected to become Quadient's largest and most profitable Solution by 2030. This pivot was signaled at the start of FY 2026 when Quadient announced it was expanding Digital leadership within the Executive Committee and placing the Digital business under the direct leadership of the Chief Executive Officer. Having built the Lockers Solution into a scaled, growing and profitable business, Quadient is now intending to crystallize its value.

Geoffrey Godet, Chief Executive Officer of Quadient, commented: *"The completion of the strategic review of our Lockers business, leading to our intention to sell the Lockers Solution, is a significant milestone for Quadient. The first part of its execution, with the successful sale of the UK network, demonstrates the high value created by our teams. We will now apply the same disciplined, value-focused approach to the sale process we have launched for the rest of the Lockers business, while continuing to operate as usual and support our customers. Looking ahead, Quadient is focused on capturing the growth opportunity created by the needs of businesses for highly automated, AI-driven digital solutions, and by the transition to mandatory e-invoicing in Europe."*

Sale of the UK open network

Quadient has entered into an agreement to sell its UK open network, comprising an installed base of c.3,000 lockers, to IDS Holdco Limited for an enterprise value of €65 million. The agreement follows a competitive process run with the Company's advisors as part of a broader strategic review of its global Lockers business. Having considered the offers received, the Board of Directors concluded that IDS Holdco Limited's offer delivered the best value for the UK open network and was in the corporate interest of Quadient and its stakeholders, and therefore unanimously approved it on 22 September 2026.

The UK open network is a business Quadient built and successfully scaled from the ground up in just four years. For IDS Holdco Limited, the business represents a natural strategic fit, providing direct access to an established installed base in a wide-range of high-footfall sites, strong carrier partnerships, a growing customer and host pipeline, and the successful team behind it. It will work at continuing this successful journey and create synergies with its existing network.

The transaction is expected to close by the end of FY 2026.

¹ Net debt/EBITDA, including IFRS 16.

² Assuming completion by the end of FY 2026.

³ Excluding the European private network, which will be retained and managed by the Mail business.



Quadiant was advised on the financial aspects of the transaction by Société Générale, on UK legal matters by Addleshaw Goddard, and on French corporate and governance matters by Darrois Villey Maillot Brochier.

Remaining Lockers business

As a result of the strategic review of the Lockers business, Quadiant has launched a sale process for the remaining Lockers operations. This scope includes the Japanese and North American installed base, representing Quadiant's largest and most profitable lockers networks, which hold the leading position in their respective markets. They continue to operate as usual, and Quadiant remains fully committed to its customers, partners and performance. The Company will provide updates in due course.

Quadiant's smaller European private locker network will be retained and managed by the Mail business.

Financial impact and use of proceeds

Started in 2018 as a small scale-up with around 2,000 lockers and €6 million of revenue, the global Lockers business generated €114 million in revenue in FY 2025, delivering reported growth of 22.4% compared with 2024, with an EBITDA margin of 5.0% after reaching breakeven in FY 2024. It represented an installed base of 27,700 lockers worldwide as at end-January 2026.

The sale of the UK network, for €65 million, is expected to reduce Quadiant's guided FY 2026 leverage (excluding leasing) from around 1.5x to around 1.2x, assuming completion before the FY 2026 year-end.

The divestment of the Lockers business, once completed, is also expected to remove approximately €120 million of Lockers capital expenditure over the next five years, which can be redeployed to the Company's growth priorities.

Together with the additional proceeds from the sale of the remaining Lockers business, this provides Quadiant with strategic and financial flexibility. Capital allocation policy will be reviewed once the divestment of the remaining Lockers business has been completed to assess the best use of the proceeds balancing deleveraging, investment in the Company's growth priorities and potential returns to shareholders.

Reflecting the intention to sell the business, and the Company's expectation to complete the sale of its remaining Lockers operations within 12 months of the period ended 31 July 2026, Quadiant has reclassified its Lockers business as an asset held for sale and presented it as a discontinued operation in accordance with IFRS 5 in its first-half 2026 consolidated financial statements. The European private network, representing around €7 million in revenue in FY 2025, will be retained and has been reclassified within the Mail segment as from first-half 2026.

For the sake of comparability, prior-year figures have been restated accordingly. For first-half 2025, the restatement resulting from the application of IFRS 5 to the Lockers business has an accretive impact on Quadiant's overall margins, lifting EBITDA margin by 1.3 percentage points and current EBIT margin by 2.3 percentage points.

Quadiant's first-half 2026 results and restated full-year guidance are provided in the Company's first-half 2026 results press release, issued separately today.



About Quadient®

Quadient designs and builds human-centered, AI-driven automation solutions for business communications. Our software empowers hundreds of thousands of customers to create, deliver and manage world-class communications with speed and ease. From financial automation and customer communications to mail and parcel management, Quadient reduces friction and waste so customers can focus on growth and customer connections. Quadient is listed on Euronext Paris (QDT) and part of the CAC® Mid & Small and CAC Technology indices. Make room for the remarkable at quadient.com.

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Forward-looking statements are based on the current views, expectations and assumptions regarding the business, the economy and other future conditions of the Company and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Any forward-looking statements made in this press release are statements about the Company's beliefs and expectations and should be evaluated as such. Although the Company believes that these statements are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, including matters not yet known to it or its management or not currently considered material, and there can be no assurance that anticipated events will occur or that the objectives set out will actually be achieved. These risks and uncertainties are linked to factors beyond the Company's control and not precisely estimated, such as market conditions or competitor behavior. More detailed information on the potential risks that could cause actual results to differ materially from the results anticipated in the forward-looking statements can be found in the 2025 Universal Registration Document filed with the *Autorité des marchés financiers* (AMF) on 7 May 2026 under the registration number D.26-0347, including notably those listed in the "Risk Factors" section. Investors and Quadient shareholders should note that if some or all of these risks are realized, they may have a significant unfavorable impact on the Company.

Any forward-looking statements included herein only speak as at the date of this press release. The Company does not undertake, and specifically disclaims, any obligation or responsibility to update or amend any of the information above except as otherwise required by law. The Company accepts no liability whatsoever in respect of the achievement of such forward-looking statements and assumptions.

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