

No. 065/25

3rd April 2025

TO ALL POSTAL BRANCHES

Dear Colleagues,

EP GROUP- TAKEOVER UPDATE

As you may be aware, EP Group's bid to acquire International Distribution Services (IDS) was approved by the UK Government in December 2024. In addition, the Offer from EP Group was also subject to a number of conditions requiring regulatory approvals in various countries. IDS announced on 21 January 2025 that all such conditions have now been satisfied, except for the condition relating to foreign direct investment in Romania (the "Romanian FDI Condition"). We can now confirm that this condition has been satisfied.

Now that the Romanian FDI Condition has been satisfied, the timetable will resume and there will be a 28 day period during which the Offer may be accepted (30th of April 2025). This means that at least 75% of IDS shareholders will need to accept the Offer from EP Group (unless a lower percentage is agreed between the relevant parties) for their takeover to be successful. We will be in touch early next week regarding further information for any of our members who may hold shares in IDS.

In addition, this clearance removes any lasting excuse from the current Royal Mail board who have resisted talks on all the outstanding issues covered in Section 5 of the CWU/EP Group, including pay and levelling up new entrants' terms and conditions. We hope to commence pay talks imminently given this development.

Please send any queries to both the General Secretary and Deputy General Secretary's department at dlynch@cwu.org and hford@cwu.org.

Yours Sincerely,



Dave Ward
General Secretary



Martin Walsh
Deputy General Secretary (Postal)