



Quadiant and Yamato Transport Unveil New Joint Venture Ambitions to Expand their Leadership for Japan In the Coming Years

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Quadiant S.A. (Euronext Paris: QDT, eligible for PEA-PME investing), a leader in business solutions for meaningful customer connections through digital and physical channels, announces today the renewal of its parcel locker joint venture in Japan with Yamato Transport. Created in 2016, the joint venture Packcity Japan is being renewed under an unchanged ownership with 51% of it being owned by Quadiant and 49% owned by Yamato Transport.

Packcity Japan was created with a visionary approach to launch and develop the first shared open network in the world, with an initial ambition to install 5,000 lockers in easily accessible places with high footfall by 2022. This target was reached as early as November 2019, with the network now encompassing nearly 6,800 lockers, demonstrating the successful development of parcel lockers to provide high quality and convenient delivery solutions to Japanese citizens. Additionally, it significantly reduces delivery costs for carriers and contributes to a greener e-commerce footprint.

While the initial 7-year agreement was based on a rental fee model for most of the locker space, the growth, maturity and experience acquired in Japan as well as in other key geographies has led the business model to evolve towards a remuneration based on a fee per parcel. This more flexible model is in line with the business model now in place in other Quadiant open networks and will allow for a reduced unit fee for carriers while maximizing volume usage.

The renewal of the joint venture should also enable further expansion of the network with a strategy to increase density in specific urban areas, with presence in some of the best locations for consumer touchpoints, such as supermarkets, train stations and pharmacies. While the Tokyo area already benefits from the solid joint venture locker infrastructure for parcel delivery, other major Japanese cities offer significant potential for expansion of the open network, which is already receiving growing interest from additional partners. The aim is to increase the overall volume of parcels handled, stimulated in particular by the introduction of new services contributing to accelerate the adoption by end-users.

Geoffrey Godet, CEO of Quadiant said: *"Japan has been a key market in Quadiant's parcel locker strategy for many years. The renewal of our joint venture with Yamato Transport is an important step that confirms the success of our business model and consolidates our position as a key player in this market. Bolstered by the positive results of our recent user survey, showing a strong 99% pickup satisfaction rate in Q1 2023, we remain committed to leading the way through innovation in the coming years, confident that demand for intelligent locker-based services will continue to increase and fuel our growth in Japan."*

Quadiant enjoys a leading position in parcel lockers on the Japanese market as well as in North America. The expertise acquired over the years, through the joint venture with Yamato Transport, the acquisition of Parcel Pending in the USA and the company's innovation efforts, has enabled Quadiant to extend its business model and now accelerate its development in European markets, such as France and the UK.

About Quadiant®

Quadiant is the driving force behind the world's most meaningful customer experiences. By focusing on three key solution areas, Intelligent Communication Automation, Parcel Locker Solutions and Mail-Related Solutions, Quadiant helps simplify the connection between people and what matters. Quadiant supports hundreds of thousands of customers worldwide in their quest to create relevant, personalized connections and achieve customer experience excellence. Quadiant is listed in compartment B of Euronext Paris (QDT) and is part of the CAC® Mid 60 and EnterNext® Tech 40 indices. Quadiant shares are eligible for PEA-PME investing.

For more information about Quadiant, visit <https://invest.quadiant.com/>



PRESS RELEASE

JOINT VENTURE

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Because connections matter.

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