

Deutsche Post AG increased its downstream access discounts on 1 July 2010. Deutsche Post's competitors and their associations filed complaints against these discount increases with the *Bundesnetzagentur* (German Federal Network Agency). They claimed that the increased discounts conflicted, in particular, with regulatory requirements. Consequently, the *Bundesnetzagentur* initiated formal proceedings on 15 July 2010. Deutsche Post AG considers its charges for downstream access and the discount increases to be in compliance with regulatory and other legal requirements. However, it cannot be ruled out that the authorities or the courts will come to a different conclusion that will have negative effects on Deutsche Post AG's revenue and earnings.

On 15 March 2010, the insolvency administrator for the Karstadt department store chain submitted an insolvency plan to the local court of jurisdiction. Under the plan, business operations were to be continued by an investor. In early June, a purchase agreement to this effect was concluded with the investor Nicolas Berggruen. As the purchase will only become effective upon the fulfilment of specific conditions (currently under negotiation), the possibility of further impact on Deutsche Post DHL's earnings cannot be ruled out at present.

## RESPONSIBILITY STATEMENT


To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position, and profit or loss of the Group, and the interim management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the material opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.

Bonn, 2 August 2010

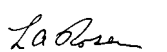
Deutsche Post AG  
The Board of Management

  
Dr Frank Appel


  
Ken Allen

  
Bruce A. Edwards

  
Jürgen Gerdes

  
Lawrence Rosen

  
Walter Scheurle

  
Hermann Ude

## REVIEW REPORT

### To Deutsche Post AG

We have reviewed the condensed consolidated interim financial statements – comprising the income statement and statement of comprehensive income, balance sheet, cash flow statement, statement of changes in equity and selected explanatory notes – and the interim group management report of Deutsche Post AG, Bonn, for the period from 1 January to 30 June 2010 which are part of the half-year financial report pursuant to § (Article) 37w WpHG (*Wertpapierhandelsgesetz*: German Securities Trading Act). The preparation of the condensed consolidated interim financial statements in accordance with the IFRS applicable to interim financial reporting as adopted by the EU and of the interim group management report in accordance with the provisions of the German Securities Trading Act applicable to interim group management reports is the responsibility of the parent company's Board of Management. Our responsibility is to issue a review report on the condensed consolidated interim financial statements and on the interim group management report based on our review.

We conducted our review of the condensed consolidated interim financial statements and the interim group management report in accordance with German generally accepted standards for the review of financial statements promulgated by the *Institut der Wirtschaftsprüfer* (Institute of Public Auditors in Germany) (IDW) and additionally observed the International Standard on Review Engagements "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" (ISRE 2410). Those standards require that we plan and perform the review so that we can preclude through critical evaluation, with moderate assurance, that the condensed consolidated interim financial statements have not been prepared, in all material respects, in accordance with the IFRS applicable to interim financial reporting as adopted by the EU and that the interim group management report has not been prepared, in all material respects, in accordance with the provisions of the German Securities Trading Act applicable to interim group management reports. A review is limited primarily to inquiries of company personnel and analytical procedures and therefore does not provide the assurance attainable in a financial statement audit. Since, in accordance with our engagement, we have not performed a financial statement audit, we cannot express an audit opinion.

Based on our review, no matters have come to our attention that cause us to presume that the condensed consolidated interim financial statements have not been prepared, in all material respects, in accordance with the IFRS applicable to interim financial reporting as adopted by the EU nor that the interim group management report has not been prepared, in all material respects, in accordance with the provisions of the German Securities Trading Act applicable to interim group management reports.

Düsseldorf, 2 August 2010

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