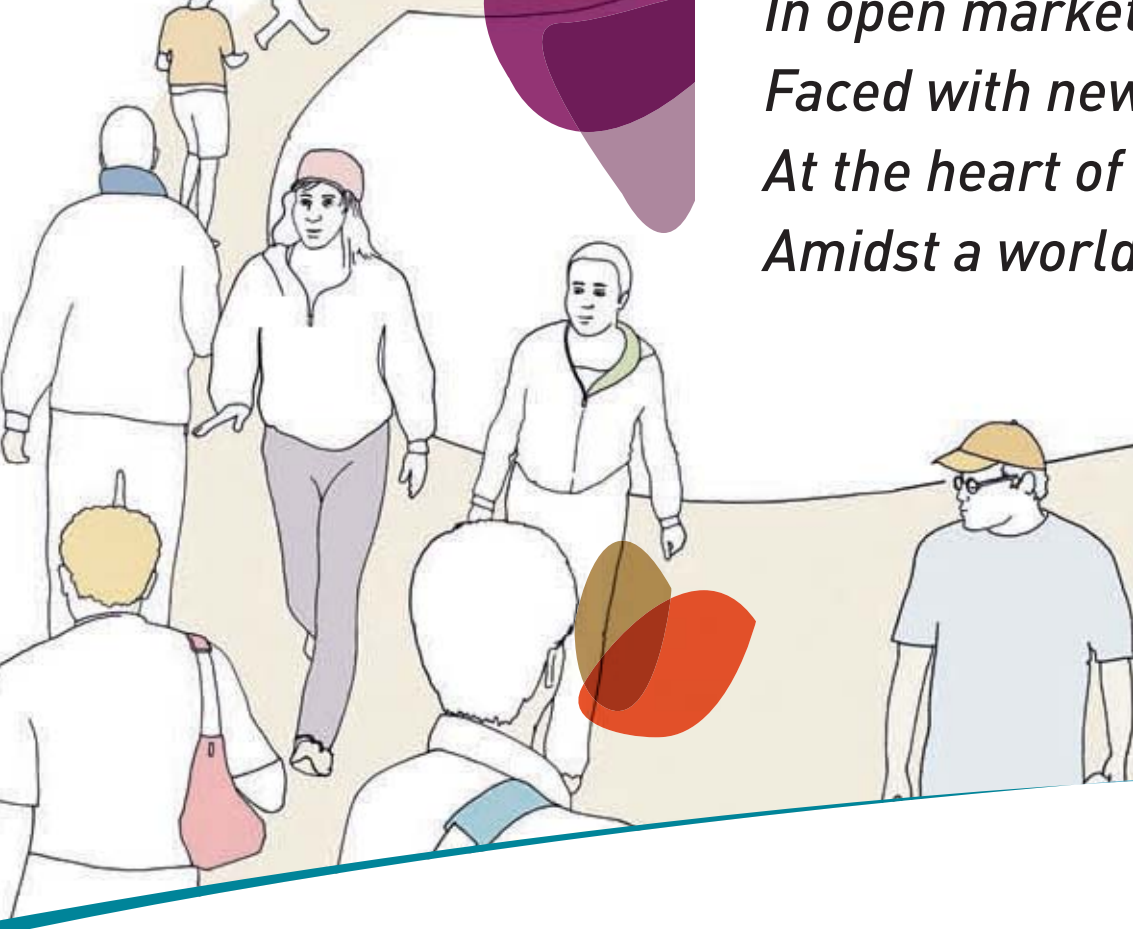


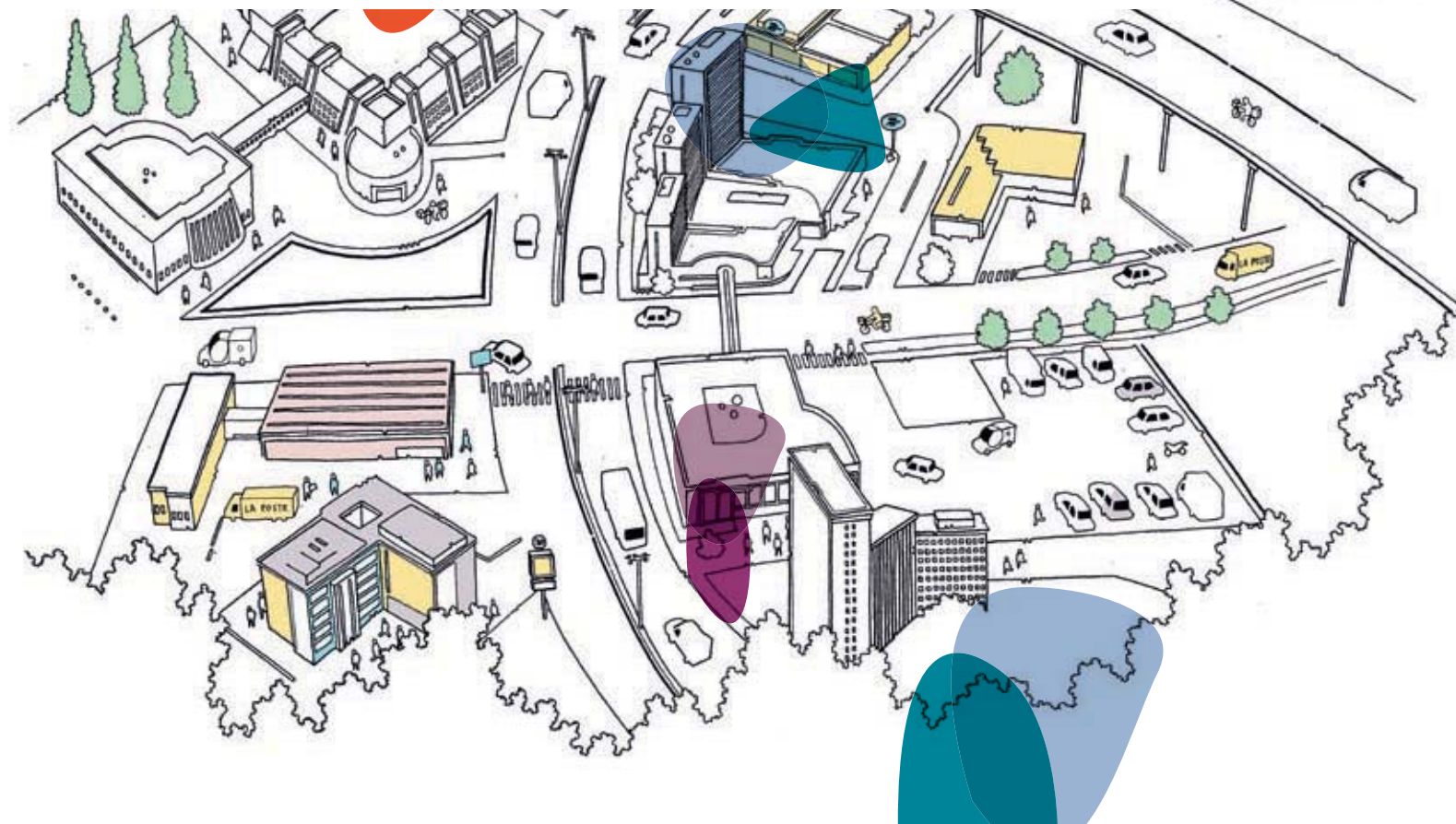


*In open markets
Faced with new expectations
At the heart of change
Amidst a world of competition*





In order to be the services company chosen by customers... Since 1 January 2011, La Poste no longer has the monopoly because mail weighing less than 50 g was liberalised. Since then, 100% of its activities are open to competition. French people are now free to compare and choose. In order to remain their customers' number one choice...
... La Poste has a plan.



We can adapt to any changes,

first and foremost to new customer expectations. They want a tailored service and custom-made solutions, accessible at any time, anywhere, without having to wait. Making life easier for customers is the common theme across all Business Sectors. Adapting to the digital revolution is the other pressing issue. This has led to new types of usage and makes way for new forms of mail. It also reduces the number of visits to post offices but boosts the flow of e-commerce parcels, represents an ideal channel for La Banque Postale customer relationship and reduces waiting times at the counter thanks to the automated postal machines. The digital revolution is inspiring all La Poste's Business Sectors. Adapting postal workers' skills in order to successfully diversify our activities, whilst keeping costs under control, is a key issue. La Poste is reasserting its social goal: to build La Poste of tomorrow with the postal workers of today.

We are innovating in an effort to appeal to everybody

– to our customers, postal workers and citizens; it is La Poste's new, winning stance. The guiding principle for our innovations is clear: only practical solutions! Solutions to boost business for professionals and companies with trust-based Internet and accessible mobile telephony, customers will love La Poste, because it is simple, easy and reliable. Step-by-step support through changes and new career paths will motivate postal workers to demonstrate their wonderful spirit of service. Reducing the carbon footprint of France's largest automobile fleet and property stock and the new services provided by postal workers will contribute to quality of life for all French people. La Poste will surprise you...

We are going to hold onto what we know

to maintain everybody's trust and confidence, that is the common theme of Ambition 2015. Who else could take up the dual challenge of carrying out four public service duties and remain a successful large company? La Poste is moving with the times, but it is holding onto its longstanding human values, its commitment to fulfil its public service duties and its vision for responsible performance. You are about to rediscover La Poste while still enjoying its best services.



*With Ambition 2015,
La Poste
is writing another
page of its story*

Jean-Paul Bailly,
Chairman and Chief Executive Officer

2010 was a great year for La Poste...

Our results exceeded our expectations, which reinforces the credibility of our Ambition 2015 strategic plan. Amongst our successes, what stands out in particular is the commercial momentum in all our business activities, the clear improvements in service quality and significant innovations, because they bring La Poste into line with customer expectations.

Competition is now complete. Will La Poste be able to stay on course?

The complete opening up of all our markets as of 1 January comes as no surprise, since it marks the end of a 15-year process. An open market means that customers can make comparisons and that they can choose. La Poste is ready for it! Mail boasts the most modern industrial system in Europe and Parcels-Express, the largest road network, which puts us ahead of the game in terms of service quality and price. La Banque Postale offers a comprehensive range of products and services that constantly receive awards. We have taken up the challenge regarding regional presence and halved waiting times in the new generation post offices. La Poste has everything it needs to win over customers.

Digital society is a reality. How is La Poste adapting to it?

At a time of paperless communication and digital changes, we have a chance to shine as a communications player and trusted third party. This opportunity is punctuated with certain changes for the Group's traditional Business Sectors, but also with significant growth prospects. Our objective is to adapt to the new consumer usages and to meet our customers' new expectations.

All these developments will bring change with them. How are the postal workers reacting?

As usual, the postal workers can always be counted on. All these changes are taking place while respecting our social goal, which is based on employment quality, sharing the fruits of success and developing skills, through training, which enhances careers and encourages promotion.

We want to build La Poste of tomorrow with the postal workers of today, offering real job security. Furthermore, we aim to make our managers accountable for postal worker support and quality of life at work. In order to forge successful service relationships between postal workers and customers, we must first have a successful relationship between managers and employees, between our employees and between our Business Sectors.

La Poste's path towards 2015 is ambitious. How can we succeed?

Our Ambition 2015 requires an investment of €7.5 billion in order to achieve development and ramp-up our innovation efforts. We are in a position to generate €5 billion.

We needed to find €2.7 billion extra and this is why we increased our capital.

We now have a new shareholder, the Caisse des Dépôts. It is far more than a mere financial partner, it is a long-term strategic partner.

2011 marks a new stage in the Group's history, a contemporary post office, in step with technologies, new customer expectations, the regions and postal workers. I believe in this winning company, which has always managed to move with the times without losing itself.

The common themes of our Ambition 2015 are social goal and responsible development

Georges Lefebvre, Executive Officer,
Director of Human Resources and Employee Relations

Our social goal is to build La Poste of 2015 through today's postal workers. It involves tailoring our Business Sectors, products and services to market realities, through the innovative and flexible approach adopted by our employees. Against a background where recruitment will remain moderate, apprenticeships and sandwich course programmes will be given priority in addition to acquiring the skills we need to develop new activities.

Recruitment will be in line with a policy on diversity and equal opportunities. We will further encourage internal mobility and promotion to fill vacant positions, developing our postal workers' skills.

We will support each employee's professional development plans through appropriate methods (coaching, mobility, business start-up and end-of-career support).

The well-being of postal workers in the workplace is one of the management quality assessment criteria. We want to give all postal workers the opportunity to invest in their company by setting up an employee shareholder scheme. La Poste will share its growth with its employees through the shareholder scheme, profit-sharing and social agreements. In total, an investment of over €1.5 billion has been planned as part of the strategic plan to support postal workers in their career development. As such, La Poste is taking steps to achieve its social goal.

As part of Ambition 2015, we also aim to protect the planet.

This concern plays a part in all our decisions. As a carrier and the owner of a significant amount of property, we are concerned about limiting our CO₂ emissions.

We are running a campaign to promote the use of responsible, eco-friendly paper.

An investment of over €1.5 billion has been planned to support postal workers in their career development.

Writing for everybody is La Poste Group's goal for society

Dominique Blanchecotte, Head of office of the Chairman and Chief Executive Officer and Chief Representative of the La Poste's Corporate Foundation

A unique patronage policy supporting writing.

For fifteen years, La Poste's Corporate Foundation has endeavoured to promote La Poste's values – close relationship and personalised services, accessibility, fairness, openness, consideration and sense of service – through a unique patronage policy supporting writing: this is used in the millions of letters that La Poste carries and delivers every day, messages which forge relationships with its many Business Sectors, as well as digital messages sent via its websites, soon to arrive into digital letterboxes sealed with the mark of trust and confidence.

Although La Poste's Corporate Foundation encourages the publishing of correspondence from writers, artists, thinkers, historical figures or even Joe Bloggs and supports cultural events which bring writing to life – "Le Marathon des Mots" in Toulouse, the "Festival de la Correspondance" in Grignan, "Les Correspondances Manosque La Poste" or the "Centre des écritures de la chanson" in Astaffort –, it does not forget about those who are on the verge of or face exclusion from being able to take part in and enjoy the written word. Writing workshops, and the initiatives it supports which are intended for inhabitants of housing estates, also provide hospitalised children the opportunity to write to feel alive again, encourage young people staying in specialist institutions to talk about themselves, dependent elderly persons to share and tell us about their memories, the imprisoned should not shut themselves up in their own isolation, etc. Many initiatives to help build a society that shows solidarity.



The 1 January 2011 is a day that will go down in history

Marc-André Feffer, Group senior Vice-President, Head of Development, Strategy, International and Legal Affairs and Regulation, Chairman of Poste Immo

The 1 January 2011 marks the end of a 15-year process towards the full liberalisation of the mail market. Up to now, our competitors could not work with mail weighing less than 50 g, and competition remained low. The prospect of being able to operate in all aspects of Mail services changes the state of play.

It is true that reduced volume conditions will not necessarily motivate third-party operators to compete against the La Poste as France's traditional operator, but experience of liberalisation in other countries, such as the Netherlands, Germany and the United Kingdom, show that competitors can always find their way.

They will take up niche markets in terms of the type of mail and geographic area, but these will also be the most profitable niche markets for La Poste.

The Ambition 2015 strategic plan takes this information into account, which does not mean resigning ourselves to losing ground! 1 January 2011 is another milestone: the Parliament renewed La Poste's duties and responsibilities as universal service operator for another fifteen years. Naturally, delivering mail six days a week to the homes of all French people incurs expenses, but it confirms La Poste's role as the leading operator in the Mail sector.

Parliament has renewed La Poste's duties and responsibilities as universal service operator for another fifteen years.

Reinventing the Mail sector is underway!

Nicolas Routier, Group senior Vice-President, Managing Director of Mail, Chairman of Sofipost

Making mail the primary medium used for customer relations.

In this digital age, the transmission and consumption of information are completely changing. As it stands, 97% of mail originates from a computer. Two thirds of major French companies have instigated the digitalisation of pay slips, and the European directive on paperless invoices is on its way. This change will bring with it a significant sharp drop in mail volumes, estimated to fall by 30% by 2015.

This means we will have to adapt our organisations, but it also represents many opportunities to further meet our customers' needs.

Mail is a medium, in fact it is the primary medium used for customer relations. The strategy for reinventing the Mail sector is up and running. It involves making the Internet an integral part of the Mail sector, offering the best of both worlds (paper and digital), and making Mail a key online player, as an extension of its longstanding role as a trusted third party. Our online shops generate €60 million in revenue.

Every day, Maileva turns 150,000 e-mails into paper mail which are then delivered by mail carriers. Docapost is France's no. 1 platform for secured communication, and Digiposte is set to become a household name when it comes to secured communication with the general public.



An ambitious development project, financed by the increase in capital

Bernard Delpit, Group senior Vice-President, Chief Financial Officer

Generating €1.5 billion extra in revenue in 2015 is La Poste's primary goal. This organic growth will be focused on the diversification of Mail sector activities, winning market shares for Parcels-Express and by enhancing La Banque Postale's client base.

The second goal is to achieve 7% to 8% profitability. Thorough management of replacements and adjusting costs at business level will be the main drivers of this performance.

Investing €7.5 billion between 2010 and 2015 to support La Poste's modernisation and development whilst stabilising our financial results is our third goal.

The €2.7 billion increase in capital granted by the French State and the Caisse des Dépôts has made a key contribution. This programme makes it possible to finance the innovations to the Mail sector, the modernisation of the Parcels-Express and post offices industrial tool, information systems for La Banque Postale, upkeep of property and targeted acquisitions.

La Poste has all the tools it needs to complete the digital and environmental revolution, and to cope with future competition.

Generating €1.5 billion extra in revenue in 2015 is La Poste's primary goal.

Becoming the European leader in service quality

Paul-Marie Chavanne, Group senior Vice-President, Director of Parcels, Chairman of GeoPost

The European parcel market represents over €34 billion. GeoPost and ColiPoste already rank no. 2 with a revenue of almost €5 billion, that is almost 15% of market share. Our strategy is to move forward from this position in order to be the European leader in our market by 2015.

We are already equipped with volume growth drivers. The separation of goods and transfer of express air-mail to the roads, both for financial reasons and because of concerns about carbon footprint, boost the BtoB market. Internet development has brought with it a massive flow of BtoC parcels as well as increasing individual customers' requirements. They now want to be able to track their parcel in real time, choose the location and time for delivery, and all at the best price possible. Making life easier for our customers will be the common theme throughout Parcels-Express innovations, which aims to become the European leader in terms of service quality and the choice available to its customers.

Outside of Europe, we will tread carefully, targeting our development in emerging countries which will bring growth.

Parcels-Express aims to generate €1 billion extra in revenue in 2015, in other words steady organic growth of +5%. This figure is challenging but can be reached thanks to the quality and motivation of the teams who work on a daily basis to make these goals achievable.

Our strategy is to progress in order to become the European market leader in 2015.



A personalised customer service is key to success

Jacques Rapoport,
Group senior Vice-President, Managing
Director of La Poste Retail Brand

The flexibility of the Internet and mobiles and the high standards of services developed by large companies have paved the way: the demand is for a customised service. No customer, whether an individual or a business customer, is content with being considered as any other customer. Each one wants to be recognised individually, and especially according to their specific needs. **All the Retail Brand's innovations are focused on a quality, personalised customer service.**

The new post office concept is revolutionising the way customers are received, doing away with the never-ending queues and making it possible for us to offer a tailored service.

The multi-channel system frees up the counter clerks from standard operations, which can be carried out remotely or by using the automated postal machines, and leaves room for more detailed contact and advice. It is an opportunity for the Retail Brand to implement banking customer relations according to the principle "putting the customer first". No pressure to sell such and such a product! Understanding the situation of each customer and providing them with useful services is the postal workers' spirit of service and the key to modern trust and confidence in La Poste.

The new post office concept is revolutionising the way customers are received.

Promoting each customer's interests

Philippe Wahl, Group senior Vice-President,
Chairman of the Management Board of La Banque Postale

Heiress of La Poste's Financial Services, La Banque Postale is a bank which is entirely customer-focused. **We now have all the assets: a comprehensive range for individual customers, with consumer credit and casualty insurance.** We strive to meet our customers' expectations, by putting forward a line of products and services focused on the essentials. It is our conviction. It is a must.

We have significantly developed La Banque Postale's multi-channel system, via the Internet, telephone or even through iPhone and iPad applications. Customers can use each channel to the best of their advantages: advisors in post offices for personalised advice, remote channels (mail, telephone, Internet) for their availability and responsive service. It is a unique opportunity for our advisors who can thus focus on the added-value of their job: listening, providing tailored, personalised advice to promote each customer's interests.

Our customers appreciate all these efforts: they rank us as France's number one retail bank in terms of customer satisfaction*.

In this way, we are setting up "a new banking experience", multi-channel, modern, close to its customers, in order to be the number one choice for our 10 million active customers and to attract more customers, in particular, young people. That is La Banque Postale's stance, to be "a bank like no other", and is the key to its success.

* Source: 2010 Trophies from Revenu.

Our customers rank us as France's no. 1 retail bank in terms of customer satisfaction.



You are about to discover a group that will make the future easier

Vincent Relave, Head of Communications

La Poste aims to become a European leader in providing a close relationship and personalised services. This is based on a firm and visionary choice: remaining a multi-sector business group.

This model is unique in Europe, which is where its strength lies. The financial solidarity of the Business Sectors is a guarantee of La Poste Group's sustainable nature. Their business synergies bring about effective customer relations, and pooled innovation guarantees original service packages. Status changes and capital increase have taken place at Group level. The financial and arbitration resources are found at this level.

The Group is La Poste's new dimension. It is a powerful group, ranked 24th amongst France's companies in terms of revenue, for all types of sectors – leagues ahead some of the CAC 40 businesses. *A contemporary group, in step with technologies and its customers' expectations, postal workers and citizens, ready to face up to the competition and meet its shareholders' requirements.*

In order to emphasise this united, high-performance group, we have decided to give it a new logo. The bird, La Poste's traditional symbol, is bringing the Group into an ambitious, shared future: making the future easier for French people in a rapidly evolving world.

La Poste's ambition is based on a firm and visionary choice: remaining a multi-sector business group.

SIMPLICITY, initiative, TRUST and, innovation, SERVICE, integrity, Close, UNITS, Trust and confidence, RELIABILITY, development, SERVICE, INTER, Pop, LE GROUPE LA POSTE, ATIV, RESPONSABILITY, innovation, UNITS, simplicity, Trust and confidence, initiative, development, Trust and confidence, SERVICE, RESPONSABILITY, RELIABILITY



LE GROUPE LA POSTE

Corporate governance

Change in legal form

Twenty years after having been set up as a state-owned industrial and commercial establishment (*établissement public à caractère industriel et commercial*, EPIC), on 1 March 2010 La Poste became a limited company (*société anonyme*, SA).

Governance has continued as usual: Board members' term of office, which began in December 2005, continued, as planned, until December 2010. Jean-Paul Bailly, Chairman of the Board of Directors, became Chairman and Chief Executive Officer of La Poste.

La Poste General Meeting

On 12 May 2010, the first General Meeting of La Poste's shareholders was held. Bruno Bézard represented the French State, La Poste's single shareholder, during this ordinary meeting dedicated to approve the financial statements and reviewing the various legal reports.

Creation of the Corporate Governance and Compensation Committee

Following discussions on 15 April 2010, the Board of Directors created the Corporate Governance and Compensation Committee. This committee issues recommendations regarding compensation for La Poste's corporate officers and provides an opinion on the general principles of the compensation policy for employees in senior management positions within La Poste and its subsidiaries. It is also responsible for assessing how the Board of Directors is run.

The Executive Committee

is the Group's operational management body: it implements the strategy and holds a weekly meeting attended by Business Sectors and central division top executives, and the Group's Chairman and Chief Executive Officer. It has 10 members.

Jean-Paul Bailly,

Chairman and Chief Executive Officer

Georges Lefebvre,

Executive Officer, Director of Human Resources and Employee Relations

Paul-Marie Chavanne,

Group senior Vice-President, Director of Parcels, Chairman of GeoPost

Jacques Rapoport,

Group senior Vice-President, Managing Director of La Poste Retail Brand

Nicolas Routier,

Group senior Vice-President, Managing Director of Mail, Chairman of Sofipost

Philippe Wahl,

Group senior Vice-President, Chairman of the Management Board of La Banque Postale

Bernard Delpit,

Group senior Vice-President, Chief Financial Officer

Marc-André Feffer,

Group senior Vice-President, Head of Development, Strategy, International and Legal Affairs and Regulation, Chairman of Poste Immo

Dominique Blanchecotte,

Head of office of the Chairman and Chief Executive Officer

Vincent Relave,

Head of Communications

The Steering Committee

is a reporting body that meets once a month to discuss major priorities and to review the Group's results, the operating entities' activity and project roll-out progress.

The Executive Managers oversee the discussions and escalate information from their divisions, demonstrating their tight, efficient approach to line management. It has 34 members.

The Group Committee

is a discussion body and think-tank that usually holds two plenary meetings annually to discuss topics related to the Group's strategic priorities. Part of its work includes discussion with a guest speaker. The Group Committee is made up of Steering Committee members, managers from the largest subsidiaries, financial and HR directors from the Business Sectors, etc. (94 members).

The Management Committee

is made up of the Group's main managers, i.e. approximately 400 individuals: Group Committee members, other subsidiary executives, operational directors, financial centre directors, etc. This informational body meets at least twice a year according to the state of Group affairs.

The Audit Committee

Comprised of four members from the Board of Directors, the Committee met three times in 2010. In addition to its usual duties and responsibilities (closing off the annual and interim accounts, internal control, etc.), it monitored the roll-out of the new accounting information system.

Chairperson: Mrs Malrieu.
Members: Mrs Boulesteix, Messrs Berjot and Bourges.

The Corporate Governance and Compensation Committee

Comprised of three members of the Board of Directors, the Committee met for the first time in 2010, notably to define its working methods.

Chairman: Mr Lemoine.
Members: Messrs Bourges and du Mesnil.

The Strategy Committee

Comprised of six members of the Board of Directors, the Committee met three times in 2010.

Their work focused on two main topics: study of the Group's business plan, called *Ambition 2015*, and the partnership in the field of mobile telephony.

Chairperson: Mrs Lewiner.
Members: Mrs Liboutet, Messrs Bourges, Galepides, Lemoine and Rossi.

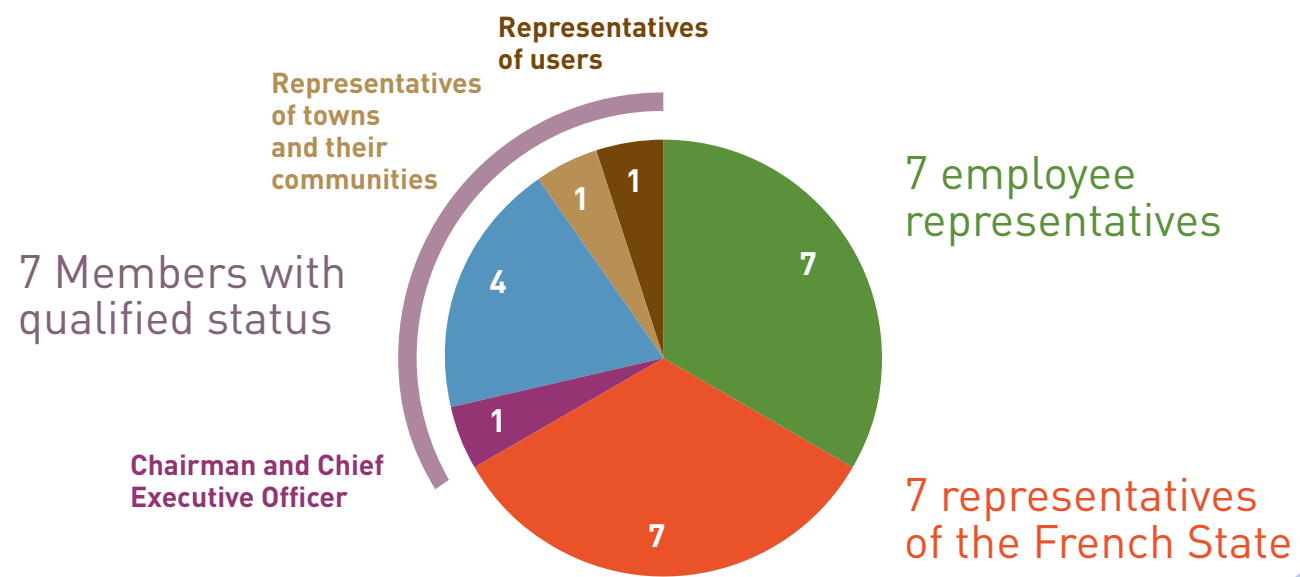
The Quality and Sustainable Development Committee

Comprised of four members of the Board of Directors, the Committee met four times in 2010. It continued its work on quality and sustainable development within the Group. On behalf of the Board of Directors, the Committee also supervises the roll-out of electric vehicles.

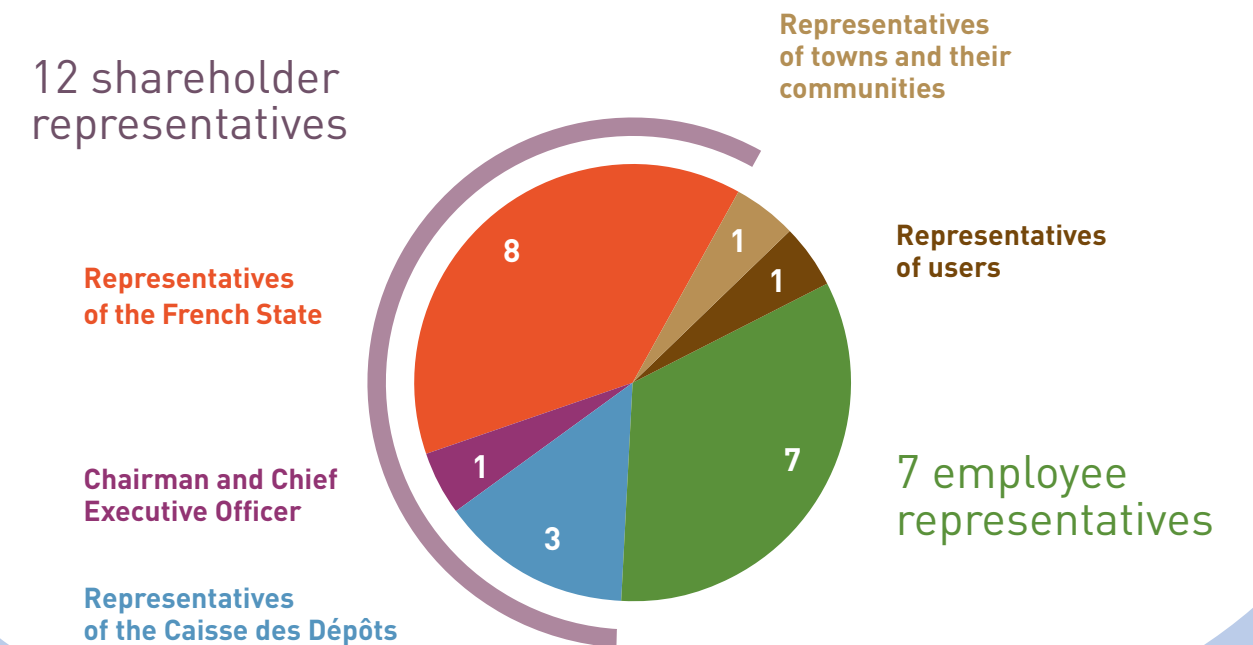
Chairman: Mr Hubert.
Members: Mrs Zarine, Messrs Barois and Chevet.

The Board of Directors' primary remits: defining the Group's strategic priorities, approving the Group's annual and interim financial statements, authorising acquisitions and disposals, plans for major investments, conditions for employee profit-sharing, etc.

Before input from the Caisse des Dépôts, 21 people



After input from the Caisse des Dépôts, 21 people



The Board of Directors of La Poste was renewed on 18 December 2010.
The Board's composition will be subject to change when the Caisse des Dépôts acquires a stake in La Poste in April 2011.

Composition of the Board of Directors as at 31 December 2010

Representatives of the French State
Vincent Berjot, Head of Department, Deputy Director of the Budget Division
Olivier Bourges, Deputy Director-General, Government Holding Agency
Pierre-Franck Chevet, Director-General for Energy and Climate
Emmanuel Berthier, Interministerial Delegate for Local Planning and Regional Development
Pascal Faure, Vice-Chairman of the High Council for Industry, Energy and Technology
Laurence Franceschini, Director-General of the Media and Cultural Industries

Hubert du Mesnil, Chairman and Chief Executive Officer of Réseau ferré de France (France Rail Network)

Members with Qualified Status

Jean-Paul Bailly, Chairman of the Board of Directors
Jean-Michel Hubert, Chairman of the Strategic Committee on Digital Affairs
Philippe Lemoine, Chairman and Chief Executive Officer of LaSer
Colette Lewiner, Vice-President, Global leader Energy, Utilities & Chemicals, Capgemini
Françoise Malrieu, Chairperson of the Société de financement de l'économie française (French Economy Financing Company)

Jacques Pélissard, Chairman of the association for French mayors
Elyane Zarine, Chairperson of the French general association of consumers

Employee representatives, sponsored by
Régis Blanchot, SUD
Florence Derouard, SUD
Bernard Dupin, CGT
Sylvie Feola, CGT
Michel Lersy, CGT
Marie-Pierre Liboutet, CFDT
Michel Pesnel, FO

Admission of the new shareholder's representatives to the Board of Directors

The French State and the Caisse des Dépôts will appoint, during the General Meeting, 12 shareholder representatives, comprised of 9 representatives of the French State including the Chairman and Chief Executive Officer, and 3 representatives of the Caisse des Dépôts in proportion to its participation, i.e. 26.32%.

Representatives of towns and their communities, and of users will be appointed by decree. The 7 employee representatives, elected in November 2010, will continue their mandate.

Key figures

La Poste Group is France's 24th leading industrial and service Group in terms of revenue, which stands at €20,939 million. 73% of its operations take place in competitive markets and 15% of its revenue comes from international activities.

83.4%
of priority letters are delivered the next day

2nd European postal operator

in terms of revenue

17,079
retail outlets,
10,213 of which
are post offices

€1.065 billion
in investments

Public limited company with **100% Government** owned capital since 1 March 2010

Europe's no. 2 in express shipping

in terms of revenue and volume

€10.2 billion
in home loans

made available in 2010
(+22% compared to 2009)

95%
of customers satisfied with the Retail Brand by 2015

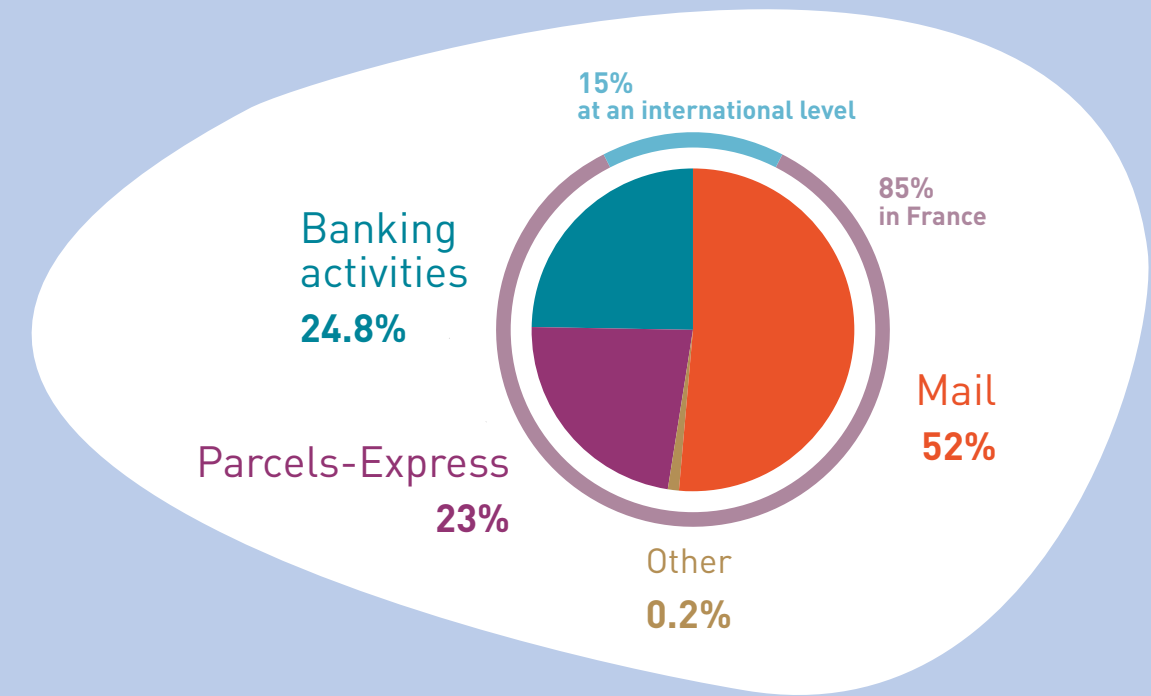
Leading local retail network

in France

276,555
employees

Over
6.6 million

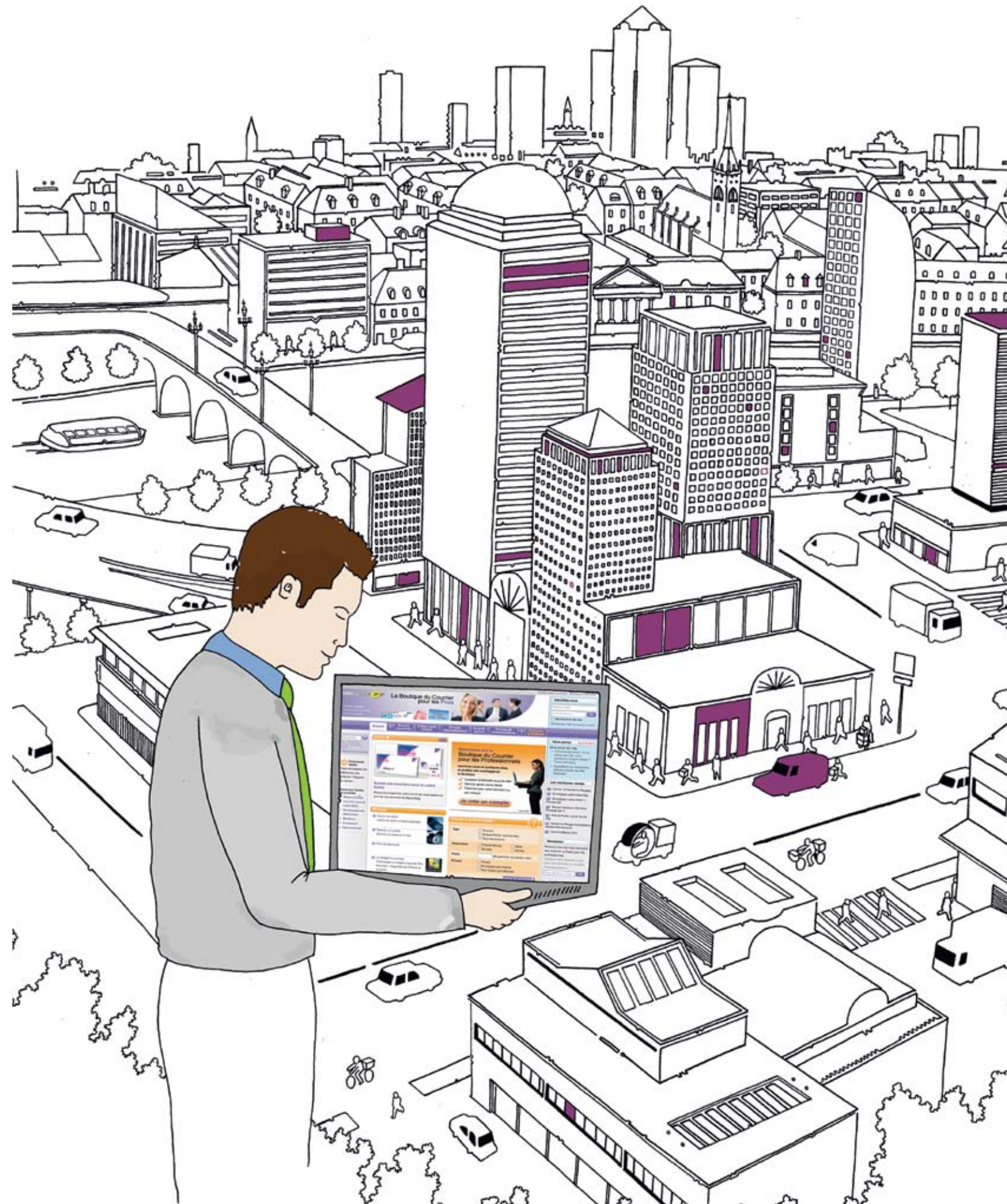
bank cards



La Poste Group's revenue



Changes in La Poste Group's revenue



Business customers



On open markets,
companies are striving to provide the most competitive offers. They require from their subcontractors end-to-end solutions that are highly customised and guaranteed. La Poste is adapting to hold onto and win the trust and confidence of businesses and professionals, which account for 80% of its revenue.

Innovative solutions to drive your business forward



As a longstanding partner of key accounts, SMEs and professionals, and partner of online retailers from the very beginning, La Poste is rising to the challenge of communication modernisation. La Poste's solutions accelerate and simplify business by improving its customers' satisfaction on a daily basis.

Supporting growth

A single or multi-channel campaign? Paper or digital mail? Local or international customers? Turnkey or custom-made solution? La Poste unveils to businesses its "Business Solutions" – Mail solutions which allow companies to develop their business and cut their costs, all whilst giving them the choice. La Poste's Business Solutions makes it easier

for all businesses, from large companies to very small businesses, to gain access to the wonderful multi-channel potential. The solutions provided by its Docapost subsidiary allow large companies to optimise document processing, from managing incoming mail to digital archiving, in addition to data security and delegated management of the business relationship process. They make it possible to effectively combine the various types of mail – physical, hybrid or 100% digital – to build an effective customer relationship. La Poste's Business Solutions combine longstanding expertise in Mail with the latest innovations. Designed by Mediapost, **Rosetta is the first solution for managing direct marketing campaigns** and allows very small/small and medium-sized businesses to manage all of their customer relationships, following the example of large companies. Available on monthly subscription, it allows you to send 10,000 e-mails. Three hours of coaching are provided free of charge at the start of the contract.

In four months 120 businesses have already signed up for Rosetta.

"**Nouveaux Voisins**" (New Neighbours), the expert geomarketing solution, provides businesses with a database which is updated each month with the profiles of new arrivals in their customer catchment area and guarantees them targeted promotional campaigns without going off track. The **Post-Test** tool makes it possible to measure how a mail-shot is perceived, to leverage its strengths and identify areas for improvement. The measure is comprehensive and presents



> La Poste offers its innovative solutions to mail-order sales professionals.

many findings: rate of opening and reading mail, the extent to which people remember or found the message pleasant, the impact on the brand image and comparison of performance

with mail-shots from other advertisers.

Supporting the growth of businesses is also the goal of La Banque Postale, which has 475,000 business customers, institutions and associations. In August 2010, the French State gave La Banque Postale the go-ahead to prepare a financing service for legal entities. This will allow it to continue to develop all activities related to the retail bank and to help finance the French economy. It will draw on its human and financial resources to tackle this market gradually and as part of a controlled risk policy. The first products are planned for the second quarter of 2011, in particular credits linked to setting up or taking over small companies. With this in mind, La Banque Postale has signed a partnership agreement with France Initiative.

Supporting the move towards e-commerce

The development of the Internet means that every day new customers are drawn to mail-order sales worldwide, bringing with it requirements which make the task of e-retailers more difficult.



Supporting the growth of businesses is also the goal of La Banque Postale, which has 475,000 business customers, institutions and associations. In August 2010, the French State gave La Banque Postale the go-ahead to prepare a financing service for business customers.





I started up a company to promote Korea. In July 2010, in addition to my “off-line” space, I decided to create an online shop and, when I typed “help with creating a website” into a search engine, I discovered the “Box e-commerce” offer. The website is very comprehensive and well made. I offer an online bookshop, Korean lessons, workshops and cultural projects, as well as pieces of art and a delivery service, courtesy of La Poste. „

Joon Lim, Director of Espace Han-Seine
www.hanseine-coree.com

In an effort to remain the no. 2 Express Delivery service in Europe and no. 1 in France, with 77% market share of deliveries to individual customers, the Parcels-Express service stands as the trusted partner for e-players by simplifying e-commerce. In France, Chronopost helps beginner online retailers to get started with My Chrono, which includes a panel of facilitating services: start-up kit, Web services, management of return-to-sender items and exchanges and running customer satisfaction surveys. In order to enter into the B2C segment, Chronopost Portugal has launched the brand Pick me!

This solution is the perfect response to the needs of customers and cosignatories who want to send/receive their parcels in the most straightforward way possible, without having to wait for them to be picked up from or delivered to their house. With its network of 350 delivery points in Portugal, the Pick me! service is the only privately-run local retail network able to compete with the country’s 950 post offices, making it possible to collect and deliver parcels on the street corner. The Pick me! network operates seven days a week, with practical working hours and opens up growth prospects for online retailers.

A new partnership

Businesses and professionals are La Poste’s primary customers in terms of revenue and the coveted target for upcoming operators. To develop their loyalty, La Poste recognises their status and gives them a welcome as personal as its services. The **Pro multi-channel project** rolled out by the Mail sector and the Retail Brand in 2010 made it possible to offer several hundred thousand professionals with a simple and effective multi-channel

service which includes a single telephone number (3634), a Pro card which facilitates recognition, the provision of a personalised service at the counter and multi-specialist advice (mail and banking) within the Pro area of modern post offices.

La Banque Postale Business Areas guarantee a special relationship with its business customers.

La Banque Postale has already designed seven, modelled on the business centres, with a reception area, meeting areas and dedicated offices for meetings with business advisors. Set up in the heart of business districts in big cities (Paris, Bordeaux, Marseille, etc.), this “area for entrepreneurs” increases the visibility of La Banque Postale’s business activity. As such, it demonstrates its ambition to become an alternative bank in the business market.

La Poste reaches out to start-up entrepreneurs as part of a proactive approach. In 2010, it took part in the “Salon des microentreprises” (micro-enterprise trade show) in Paris, which would inaugurate the “Carrefour des auto-entrepreneurs” (Meeting

for auto-entrepreneurs), of which La Banque Postale is the trusted partner. At the “Salon des Entrepreneurs” (entrepreneurs trade show), organised in Nantes and Paris, La Poste Group presented its service packages ranging from the “Box e-commerce” to direct marketing services and Pro solutions, using an approach based on visitors’ specific issues: setting up a business, getting organised, growing.



> **La Banque Postale Business Areas** guarantee close relationships based on trust and confidence.

A service that meets expectations

In early 2010, La Poste launched its first-ever national consultation process with business customers in an effort to improve its line of products and services and to jointly draw up commitment charters.

1,230

So Colissimo contracts signed in six months with online retailers since the service was launched



With 340 shops and 3.5 million customers, The Phone House is the leading independent telephony distributor in France. The end of the year is a key business period, and sending a mail-shot a month before Christmas is a strategic approach. It offered targeted customers a range of promotional offers, and we chose the **Post-Test** solution to gauge its effectiveness. We learnt two things: 56% of mail-shot addressees said they wanted to visit the shop, and some customers admitted they got a bit lost amongst all the various offers. We have therefore simplified our offer by customising it as much as possible.”

Paméla Mondoloni,
 Direct Marketing Manager,
 The Phone House

The Phone House
 Notre indépendance, votre liberté !

In three months, 70,000 customers responded, taking part in one of 300 round table discussions, one of 4,000 individual interviews, or by answering the questionnaire. Analysing feedback with customer representatives (CJD**, CGPME***, guild chambers) allowed us to prioritise and record key expectations in four commitment charters (strategic key accounts, large companies, SMEs and professionals, general public) communicated to all customers in early 2011. The charters' promises to businesses: recognition and choice for SMEs and professionals, personalised and proactive advice for large companies, a tailored service and a partnership for the strategic key accounts. **Every year, the Mail sector will measure compliance** with these commitments and an independent body will gauge customer satisfaction. The results will be communicated to all customers, in complete transparency. Raising quality standards to meet the level found within large services companies is the Mail sector's response to the end of the monopoly.

Satisfying our customers' customers

Increasingly, customer relationships are a strategic factor, whether as part of a customer-winning or loyalty-building initiative. Mail still spearheads this relationship, as a powerful medium which is appreciated by addressees and senders alike. It accounts for 6% of the advertising



> Cityssimo allows ColiPoste customers to pick up parcels 24/7 in secure areas.

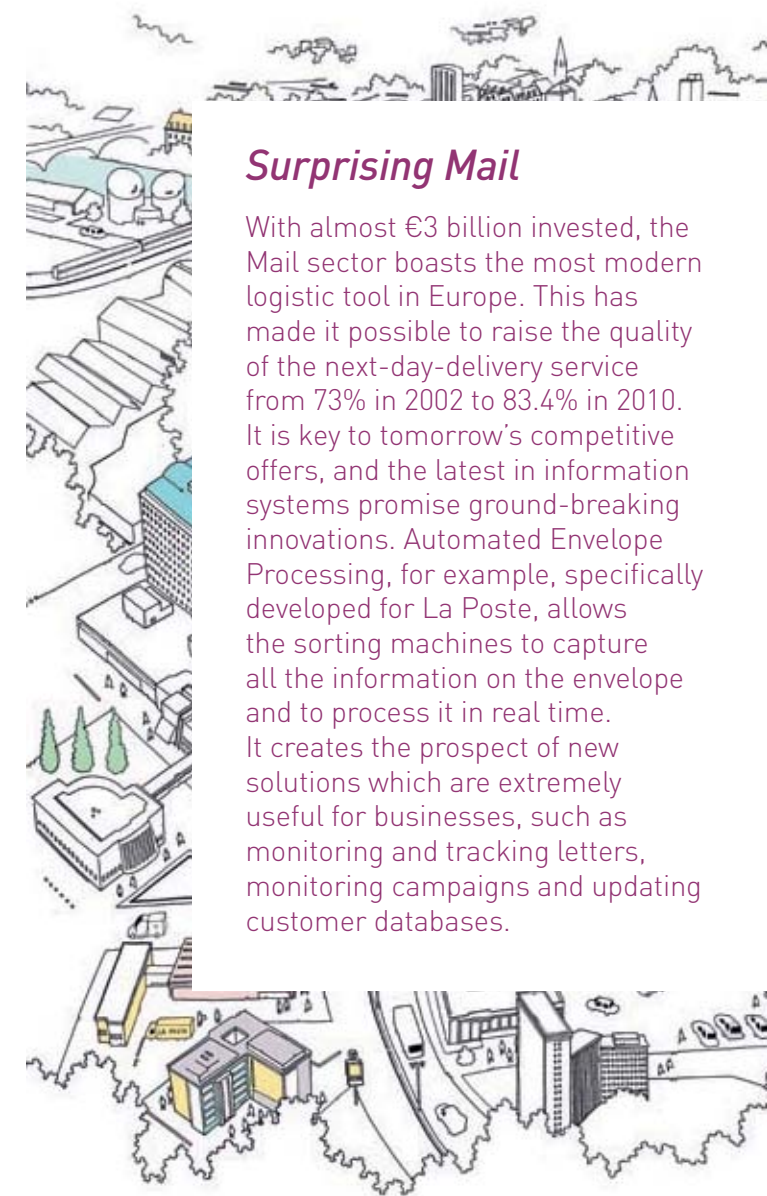
expenditure of French businesses, which makes it the leading medium. Business mail (contracts, invoices, payments) represents a quarter of businesses' customer relationship budget, making it the leading channel for customer relations. In response to this significant trend, La Poste is taking an innovative approach, making mail the premium medium for customer relations.

3 new "LBP Responsable Garantie" funds, the performance of which is linked to large market capitalisations, selected according to ESG* criteria, with capital guaranteed at maturity.

Mail is revolutionising invoices and order forms by incorporating customised messages based on data from the customer relations management software package and providing high quality print-outs extremely rapidly. Using the envelope as an advertising spot is another Docapost innovation. This subsidiary is therefore **turning mail into a powerful multi-channel vehicle** by enabling recipients to scan, via their telephone, a graphic code which connects them directly to a dedicated website. Combining power of coverage

with specific targets, mail is the only medium that can reach all homes, a district, a single address or an individual. Although mass retail players, self-employed and shop-keepers have been won over by its effectiveness, sometimes media agencies or certain major advertising companies underrate its assets. **With the creation of Mediapost Publicité in June 2010**, La Poste is equipping itself with an advertising authority to promote the mail medium to its targets and systematically incorporate mail as part of its media considerations. It has already won over new advertisers such as Mazda, Skoda and Pixmania. The surge in Internet activity goes hand-in-hand with a ramp-up in e-buyers' requirements. Speed, perfect tracking and after-sales service are the typical features of the business-to-business market, and are gradually becoming requirements of business-to-individuals market (BtoC). This phenomenon has spurred on the new Parcels-Express strategy: making life easier for their customers' customers. So Colissimo, ColiPoste's à la carte delivery service, meets

e-buyers' main expectation and opens up new prospects for online retailers. For every purchase, it offers a choice between several delivery options: at home on appointment (in the evening, in Paris), in any of the 31 Cityssimo areas (in Paris, Lille, Nantes, Lyon, Aix-en-Provence), in any of 10,000 post offices or 3,000 local partner retailers. Tested by three well-known pilot customers (vente-privee.com, PriceMinister and Oxatis), over 300 e-commerce websites have already integrated So Colissimo since it was launched. **Supporting e-commerce activity is GeoPost's challenge** in all countries. In the Czech Republic, DPD has launched a premium delivery service which guarantees delivery of parcels within 24 hours to anywhere in the country and runs competitions for e-customers to win iPhones and iPods. DPD Slovakia informs customers of the delivery of their parcel the previous day by text message, offering them the possibility of changing the date and place of delivery, and is setting up payment by bank card.



Surprising Mail

With almost €3 billion invested, the Mail sector boasts the most modern logistic tool in Europe. This has made it possible to raise the quality of the next-day-delivery service from 73% in 2002 to 83.4% in 2010. It is key to tomorrow's competitive offers, and the latest in information systems promise ground-breaking innovations. Automated Envelope Processing, for example, specifically developed for La Poste, allows the sorting machines to capture all the information on the envelope and to process it in real time. It creates the prospect of new solutions which are extremely useful for businesses, such as monitoring and tracking letters, monitoring campaigns and updating customer databases.

* Environment, society and corporate governance.

** Centre for young executives.

*** Confédération générale du patronat des petites et moyennes entreprises (general confederation for directors of SMEs).



Individual customers



Faced with new expectations,

the increased use of the Internet, the success of smartphones and the high standards of service developed by large companies revolutionise the requirements of individual customers. They want practical, tailored services, in real time.

La Poste is pooling together and becoming more modern to remain French people's no 1 choice.

A modern post office to make you want to come in



La Poste has always been part of French people's daily lives through its mail carriers and 17,079 retail outlets, and has managed to build a special relationship of trust and confidence with them. It relies on this asset to enter the digital world and reinvent its lines of products and services. Welcome to a post office that is moving with the times.

At the heart of digital communication

With the increased use of the Internet, there is a greater need for security, confidentiality and control. The era of trust-based Internet has begun. La Poste has two strengths to help it grab hold of this opportunity: its impartiality and continuity. The company has widely proven its capacity to guarantee the identity of the sender or addressee and the integrity of the message in physical

mail. Its traditional role as the intermediary for paper communications is being transposed to the digital realm. In 2010, La Poste furthered its breakthrough into the world of trust-based Internet with Digiposte.

It is simultaneously a private digital letterbox, a personal intelligent safe, enabling long-term archiving which can also be used for evidence collection purposes, and a space for sharing documents with selected contacts, all combined with the level of security required by the Banque de France.

By taking up a position on high potential markets, Digiposte boasts among its first customers sector leaders such as ADP, Randstad or EADS for pay slips. Furthermore, La Banque Postale's 3 million customers, who are users of online banking services, were the first to be invited to move to Digiposte, before its launch to the general public in 2011. It is based on the strength of its Internet experience and the trust and confidence placed in it over the years that La Poste aims to become a household name when it comes to secured communication with the general public.

Innovation for all customers

It is La Poste's duty to be practical and accessible to all and this is what guides all its innovations.

They are driven by demand and are always designed to meet a customer need. ColiPoste's So Colissimo makes life easier for e-shoppers by offering them a range of delivery options, parcel after parcel. The Retail Brand's mobile telephony provides simple products and services which are useful to everybody.



> So Colissimo makes life easier for e-shoppers by offering them a range of delivery options.

That is the essence of La Banque Postale, which completed its range of products and services for individual customers in 2010 and is strengthening its sales position: meeting key customer needs and nothing else.

After the successful launch of consumer credit in April, La Banque Postale is expanding its range of personal loans to meet the specific needs of temporary workers and young people. For example, the student loan and apprentice loan are available from €1,000, and the driving licence loan at €1 per day, starting from €600.

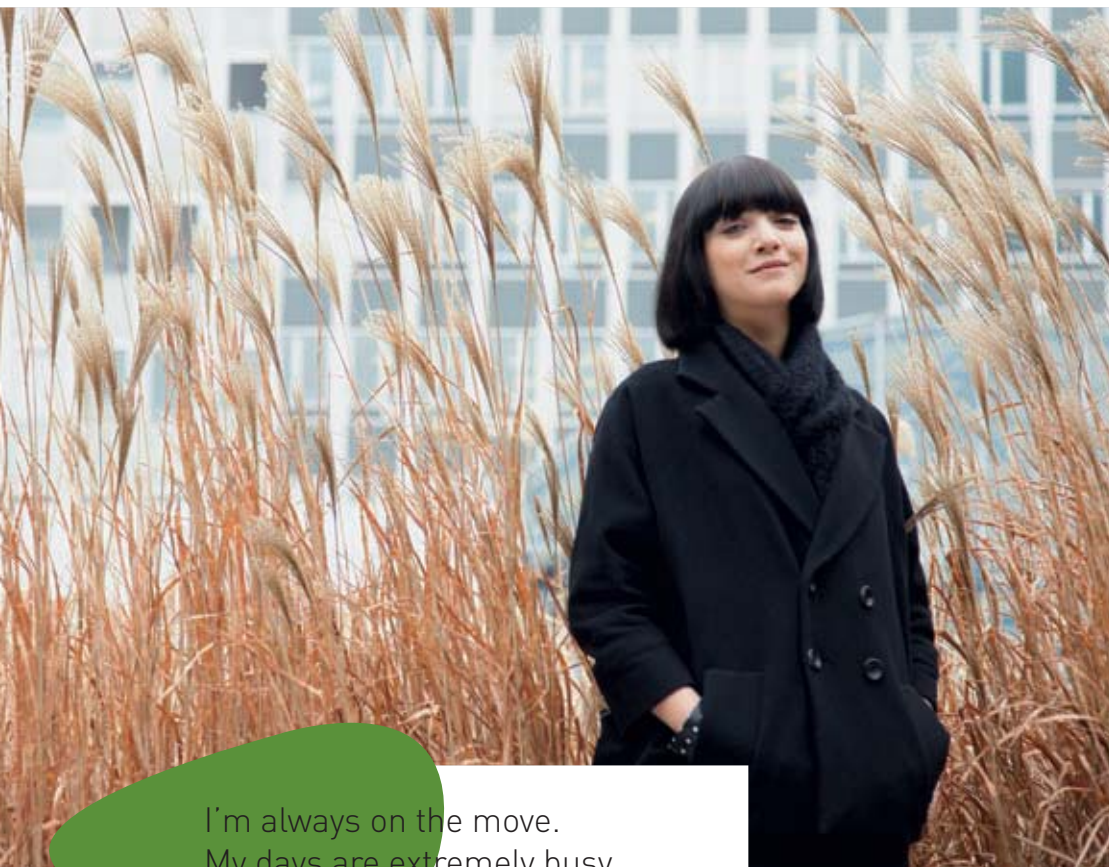
La Banque Postale also launched its first range of casualty insurance in December 2010.

This responds to key customer needs, bringing them comfort and peace of mind. The range includes car insurance, home insurance and legal protection. Available in post offices by the end of 2011, this service is already available online, by calling 3639* and in post offices (via the Customer Relationship Centre of La Banque Postale Assurances IARD). To make life easier for its customers, La Banque Postale is revamping the distribution of its personal assistance services and launching a range focused on six key services, including home maintenance.



Over 100,000 customers have signed up for one of La Banque Postale Financement's personal loan offers.





I'm always on the move. My days are extremely busy. La Poste's mobile services are essential for me. I consult them regularly. I no longer need to be in front of my computer in order to calculate rates. Wherever I am, I can locate my nearest post office, directly monitor my sent items, checking my laposte.net e-mail box, manage my La Banque Postale account, etc. And, I can even surprise my friends by taking a photo with my smartphone and turning it into a stamp! „

Auriane Roussel, photographer

This service will be accessible through all La Banque's distribution channels: telephones, the Internet and post offices. Finally, by the end of 2011, La Banque Postale will offer health insurance, in partnership with La Mutuelle Générale.

A multi-channel post office

Post office, telephone or the Internet – **La Poste is multiplying the modes of access available** to customers to make their lives easier. When dialling 3631, 420 advisors answer all kinds of requests concerning mail, parcels and post offices, which equates to over 800,000 calls per month.

3634 is the dedicated number for business customers. 3639 guides La Banque Postale's customers to Customer Service Advisors from its 23 Financial Centres and specialist platforms,



> 3639 directs La Banque Postale customers according to their requirements and provides them with quality advice.

centres with expertise in consumer credit or casualty insurance. With the laposte.fr portal, La Poste is making its presence felt on the Internet, allowing Internet users to access the Group's websites with a few clicks of the mouse. It is taking on a new dimension with mobile phones: a website, m.laposte.fr, and free applications for smartphones have been available since spring 2010 (iPhone and Android versions). In this range, "L'application mobile de La Poste" (La Poste mobile application), "Mon Suivi" (Track my mail) and "Pesez, c'est timbré" (Weigh, it's been

stamped), make it possible to track items sent, locate a post office, calculate price of postage and access Customer Service. **The Group's mobile applications** can be accessed at any time, in any place and have proved a great success: over 800,000 downloads at the end of 2010.

An iPad version, La Poste HD, also joined the range in December. "Use the bank as you please" is a reality for La Banque Postale customers.

Its multi-channel system allows them to switch from one channel to another according to their expectations: offices for tailored advice, 3639* or the Internet for an available, responsive service. In 2010, the labanquepostale.fr portal ranked 4th** amongst Internet banking websites, with 27 million visitors per month. Its new functionalities: management of personal data, free or scheduled life-insurance/pension payments, access to secured e-mails to communicate with an advisor or Customer Service advisors. Launched in February 2010, labanquepostale.mobi already has 700,000 visitors per month. It offers a selection of Internet portal services, and new

applications for smartphones – "Accès Compte" (Access My Account) (account management) "and Idée Projet" (Project Idea) (simulation of financing needs) mean that La Banque Postale is now available in your pocket. The Retail Brand encourages its customers to use the remote channels and urges them to use postal vending



> La Poste Group's mobile applications are free and can be downloaded from m.laposte.fr.

machines for basic operations. It is a source of service quality: the multi-channel system speeds up service at the counter and makes way for advisory services, in particular banking advice, and the sale of added-value products, such as mobile telephony. It is also a matter of performance: withdrawing money at an ATM costs 60 times less than at the counter.

27 million

visitors per month on the labanquepostale.fr website.



Mobile telephony at La Poste

"La Poste Mobile": this will be the name of La Poste's mobile telephony offer which will be launched by the end of May 2011. Building on its unrivalled network of post offices in France, La Poste will support its customers everywhere, at all times in making the right choice and having the best mobile communication experience. The stance of this new offer falls in line with the other Group fundamentals: close relationships and personalised services, simplicity, accessibility, transparency and freedom of choice. La Poste Mobile will help to change everybody's relationship with telephony by offering a responsible, fair and predictable service.

Service orientation is key to the move towards modernisation of customer relations

With Cap Relation Client 2015 (Customer Relations Project for 2015), the Retail Brand is changing to reach its goal of 95% satisfied customers. Turning post offices into Customer Service Areas, providing a certified service and new reception, advice and sales procedures "Customer Service Commitment": service orientation is the Group's watch word. In late 2010, 760 post offices, featuring among the 1,000 largest in France, were turned into Customer Service Areas.



> Customer Service Area offices provide faster access to the most commonly-used services.

Eventually, the Retail Brand is set to transform another 1,000 offices. Systematically welcoming customers as soon as they

arrive means their needs can be identified and they can be directed to the appropriate contact person or to the right area.

A sales area organised according to the type of operation and advice required by customers, an area for automated postal machines and a self-service area, greater visibility of La Banque Postale, clear signs and postal workers wearing grey waistcoats so that they can be easily identified, all help simplify the customer pathway and improve the speed of access to the service.

60,000 quality visits each year measure the compliance of the 2,000 largest post offices with the standards of service. In 2010, in the 1,000 largest post offices, 85% of customers wait for less than 5 minutes. The service certification contributes to this result and incorporates the Retail Brand into an approach of continuous improvement.

It is based on compliance with eight standards of service, rolled-out on a national level since 2008. These standards are based on the customers' key requirements: reception, waiting time, action during busy periods, availability of postal vending machines,

760 post offices featuring amongst the 1,000 largest in France have been turned into Customer Service Areas.

complaint processing, mail and parcel collection service, information and cleanliness of post office areas.

In late 2010, 620 offices received the AFNOR "Service Commitment" label and La Poste aims to certify all of its 1,000 largest offices by the end of 2011.

Drivers of service quality, the involvement and commitment of postal workers is extraordinary.

14,000 counter clerks have already been trained in how to customise customer service, direct customers towards and help them with the automated postal machines and in processing the more complex operations. 2011 will see the implementation of the "Customer Service Commitment" reception and advice procedures.

At the core of this daily commitment lie the key attitudes of service orientation which now guide postal workers in their jobs, offering a successful and customer experience which sets it apart from the rest. The multi-channel Consumer Service was originally dedicated to processing complaints, but it has become a major component of the Group's customer relations.



> The multi-channel Consumer Service is a major component of the Group's customer relations.

It can be accessed online (www.laposte.fr/service-consommateurs), by mail (Service Consommateurs, 99999 La Poste) and by telephone (3631). Over 400 call centre advisors answer 30,000 calls per day which vary from enquiries to advice on products and services, dealing with customer commitments (requests for

repeat delivery of a registered letter and coverage of rounds should the mail carrier not have passed by) and complaints. La Poste's Consumer Service was "elected customer service of 2010", a fitting reward for its call centre advisors, professional customer service agents on the end of a telephone after a 15-week or so training course, following careers in sorting centres or post offices. This is proof that the postal workers' service orientation enables La Poste Group to provide its customers with an increasing number of services.

A positive experience for all customers

Progress has been made in terms of providing access to post offices for people with disabilities. Indeed, in 2010, 158 post offices were made accessible for people with reduced mobility, and 1,400 internal accessibility kits, including priority signs, strip guides and floor signs, induction loops, shelves for people with reduced mobility (PMR) and audio points* were rolled out.



La Poste's Consumer Service was "elected customer service of 2010", a fitting reward for its call centre advisors, professional customer service agents on the end of a telephone after a 15-week or so training course, following careers in sorting centres or post offices.



* Installed according to the post office's customers on a case-by-case basis.



In 2011, the Retail Brand will continue to work on accessibility in all the offices modernised into Customer Service Areas. Supporting customers in vulnerable situations is another priority for La Poste and a major challenge for the Retail Brand. **Helping customers to become increasingly independent** when it comes to understanding the products and services, filling out forms, using postal vending machines properly, and gaining a better understanding of financial transactions forms part of the postal workers' daily routine. Moreover, over a quarter of the 1,000 largest post offices which have been turned into Customer Service Areas are located in disadvantaged urban areas. There, waiting times have also been significantly reduced and the personalised welcome has improved. Under the French economic modernisation act (2008), La Banque Postale is the only bank entrusted with a banking accessibility assignment. Beyond this general interest mission, it promotes access

to personal microcredit. In a year, La Banque Postale has signed agreements with 26 local partners which allow people not eligible to credit to complete an integration project. Since 2007, 78 agreements have been signed. In order to guard against running into debt, La Banque Postale Financement has set up a support centre dedicated



> A study was conducted by La Poste Group on how customers with disabilities are perceived.

to assisting customers in a vulnerable financial situation, within its specialist consumer credit centre.

It has also entered into a partnership with the Crésus association to help customers in difficulty. "Let's coordinate our actions in order to reduce vulnerability together": this is the objective of the CAREF project run in partnership with UNCCAS* in order to detect customers with financial difficulties on a local level and at an early stage in order to direct them towards the appropriate contacts in the social sector. In order to strengthen the general public's trust and confidence and build its products and services for the future, **La Poste launched a national consultation process** to find out about its individual customers' needs and expectations in terms of Mail. They voiced their opinions in 300 round table discussions and completed almost 38,400 questionnaires. Their key expectations were drawn up after analysis of their feedback with consumer associations: make it easier to access services and maintain contact with mail carriers. **This is the essence of the individual customers' Commitment Charter** published in early 2011.

Finally, given that our customers are aware of other people's vulnerability, a study was conducted on how customers perceive people with disabilities.



> One of our customers' key expectations: maintain contact with mail carriers.

With three main results: over 10% of customers did not notice that the person serving them had a disability; customer satisfaction is identical (or perhaps slightly better) when served by a counter clerk with a disability; and the presence of an employee with a disability has a positive impact on the post office's image (+1% to 10% depending on the items). Taking vulnerability into account is therefore an asset for the company.

38,400

individual customers voiced their expectations: make it easier to access La Poste services and maintain contact with mail carriers.



More praise for La Banque Postale

The trophy for the lowest rates has been awarded to La Banque Postale by the magazine *Le Revenu*. The Labels d'Excellence awards from *Les Dossiers de l'Épargne* go to Easybourse, personal car loans and to Pactys Réactivité. In the ranking of the 100 first life insurance policies*, published by *La Tribune de l'assurance*, Cachemire rises to 2nd place, and Excelis picks up the Oscar for innovation awarded by the *Gestion de fortune* magazine. The consistent performance of its funds has earned it the Gold Trophy for the best range of Euro Shares over three years and the Silver Trophy for the best range of diversified funds over three years from the *Revenu's* awards for best unit trusts and funds. Performances were also awarded during the *Mieux vivre votre argent* Prize-giving and crowned with the Golden Laurel by the *Investir* magazine.

* In terms of inflows.



Employees



At the very centre
of transition,

our employees are seeing their jobs changing. To take up this challenge, La Poste is consolidating its social project hinged on job quality, dialogue and well-being in the workplace. Building La Poste of the future with the postal workers of today is the 2015 social goal.

Greater support to motivate postal workers



La Poste chooses to be a part of the postal workers' reality. Thanks to participatory approaches, postal workers can get involved. Tailored training schemes and transitions from one Business Sector to another foster mobility. Health and safety in the workplace is closely managed. La Poste's success is forged with postal workers for postal workers.

Voicing postal workers' opinions is an annual event in the Mail Sector

In 2010, the third "De Vous à Nous" (From You to Us) survey conducted by Ipsos with postal workers in the Mail Sector once again recorded their great interest in life in the workplace. Over 60% of them (92,500 postal workers) responded to the survey.

Indeed, their trust and confidence in the future of both their Business Sector and La Poste is inextricably linked to the fears raised by the economic downturn. However, the levels of motivation and sense of belonging demonstrate their involvement in the company and their unwavering commitment to its success. For the first time ever, the Retail Brand encouraged its employees to express themselves directly with their customers as regards their job, motivation and service relationships with customers. From 15 to 20 November 2010, the "Paroles de Postiers" (Postal Workers Opinions) operation put the spotlight on 48,000 post office staff and broke down preconceived ideas.

Initiatives devised by postal workers intensified exchanges, opened dialogue and changed perceptions and image. Over 10 million customers took part in these landmark events and

concretely assessed the postal workers' professionalism and commitment to better welcoming and serving customers.



> The "Paroles de Postiers" operation highlighted the 48,000 post office staff.

Innovating with postal workers

Participatory approach has become the rule for all Business Sectors and projects. The key service attitudes and behaviours – reception, listening, efficiency – of service orientation were defined through a campaign aiming at collecting postal workers' ideas and incorporating customer surveys and comparative studies carried out by major companies such as the SNCF, Accor, Axa, Air France, RATP and Orange. The strategic project "2015, Réinventons le Courrier" (2015, Reinventing the Mail Sector) incorporates a

participatory approach called "Bonnes Idées et Pratiques" (BIP – Good Ideas and Practices). It involves all managers, leaders and postal workers in the Mail sector and has brought about 3,600 ideas since it was launched in 2010. This earned the Mail sector the 2010 "Espoir de l'Innovation Participative" (Hope for Participatory Innovation) award issued by the Innov'acteurs association, despite stiff competition from Bouygues, SNCF, BNP Paribas, Société Générale and Veolia. La Banque Postale also strives to provide everyone with a chance to put forward ideas to improve the quality of service provided to customers, as reflected by the "pour le Client, la Qualité Fait la Différence: CQFD" for the Customer, Quality Makes the Difference initiative. 200 quality workshops have brought together 1,600 players from the home loans sector. Their joint consideration of the quality of home loan request processing led to real improvements in the fluidity of making appointments, supporting customers with application dossiers and time frames for granting loans.



Participatory innovation is the rule in all Business Sectors. While

service orientation was defined with counter clerks, 1,600 players from the home loan sector devised solutions for improving the steps taken by borrowing customers and reinventing the Mail sector brought together more than 3,600 ideas in one year.





Sorting machines reject a great deal of letters which are processed manually, so new employees have to take a sorting exam. I created a 3-D piece of software with a view to helping them practice. The user is put in front of their sorting frame 60 pigeon holes laid out in a semi-circle. The software records mistakes and oversights, requiring the user to sort again until the task is complete! A satellite card is displayed for every error and the zoom function makes it possible to locate the town or city in question in order to better memorise it. My idea won me the golden BIP* and the jury's special prize of €1,000. I felt surprised, happy and proud too. „

Pascal Dumas, sorting staff, Isère Mail sorting hub

* *Bonnes Idées et Pratiques (Good Ideas and Practices).*

The **“Employee pulse”** study, conducted every year by DPD in the United Kingdom, incites employees to give their opinion and suggest changes. Managers used these results to draw up a new working environment which was rolled out in 2011. The **“Cachet d’Europe”** (European Postmark) competition, which was launched in 2009 by La Poste's permanent representative office in Brussels, aims to better satisfy European customers and forestall the fear of competition from other postal services. For the competition in 2010, it awarded

the label to 36 postal facilities and nine innovative projects, including: a brochure which presents mail and parcel solutions to Spanish companies, bilingual French/German signage at the post office in Wissembourg, a newsletter on postal competition in Europe – edited by La Poste's IT and technical expertise campus – and the pooling of international banking activity at Lille Financial Centre.

Reassuring and securing the future

The modernisation of post offices is having a significant impact on the Retail Brand's jobs, especially that of counter clerk, which is directed towards added-value activities requiring new skills.

The counter clerk social agreement, signed between the Retail Brand management and four trade unions, will provide clear-cut answers to counter clerks' main expectations in 2011. It provides for a career path within this 3-level job. The highest level, which currently accounts for 23% of counter clerks, will make up 40% in 2012, representing some

6,800 promotions. Under the agreement, each clerk will remain in his/her appointment area for at least two years. As far as new generation post offices are concerned, the agreement also provides for a rotation system for staff members who work in a standing position in order to limit work difficulty. The social agreement called **“Avenir des métiers bancaires”** (Future of banking business sectors), which was signed in 2010 by the four trade unions, confirms La Poste's commitment to the 14,000 employees in Financial Centres over the 2011-2015 period. It guarantees to uphold activity in all the Financial Centres until 31 December 2015. Staff whose activity is developing will be offered a position that is at least equivalent to that in their centre. Regardless of their age, they will be able to leverage their experience to embark on motivating career paths within La Banque Postale or the Retail Brand. The agreement hinges on greater access to training and a dynamic promotion policy, with a particular focus on health and safety and the working environment.

Lastly, within La Banque Postale, a unanimous social agreement was signed to promote **diversity, professional equality and employment of older generations** for the 2010-2012 period. It guarantees staff equality within La Banque Postale throughout their careers.



> The post office in Wissembourg was labelled **“Ici, l’Europe, on la vit”** (Here, we experience Europe).

It incorporates benchmark measures such as “securing the jobs of employees aged 55 and over, in such a way that the average age of retiring is around 60 minimum, as at 31 December 2012, and the setting up of 50 coaching initiatives before 2012 in order to foster the transfer of skills of older staff members.”

6,800

promotions by 2012, i.e. 40% of counter clerks will reach the highest level of qualification in their job (as opposed to 23% today).



This prize goes to all the postal workers within the Retail Brand

In 2010, the jury's special prize of the Institut Français du Merchandising (French institute for merchandising) was awarded to the Retail Brand for the Customer Service concept and its implementation on a national scale. This prize marks La Poste's transition to providing services and is a real testament to the post office teams' unwavering commitment to service...

Service orientation: everybody's daily commitment

Service orientation is a set of key attitudes based on the quality of reception and contact, and the quality of listening and pursuit of efficiency. These attitudes apply to relationships between postal workers and customers, managers and employees and Business Sectors and services. It relies on a principle that applies to everybody.

La Poste shares its success

The payment of a significant profit-sharing bonus during a still difficult economic context in 2010 and the sustained contribution to employee savings (almost an additional €50 million paid since 2007) confirms La Poste's goal: performance based on postal workers' trust and confidence.



Stepped up training

Building La Poste of the future with postal workers of today requires a steady recruitment policy and developing current postal workers' skills. In 2010, La Poste hired some 2,900 new employees to meet the needs resulting from new or growing activities and La Banque Postale activities in particular. It is in training postal workers that the Business Sectors have focused their efforts and investments. In 2010, 1,813 managers from the Mail sector followed one of three courses provided by the **École des Managers** (Management School), with a success rate ranging from 84% for courses leading to a degree to 93% for courses leading to a qualification and 90% for the vocational course, i.e. 958 vocational certificates, 119 certificates and 21 degrees obtained in the year. Up until now, the École des Managers was successfully aimed at production managers, with 25% of them trained in two years. From 2011, the new managerial practices training are being stepped up, with a new range of training courses including some specifically aimed at support and operational managers.

In September 2010, the Mail sector also launched its **École des Ventes** (Sales School), offering salespeople a real course in integration and development. In 2010, the Mail sector recruited 1,000 employees, including 500 mail carriers through apprenticeship schemes. In partnership with the French Ministry of Education, it also created a new CAP (Professional Ability Certificate) degree in "providing customers with objects and services", to meet the changes



> Mail carrier training takes into account job changes, by promoting the customer relationships in particular.

to the mail carrier job. It incorporates new topics such as customer relations, team work and health and safety. Run by La Poste in the form of a year-long sandwich course, it welcomed its first 350 future mail carriers at the beginning of the 2010 academic year.

2,900 employees hired in 2010 and 2,300 young people taken on as part of sandwich course programmes despite the economic downturn.

The Retail Brand has incorporated service orientation into all its training courses. 14,000 counter clerks in the 1,000 largest post offices have followed the "Service Gagnant" (Winning Service) training course, and the national plan has been launched. It provides for 108,000 training days for all post office staff. Operational managers from the Retail Brand followed a course leading to a degree (master 1 and 2) at the **Institut du management de la distribution** (Institute of Distribution Management) in Roubaix. The curriculum included management, changes in consumption, customer satisfaction and loyalty, and memory in connection with a field issue. 28 managers passed. Greater skills that open new career paths. In 2010, 4,267 postal workers were promoted within the Retail Brand, including 2,085 counter clerks.

Skills development is a major challenge for La Banque Postale. It consolidates the commitment



> The Retail Brand has incorporated service orientation into all its training courses.

of the people at La Banque Postale as well as the range and quality of services provided to customers. In 2010, La Banque Postale devoted 910,000 hours to training its employees. Furthermore, 74 of them obtained a degree as part of banking training in leading to a qualification. On 1 July 2010, France's financial markets authority, the *Autorité des Marchés Financiers*, introduced certification of professional knowledge with a view to further protecting customers' interests. La Banque Postale has taken the necessary steps so that, from July 2010 onwards, all those concerned in the Retail Brand and La Banque Postale Financial Centres and

subsidiaries can have their professional knowledge certified. Since April 2010, 200 employees at the La Banque Postale Financement customer Relationship Centre in Saint-Denis, near Paris, market the consumer credit service remotely. La Banque Postale Assurance IARD is set to recruit some 200 employees for its Nantes-based Customer Relationship Centre. On the lookout for recent graduates, La Banque Postale struck up relations with *grandes écoles* such as Edhec, Sciences Po, Euromed Management and Lyon Insa, and signed a special partnership with Audencia.

Facilitating mobility

Whether postal workers want to progress and develop their career at La Poste or find one elsewhere, La Poste gives them the choice and supports them in all cases. Mobility has become a regular feature. In 2010, the "La Poste Portail Mobilité" (La Poste Mobility Portal), which is used to access job offers across France and now even a selection of vacancies in the public service, has 4,000 visitors a day, an increase in comparison to 2009.

200

new employees to market consumer credit.

Horizon, public service

The new Horizon tool which was set up on the La Poste Mobility Portal facilitates postal workers' transition to public service positions. Using the intranet or Internet, it provides access to a selection of qualified job vacancies in all public service sectors across France.



The online Jobcentre published almost 7,000 internal job offers, an 80% increase in comparison to 2009, and received over **33,000 applications**, a 40% increase in comparison to 2009. External mobility options



> The renewal of the "Égalité" (Equality) label reflects La Poste's commitment to gender equality in the workplace.

are highly valued by postal workers. External mobility options provided 508 employees with positions in another public service in 2010 and helped 202 applicants set up or take over companies. With a view to ensuring that every postal worker has full control over their career path, the Mail sector launched an initiative called "Mon projet" (My project). It gives all 160,000 employees the opportunity to see the various options throughout their personal and career

development, with the Retail Brand rolling out a support system called "Itinéraires" (Itineraries) which gives every choice and lets all employees find their own career path.

Choosing diversity

La Poste accounts for almost 1% of France's working population and it is committed to reflecting its diversity with a view to enhancing understanding and improving service.

Within one year of being awarded the "Diversity" label, a follow-up audit carried out by AFNOR Certification on 40 or so of the Group's sites made it possible to fine-tune the action plan, securing the renewal of this strategic label in 2012. The wide-scale information campaign "Luttes contre les discriminations" (Let's combat discrimination) which was launched in late 2010 amongst all postal workers was a huge step forward for this plan. La Poste's 4-year-long commitment to gender equality in the workplace was rewarded in November 2010 with the renewal of the "Equality" label.

Women account for 51% of all staff and occupy 43.6% of positions in management. These figures are on the rise across all functions.



> "Handifférences" makes it possible to highlight postal workers' initiatives for incorporating disabilities.

La Poste Group's commitment to taking action for the disabled is also part of its action to fight prejudice and ensure that legal requirements in terms of employees with disabilities apply to approximately 6% of the workforce. Following an amendment, the French Handicap-Inaptitude 2008-2010 agreement shall be extended until late 2011. It will be supplemented by a bold initiative to safeguard the jobs of all La Poste employees with disabilities or incapacities. In November 2010, La Banque Postale and its trade unions unanimously signed an agreement providing

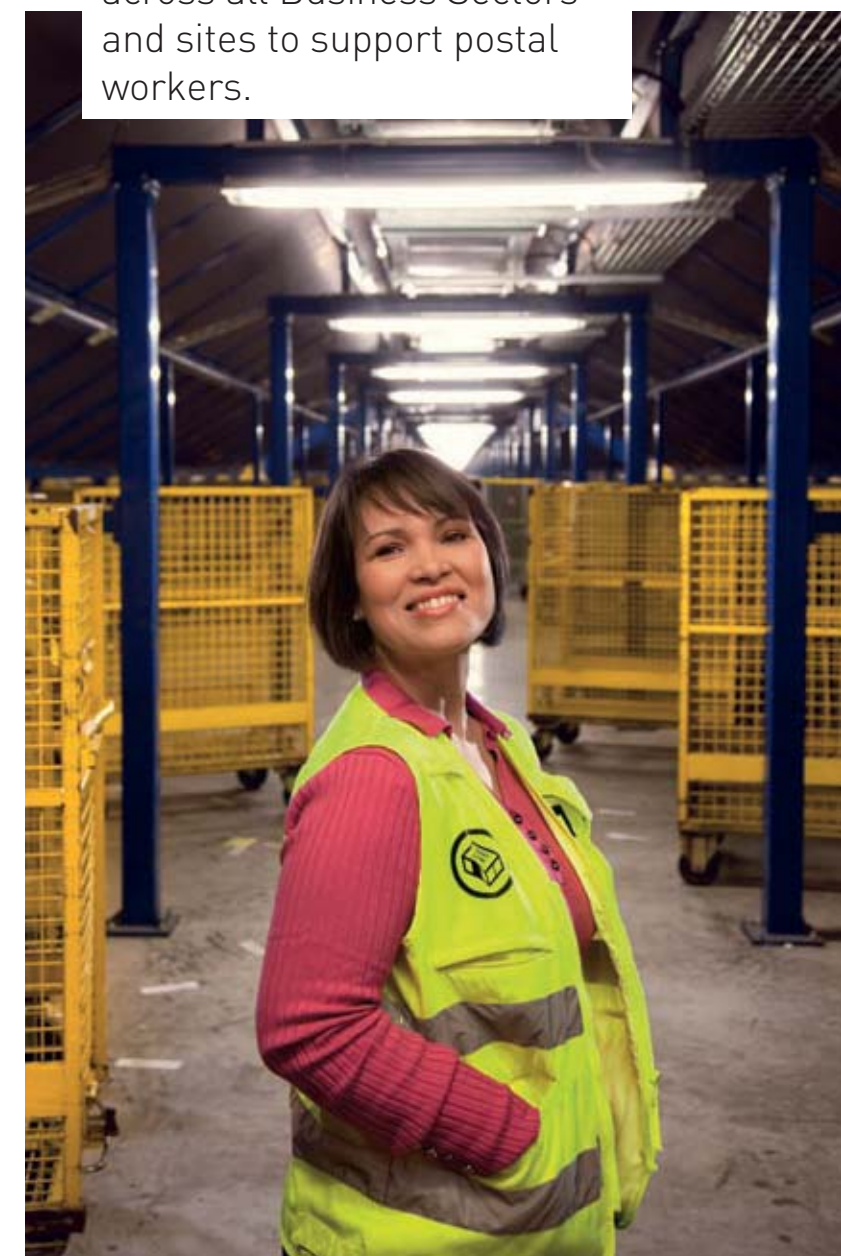
for more resources to integrate and train people with disabilities. The new "Handifférences" award launched in November 2010 is part of this line of thinking. It will make it possible to promote and disseminate postal workers' initiatives and best practices. The 14th National Disabled Workers Week once again highlighted the action taken by La Poste for the disabled, with over 60 initiatives involving all Group departments, Business Sectors and subsidiaries. Initiatives varied from employment forums to workshop taster sessions in the dark, a personal wheelchair experience and an introduction to sign language.

Putting workplace health, safety and efficiency first

Above all, postal workers' satisfaction and quality of working life dictate customer satisfaction and the quality of service provided. With a view to bolstering the action it takes on a daily basis, La Poste launched the 2010-2013 Workplace Health and Safety plan throughout all Business Sectors and across all sites.



With changes in the organisation and day-to-day running, psychosocial risks and accidents, La Poste launched the 2010-2013 Workplace Health and Safety plan across all Business Sectors and sites to support postal workers.





As a graduate from Reims Management School, I first worked in museums where I was in charge of commercial management, before I was contacted to manage a post office. The Retail Brand boasts a wealth of activities, customers, profiles and, therefore, challenges! I went through an induction led by seasoned managers.

I have been a post office manager for one year now. Managing a team and a results centre is a great responsibility and the postal workers' welcome really helped me. ”

Flavie Prévot, post office manager in Paris

The objectives include: step up measures for taking into account people in times of significant changes, get postal workers' better involved in prevention, limit psychosocial risks and increase managers' awareness in well-being in the workplace. This plan incorporates several leading measures to support people through change: any new significant organisation is kept for at least eighteen months, all postal workers waiting to be appointed benefit from either a training course or an assignment in line with their skills or their aspirations. Since 2010, 400 main

operational managers have been made aware of the importance of well-being in the workplace through eight meetings across France. The stepping up of action plans was initiated throughout the Group. The Mail sector circulated its site-specific **10 golden rules** to life at work (delivery, sales, call centres) and sent out 52 pieces of advice – one a week – to involve employees on a daily basis.



> In the Mail sector, 52 pieces of advice are issued and implemented to ensure well-being in the workplace.

The “Palmes de la Prévention Santé, Sécurité au Travail” (Health, Safety and Prevention in the Workplace Medals) continue to involve all sites and the first 12 golden medals were awarded in 2010. For the first time ever, walking boots feature in the 2011 clothing

catalogue, following requests by mail carriers who tested and approved them. The managerial practices play a key role in well-being in the workplace, efficiency and service quality. With a view to better undertaking its strategic missions, the Retail Brand defined a new **workforce management** model which focuses on considering staff's concerns, their development and cooperative attitude. The commitment to consideration is reflected in the support given to new recruits, the systematic presentation of the strategy within the first three months of starting and the coaching provided by a manager for a two-year period. Set up in August 2008, the Division for Rudeness Prevention considers preventive measures as part of a cross-functional approach – as opposed to new task within a company – to influence managerial attitudes and project design. In this way, on-site training in preventing and managing rudeness is provided. Over 6,300 employees in 450 priority post offices were trained in eighteen months, with an exceptional satisfaction rating.

As such, the Retail Brand shows employees that the challenges they face are taken into account. Moreover, identifying and solving causes of rudeness makes it possible to turn current reporting tool,



> Waistcoats made from fair trade cotton: a gesture that has proved a tremendous success with customers and approved by postal workers in 760 new generation post offices.

rather focusing on the statistical analysis of attacks, into a tool for helping management. In 2010, La Banque Postale unanimously signed an agreement on health, safety and well-being in the workplace. The agreement clearly places managers as the main players in their employees' well-being and includes specific measures for assessing workplace stress and supporting all those who think that their stressful working situation could affect their health.

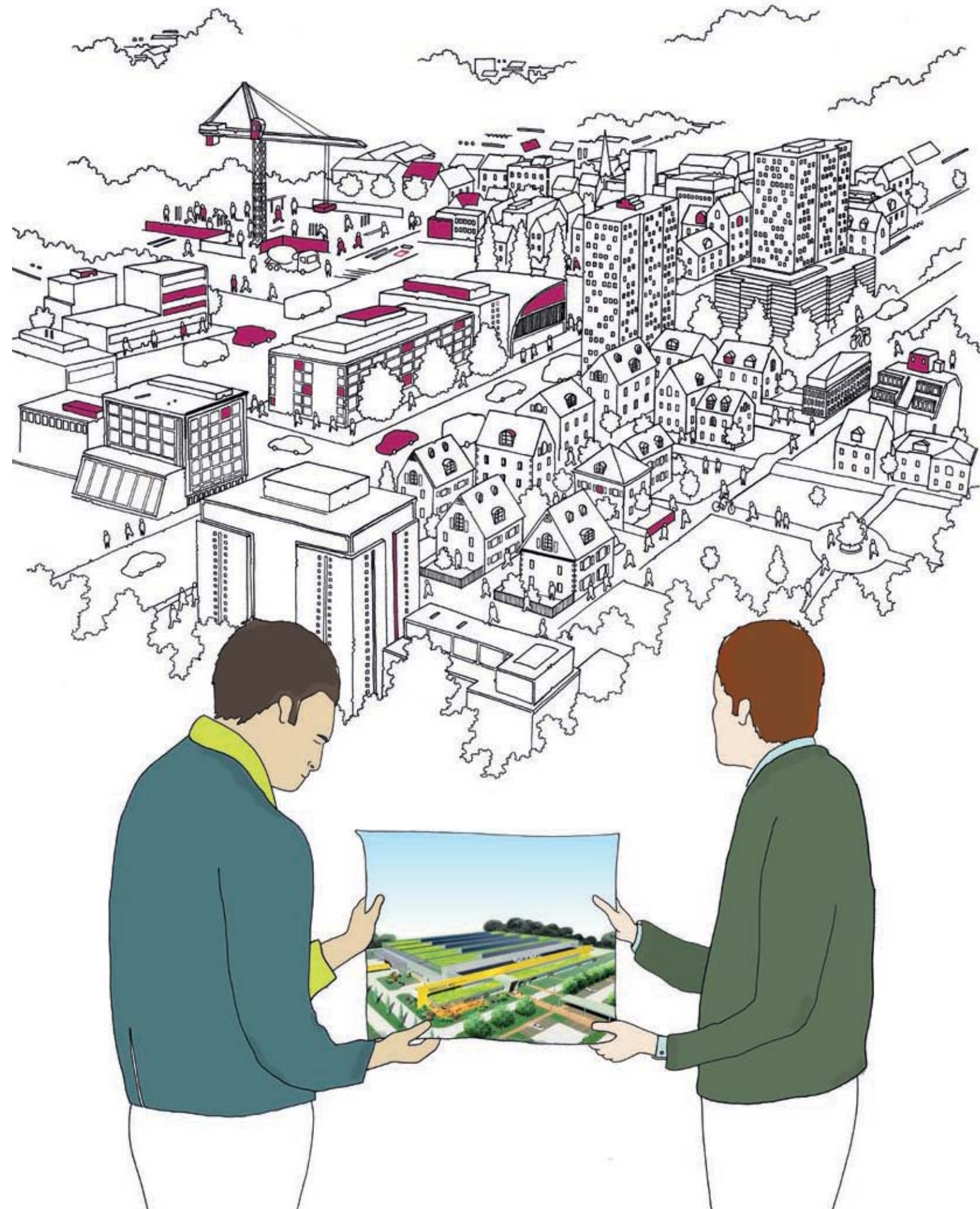
Over 6,300

employees from the 450 priority post offices underwent preventing and managing rudeness training in eighteen months.



Well-being days

The three anti-stress days organised by the Val-de-Reuil Parcels hub involved a variety of practical exercises and specialist advice covering topics such as learning how to relax and control breathing, managing sleep and diet.



The community



In a world where competition

tends to have a negative impact on social relations, the demand for public services keeps increasing.

People in France want to hold onto the social unity brought about by postal presence, the contact people have with mail carriers and the respect given to people and the environment.

True to its roots, La Poste is placing responsible development at the very heart of its Ambition 2015.

La Poste, a partner supporting your regions



La Poste's future is closely linked to that of the regions. Building on the dialogue established with elected members and sustainable funding of postal presence, La Poste is committed to the regions. La Poste plays a part in forging strong social unity, developing the regions and combating climate change.

Consolidated presence at local and regional level

The French postal act dated 9 February 2010 confirms the accessibility regulation imposed on La Poste as part of its local and regional planning and development mission: at least 90% of France's population are within 5 kilometres and a 20-minute drive away from a retail outlet. La Poste has gone even further by announcing **17,000 retail outlets, as enshrined in law**, representing a real guarantee for rural communities.

Of the 17,000 retail outlets, 7,200 are located in urban areas (6,300 offices and 900 partnerships). La Poste's presence in disadvantaged urban areas is also strong with 850 retail outlets, including over a quarter of the 1,000 largest post offices, to serve the 4.9 million French people living in these areas.



> **17,079 retail outlets ensure constant postal presence across France.**

The 9,800 retail outlets located in rural areas include 4,000 post offices and 5,800 partnerships. The development policy hinges on one, simple principle: in communities with fewer than 2,000 inhabitants or for post offices only open for a few hours, working in partnership with either the town council or a local business guarantees a constant public service by

increasing opening hours by 15%. Since launching the partnership policy, every year some **500 post offices** are turned into post offices managed in partnership with



> **La Poste ensures its presence through its post offices, post offices managed in partnership with local municipalities and post offices managed in partnership with other services providers.**

local municipalities or post offices managed in partnership with other service providers. The initiative proved a great success with 91% of customers questioned being satisfied*. In line with the previous one, the new regional postal presence agreement, signed between the French State, association for French mayors and La Poste Group for the 2011-2013 period, outlines the development and financing

methods of postal presence and marks a **new step forward**. It provides for the maintenance of retail outlets located primarily in priority zones (rural and disadvantaged urban areas as well as overseas *départements*) in each *département*. Consultation and transparent principles are therefore set. La Poste and the town in question must jointly agree on the issue, and the mayor and local council must be in favour of the change before a post office can be overhauled. The agreement also specifies the rules for managing the regional equalization postal fund, by exemption from any regional economic contribution which La Poste benefits from in return for its regional planning and development mission. The fund was increased from €135 million to **€170 million a year** and is allotted for developing retail outlets in rural and disadvantaged urban areas as well as overseas *départements* and for financing partnerships.



The French public organisation for helping people with the switchover to

digital television, France Télé Numérique, once again selected La Poste for the Île-de-France and Nord-Pas-de-Calais regions. The mail carriers are tasked with helping elderly, disabled and vulnerable people with the digital switchover.





During the 2010 conference for rural areas,

La Poste committed to providing ATMs in unequipped post offices in rural village and town centres, namely 32 ATMs across 25 *départements* by spring 2011.



Close relationships for people in vulnerable situations

French peoples' trust and confidence in their mail carrier provides the foundation for a range of personalised services "Facteurs Services +", which were further extended in 2010 with two innovative services for people in vulnerable or isolated situations.

To make life easier for customers with reduced mobility, no means of transport or customers that are unwell, La Poste provides the 22,000 pharmacies in France with a service for **delivering medication**. Over 100 pharmacies have already signed an agreement with La Poste and since early 2011, a group of 1,300 pharmacies from across France has offered this service to 80 of their members keen to provide further services to their customers and to benefit from this service.

The "**Bonjour Facteur!**" service aims to help people in vulnerable situations to stay at home. This service involves mail carriers visiting the people identified by the principal (local

and regional authorities, associations, insurance companies, mutual insurance



> **The trust and confidence French people place in their mail carrier, La Poste's organisation and its ability to provide tailored information systems are what make the "Facteurs Services +" a success.**

companies, etc.), two or six days a week, regardless of whether or not the person has any mail. During their visit, mail carriers ensure that the person is well and immediately inform the contact person designated by the principal if need be. "Bonjour Facteur!" makes it possible to continue to provide social unity which is essential for people and less expensive for the community. The cost of a visit is similar to that of sending a registered letter.

In late 2010, La Poste launched this service within French

département councils in charge of the risk of dependency. In 2011, La Poste finalised a service with **media libraries** which involves mail carriers delivering and returning books, CDs and DVDs borrowed by people who use media libraries.

Solutions to be carried out in partnership with local and regional authorities

Modernising an administration requires improving the quality of service provided to citizens and incorporating new technology while cutting operating costs. La Poste helps



> **Docapost's services provide customised exchanges via multi-channel media.**

public decision-makers at local level deal with these new challenges.

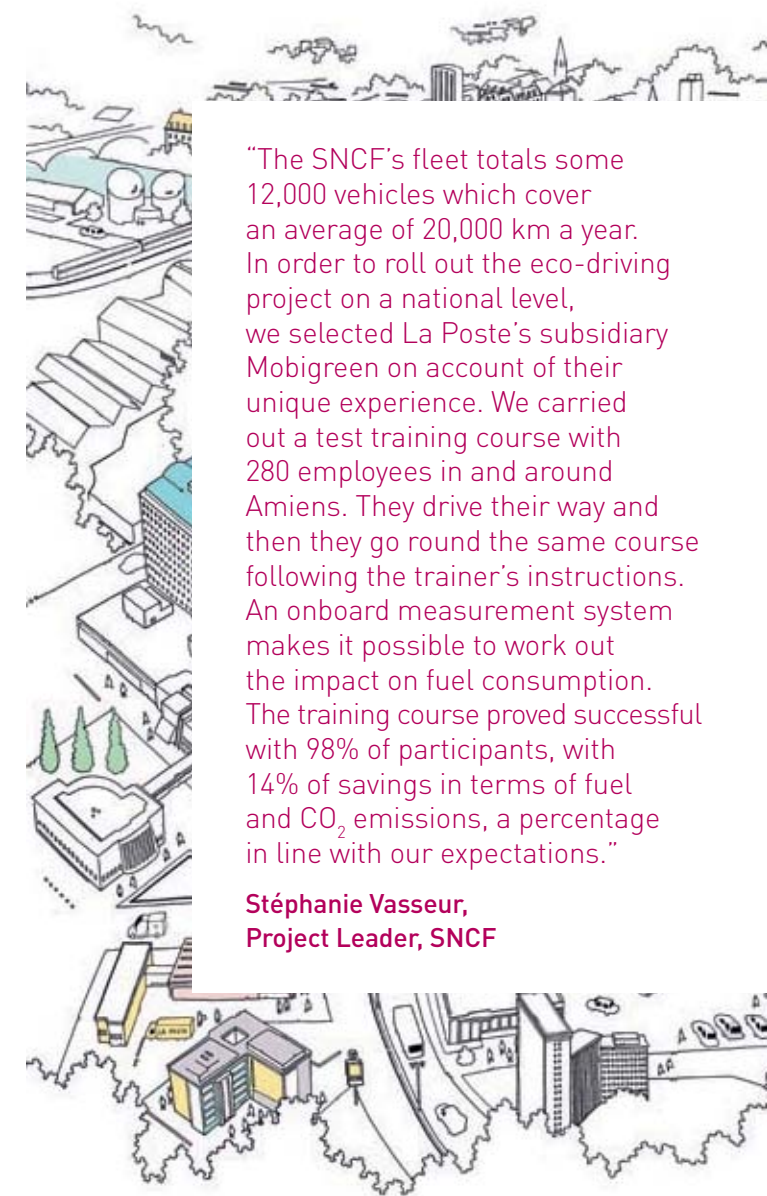
Its subsidiary Docapost helps to

give value to citizen relationships. Its services and technology provide customised exchanges (targeting, messages, envelopes, stamps) via multi-channel media (mail, SMS, e-mail, mobile applications). It helps reach the objectives set by the Marianne framework by speeding up the processing of citizens' mail and guaranteeing immediate contact using crisis communication solutions. It helps drive development of e-democracy through electronic voting. Furthermore, Docapost supports local and regional authorities in managing assistance and travel tickets, and uses innovative personal assistance and home support technology.

Docapost's paperless pay slips have simplified the administrative management of local and regional authorities. As a major player in innovative **urban mobility**, La Poste Group supports local and regional authorities in the development of environmentally-friendly transport solutions thanks to the eco-driving training service provided by Mobigreen and vehicle fleet management consulting provided by Greenovia.

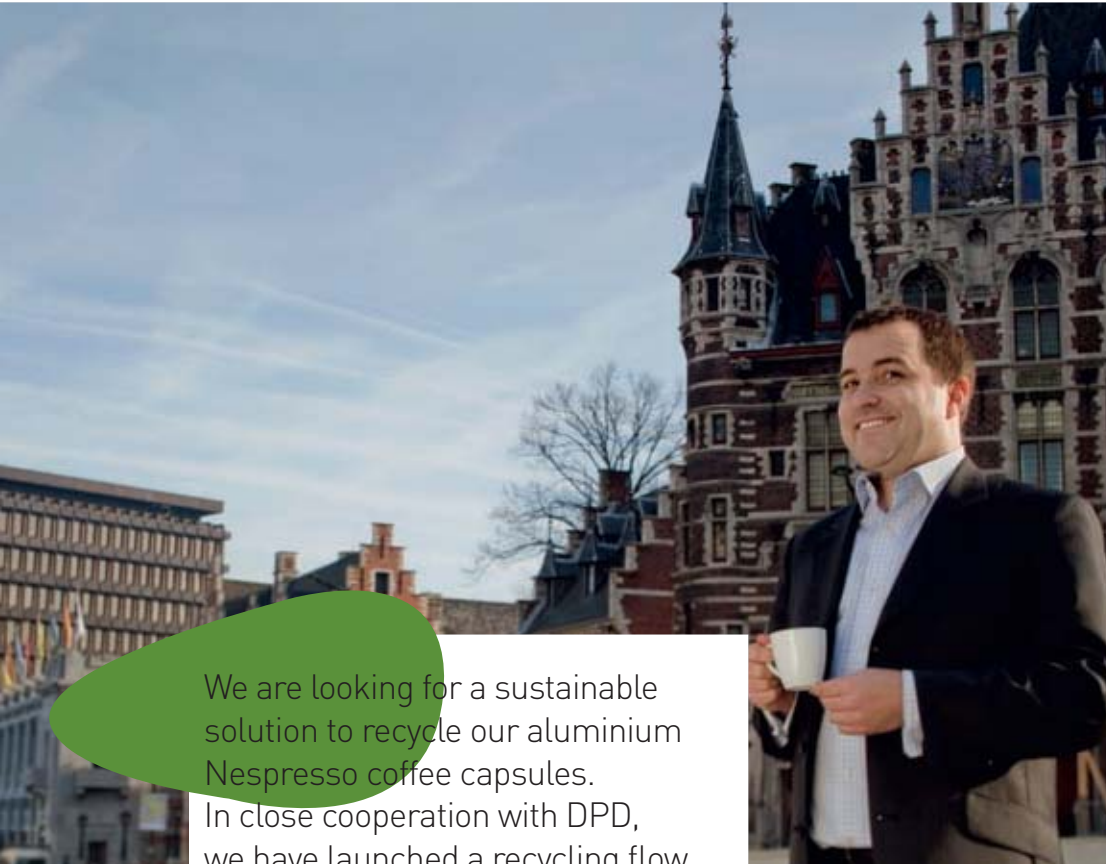
17,000

retail outlets announced as enshrined in the French postal act dated 9 February 2010.



"The SNCF's fleet totals some 12,000 vehicles which cover an average of 20,000 km a year. In order to roll out the eco-driving project on a national level, we selected La Poste's subsidiary Mobigreen on account of their unique experience. We carried out a test training course with 280 employees in and around Amiens. They drive their way and then they go round the same course following the trainer's instructions. An onboard measurement system makes it possible to work out the impact on fuel consumption. The training course proved successful with 98% of participants, with 14% of savings in terms of fuel and CO₂ emissions, a percentage in line with our expectations."

Stéphanie Vasseur,
Project Leader, SNCF



We are looking for a sustainable solution to recycle our aluminium Nespresso coffee capsules. In close cooperation with DPD, we have launched a recycling flow in Belgium and Luxembourg. It is one of the first of its kind in the world! All customers receiving new capsules via home delivery can return used capsules to delivery drivers. Drivers collect the capsules in special bags and then place them into a closed recycling flow. Our customers greatly appreciate this initiative, drivers receive a lot of positive feed. „

Christophe Jouanneau,
Supply Chain & Procurement
Director, Nespresso Benelux



Universal values

As an advocate of written expression, the La Poste's Corporate Foundation has joined forces with the Opéra de Lyon to devise a bold programme, **Kaléidoscope**, bringing together people from underprivileged backgrounds and people with no social integration problems. The "Des Odyssées... à l'Opéra" (Odyssees... at the Opera) event, which took place in June 2010 at the Opéra de Lyon, was the culmination of three years of writing, playing, acting and rehearsing by 350 amateur artists, inhabitants of the Lyon suburbs and eight postal workers.



> The La Poste museum, L'Adresse Musée de La Poste, has welcomed over 86,000 visitors in 2010.

In 2010, the La Poste museum, L'Adresse Musée de La Poste, welcomed over 86,000 visitors. The museum made a splash with the "Aragon et l'art moderne" (**Aragon and modern art**) exhibition. From Signac to Matisse, Picasso, Chagall and Giacometti, an unparalleled journey through 150 works of art, punctuated by quotes and pieces of writing Aragon devoted to all these artists.

An artistic and social triumph shared by 3,600 spectators from working-class areas and awarded the "art and culture" trophy by the Rhône-Alpes CHEDD (college of higher sustainable development studies) for the "sustainable action conducted by the Opéra de Lyon for underprivileged people living in disadvantaged areas."



In 2010, the Trust and Confidence Observatory got the general public to slam on the topic of trust and confidence in post offices and at a large-scale evening event at the Parc de la Villette in Paris. Twenty or so hand-picked amateur poets from across France and famous poetry slammers made words, diversity and social unity resonate.

Over 300 young people took part in La Poste slam cafés.



A new way of combining writing with art, making them more accessible to everyone. An exhibition which was extended to October with the launch of "Carnets de voyage" (Travel diaries), a real journey around the world via 800 drawings. With a view to sharing its heritage, the museum takes part in more than 60 exhibitions every year, organised by local authorities and institutions and associations from the Arts. In 2010, it lent 250 works of art as part of the "Les Feuilles voyageurs" exhibition in Marseille.

Responsible marketing is on track

After two years of work by marketing teams, the responsible marketing policy has finally taken shape. The “responsible marketing” framework which is accessible via an intranet, makes it possible for product managers



> ESG criteria are used to validate the level of responsibility of La Banque Postale products and services, from design to distribution.

to assess maturity of an existing or new product or service, in terms of environmental, social and societal performance. The product or service can be assessed at any stage from design to distribution, to after-sales service and up to end-of-life. In the Mail sector,

90% of products and services in terms of revenue were closely examined in relation to the framework in late 2010 and areas for improvement were identified.

GeoPost adapted La Poste’s framework to the Parcels sector. It was translated for marketing managers in subsidiaries in Europe. In 2011, GeoPost will train sales teams on its “Responsibility” strategy so that they can pass it on to customers.

La Banque Postale uses a checklist of ESG (environmental, social and governance) criteria to validate the level of responsibility of its products and services, from design to distribution.

Consolidating the responsible purchasing policy

La Poste Group is very much committed to responsible purchasing. The sector’s professional development continues, with 73% of 300 targeted purchasers trained by the end of 2010. A total of 7,632 suppliers have signed the Group’s responsible purchasing charter since it was

7,500 companies from sectors that work with the disabled are accessible via the Pas@Pas platform, created in partnership with La Poste



> The Pas@Pas association gives member purchasers access to companies that work with the disabled and promote integration.

introduced in 2008. The implementation of the “Responsible purchasing” self-assessment framework marks yet another step forward for the Group.

In the Mail sector, 30 strategic applications were reviewed in 2010. Solidarity-based purchasing is on the rise. As the founding member of the Pas@Pas association, La Poste jointly created the Internet platform which was launched in 2010. It gives member



> The La Banque Postale’s five SRI funds were awarded the 2010 Novethic label.

purchasers access to 7,500 companies that work with the disabled and promote integration. 2010 key fact: La Poste and 27 other major companies signed a charter including 10 commitments regarding the relationship between “principals” and subcontractor SMEs. This initiative further consolidates the Group’s action towards SMEs. The purpose of this charter introduced

by the Government is to assist the economic development of innovative SMEs, which account for 20% of the Group’s purchases in France, by implementing best practices over the long term.

Customers are becoming more and more aware

With 45 million individual customers and 3.5 million business customers, La Poste has a significant challenge on its hands in raising their awareness.

With a view to letting its individual customers combine economic performance and responsible investment, La Banque Postale has further extended its “Investir autrement” (Investing to make a difference) range, now consisting of five socially responsible investment funds. They were awarded the 2010 Novethic Label. For the first time in 2010, institutional investors requested that La Banque Postale’s non-financial performance be rated. Two major rating agencies, Vigeo and Ethifinance, were appointed and the results are positive.



Culture Papier – Celsa: concerted commitment

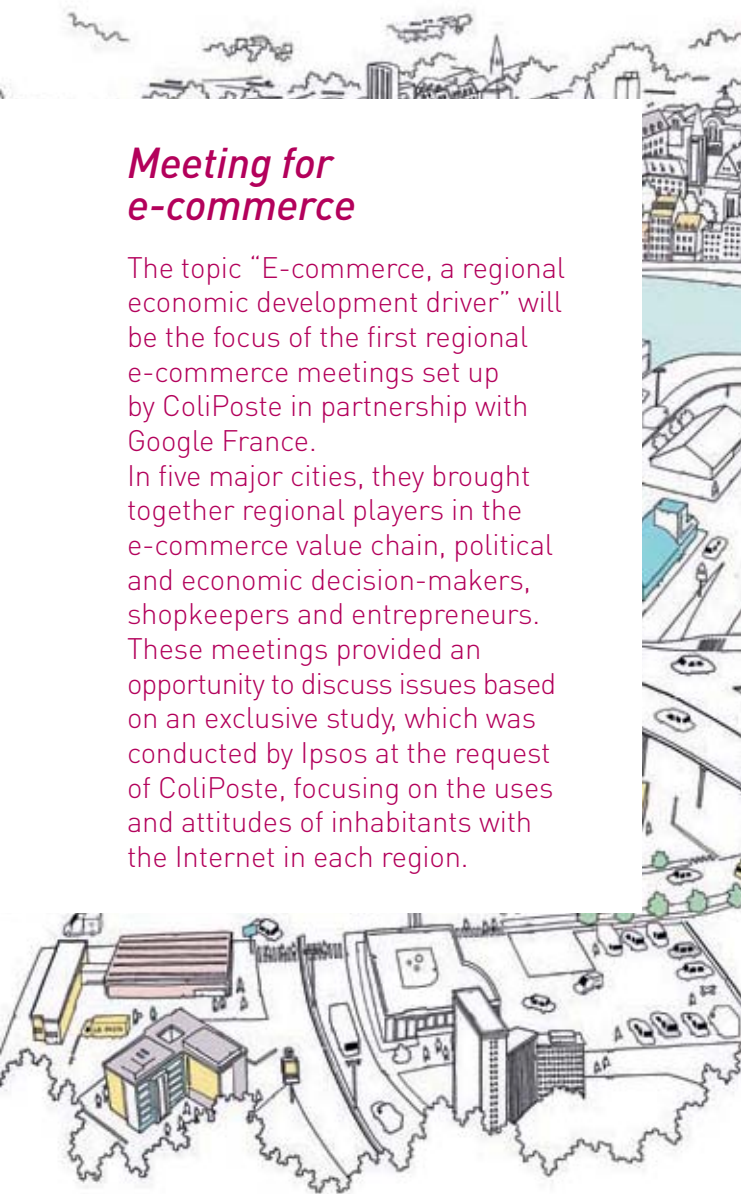
Celsa, attended by the communication professionals of tomorrow, is the first university to join forces with the Culture Papier association to promote the economic, social and cultural role of paper and printing.

Partnership with Ashoka

GeoPost entered into a partnership with Ashoka, an independent, non-profit organisation involved in the development of innovative social entrepreneurship at an international level. For a three-year period, GeoPost will provide funds to develop and support four social entrepreneurs in France, Germany, Poland and the Czech Republic.

Meeting for e-commerce

The topic "E-commerce, a regional economic development driver" will be the focus of the first regional e-commerce meetings set up by ColiPoste in partnership with Google France. In five major cities, they brought together regional players in the e-commerce value chain, political and economic decision-makers, shopkeepers and entrepreneurs. These meetings provided an opportunity to discuss issues based on an exclusive study, which was conducted by Ipsos at the request of ColiPoste, focusing on the uses and attitudes of inhabitants with the Internet in each region.



La Banque Postale was praised for its human rights, human resources and social commitment policies and areas for improvement were identified. A concrete performance and progress measure in terms of banking accessibility and responsible customer relationship is expected. People think and take action thanks to stamps for good causes such as IDTimbre Restos du Coeur or collector stamps depicting **Zinedine Zidane**, the iconic sponsor of the European Leukodystrophy Association (ELA). For every set of 10 stamps sold at €9.90, €1 went to ELA. A cheque amounting to €150,000 was given to the association thanks to the generosity of customers. In modernised post offices, counter clerks' waistcoats display La Poste's colours and are a prime example of **La Poste's values**, especially that of social responsibility, with fair trade cotton bearing the Max Havelaar label and a manufacturing chain monitored by Armor Développement, at the request of the Retail Brand, for checking compliance with

the International Labour Organisation agreements and local regulations. At the La Poste museum, L'Adresse, the gift shop sells ethical products made from natural materials such as pencil cases, bags and boxes made from rotary cut beech, as well as rucksacks made from fair trade cotton.

Unparalleled transport

Cutting our CO₂ emissions by 12% by 2012 (compared to 2007), in particular by developing our fleet of **electric vehicles** is a commitment



> Electric quads are part of the commitment to cut La Poste Group's CO₂ emissions.

provided for in the Mail sector's customer commitment charters. With the acquisition of an additional 4,700 electrically assisted bikes, 140 electric cars and 100 electric quads in 2010,

the electric vehicle fleet totals 8,310 vehicles, which is set to be increased to 10,530 in 2011.



> Eco-driving is becoming part of La Poste's core values and know-how.

This year, Coliposte bought 10 Goupil vehicles to deliver parcels in city centres over the Christmas period. This novel hybrid electric/fuel commercial vehicle, which can make its way through narrow streets, boasts a 500 kg payload and low CO₂ and noise emissions. La Poste is the only operator with such a wide range of environmentally-friendly fleet of vehicles. In 2010, La Poste started transporting admail by **freight trains**. SNCF Geodis, logistics operator, and TAB, a rail transport company, took part in setting up long-term logistics for

transporting 2 million envelopes a year by rail, namely 50% of admail. Lille-Marseille, Lille-Lyon and Lille-Bordeaux lines are now up and running and transporting 15% of admail, namely 350 million envelopes a year. A more environmentally-friendly – with a single train carrying the equivalent of 25 articulated lorries – and reliable approach, which also improves service quality. **Eco-driving** is becoming part of La Poste's core values and a real know-how, representing yet another lever for reducing vehicle CO₂ emissions. At the end of 2010, **60,021 employees** received training to cut fuel consumption (an average of 6%) and CO₂ emissions when driving. The initiative involved almost 60,000 mail carriers, over 500 truck drivers and 1,565 employees from the Retail Brand.



The "Bailly" initiative, led by the Chairman and Chief Executive Officer of La Poste Group, aims to pool companies and local and regional authorities' needs in terms of electric vehicles in order to reach a critical number of vehicles and lead to the emergence of a competitive and viable sector in France. After agreeing on the technical specifications, the 20 players from the public and private sectors taking part in this initiative committed to a first pooled order consisting of at least 50,000 electric vehicles from the end of 2011 onwards.



650

buildings audited as part of the campaign led by Poste Immo in 2010.



In the most eco-efficient buildings

Cutting the energy consumption of buildings and related CO₂ emissions requires all the expertise of Poste Immo, La Poste's real estate operator. Poste Immo helps Business Sectors optimise under-occupied or unoccupied space and has the aim of **returning 600,000 m²** by 2013. By this date, the Group will boast an optimised real estate stock less expensive and adapted to La Poste's new uses, thanks to the real estate guidelines defined with the Business Sectors.

In this context, improving the working conditions of employees is a major objective which is recorded in a charter for developing work spaces. In 2010, Poste Immo furthered its **energy audit campaign, which was introduced in 2009, on 650 buildings**. The results will make it possible to gauge benchmark consumption and draw up 10-year renovation

plans which aim to bring cut energy consumption in line with the *Grenelle de l'Environnement* requirements. The HQE (High environmental quality) standard will be implemented for the renovation of buildings, such as La Banque Postale's head office. With a view to forestalling the future French thermal regulation "RT2012", Poste Immo and the Mail sector have



> The Mail preparation and delivery hub in Saint-Lô was built in line with the "Bâtiment Basse Consommation" (low-energy building) label.

integrated requirements from the "Bâtiment Basse Consommation" (low-energy building) label into all new build specifications, increasing energy performance by 50%. A "green" lease is offered to tenants to guarantee

environmental performance within the building. The Mail preparation and distribution hub in Saint-Lô is the first of three buildings of its kind which will be delivered in 2011.



> The 15 ColiPoste hubs received ISO 14001 certification for their environmental management system.

Taking on its role as tenant, the Retail Brand introduced 300 programmable timers and **thermostats for heating**, which accounts for 69% of the energy consumed and 87% of the CO₂ emitted by post offices. Important work was carried out with Poste Immo to define the thermal renovation programme for post offices turned into Customer Service Areas, which will be rolled out from 2011 onwards in property post offices.

The Retail Brand's other main project involved **lighting** in Customer Service Areas that is both effective, less expensive and provided an atmosphere worthy of a major name in the retail sector. To round off the Retail Brand's initiatives regarding energy efficiency, low-energy postal vending machines were tested.



All ColiPoste hubs were awarded ISO 14001 certification

In 2010, the 15 ColiPoste hubs received ISO 14001 certification for their environmental management system. This made it possible to improve waste management, cut energy and water consumption and prevent the risk of pollution.

Group activities

The Mail Sector can be broken down into six sub-activities:

- sales communication;
- business communication;
- local logistics and delivery;
- interpersonal communication;
- cross-border mail;
- stamp collecting.

Parcels-Express

This market can be broken down into two main segments:

- Parcels;
- Express, which can be broken down into two categories: premium express and swift express.

La Banque Postale

La Banque Postale's business sectors can be broken down into three main areas of expertise:

- retail bank;
- insurance;
- asset management.



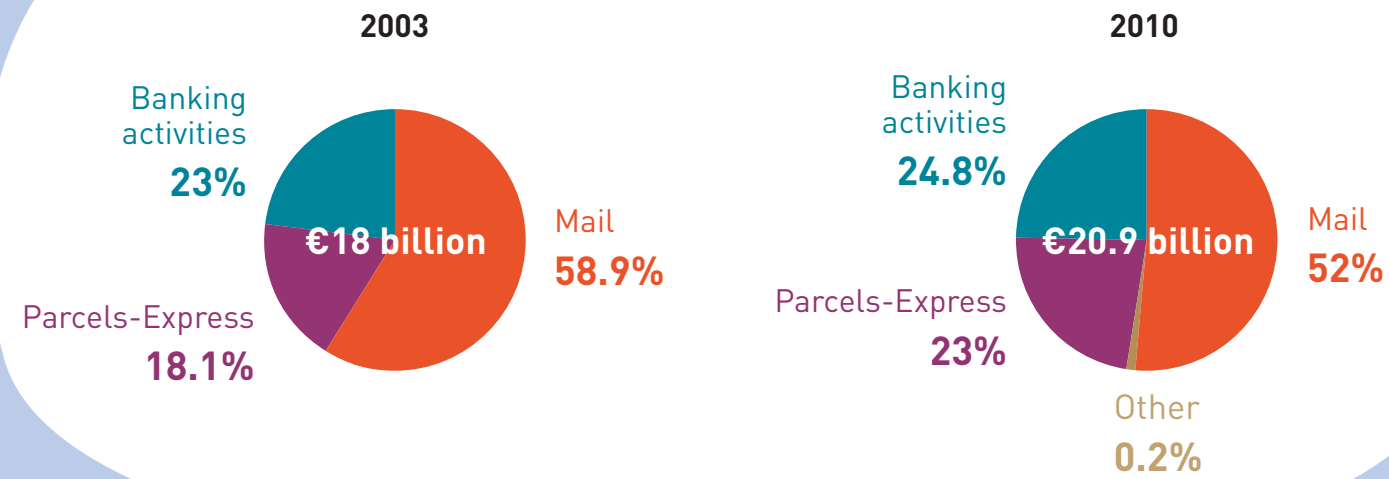
The Retail Brand

As the distribution network for La Poste Group Business Sectors' individual and business customers, La Poste Retail Brand is the **operational structure for all the Group's Business Sectors.**

Financial overview

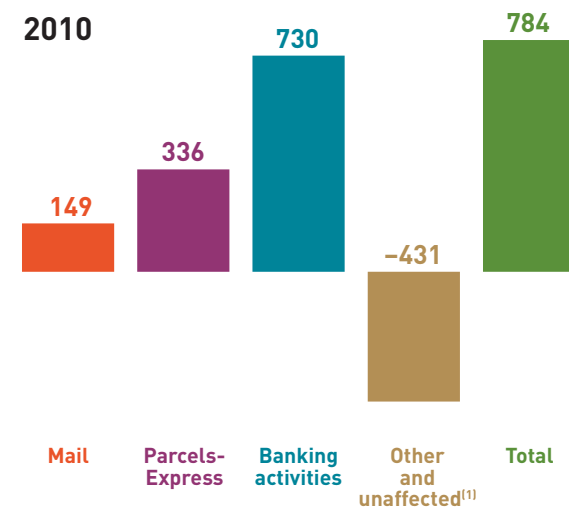
Despite an uneven economic context, La Poste Group posted encouraging results in 2010. The Group's revenue increased by 2% and the operating profit is up, while complying with its public service missions and commitments relating to the recovery plan. Its improved reduction in debt also plays a part in further consolidating its financial situation.

Breakdown of La Poste Group's revenue



Breakdown of operating profit

An economic model providing sustainable performance
(in € million)



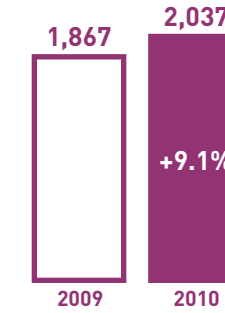
(1) La Poste Retail Brand, Real Estate, support and net cost of local and regional planning and development.

Key figures for La Poste Group

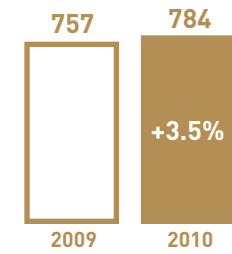


Revenue
(in € million)

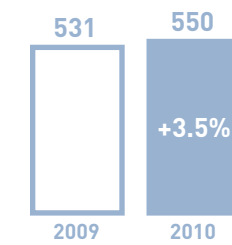
⁽¹⁾ +1.8% on a like-for-like basis.



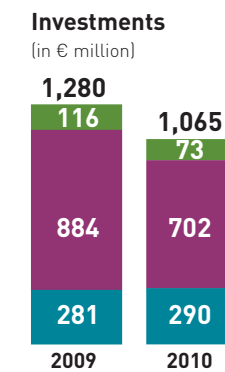
EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortisation)
(in € million)



Operating profit
(in € million)

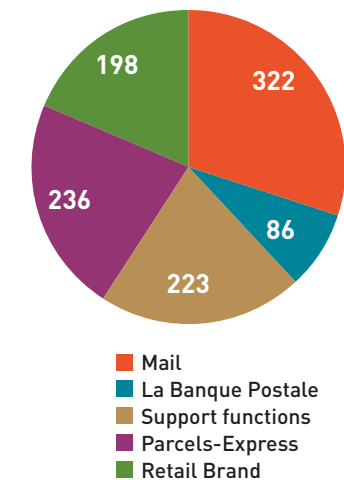


Net profit - Group share
(in € million)



Investments
(in € million)

Breakdown of investments by Business Sector
(in € million)



Change in profitability

The Group's consolidated operating profit amounted to €784 million, reflecting a stable operating margin of 3.7% of revenue and profitability for all businesses.

Mail recorded consolidated operating profit of €149 million. Despite a further drop in the volume of mail handled, the Mail business still enjoys a positive operating margin.

Consolidated operating profit for the Parcels-Express segment was €336 million in 2010. The operating profit margin reached 6.9% of revenue.

The contribution from the banking business to the Group's operating profit was €730 million, with the cost-to-income ratio improving by 1.5 point (2.5 points excluding extraordinary items) to 85.1%.

The profit unaffected to business sectors mentioned above incorporates the net cost of local and regional planning and development, the profit of the Retail Brand, Retail Estate and support functions.

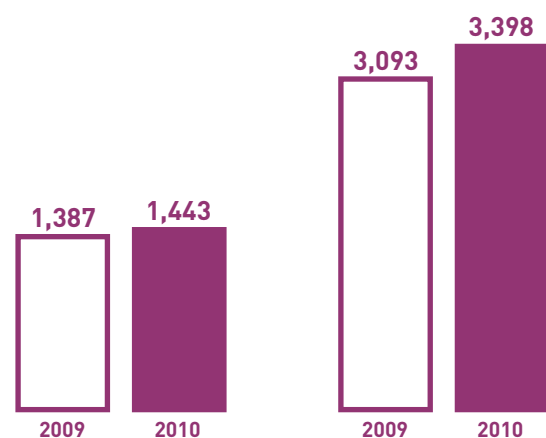
After taking into account net finance income and expenses and the €195 million contribution from CNP Assurances, the Group share of net profit for the year amounted to €550 million.

For more information, please refer to La Poste Group reference document available on the www.laposte.com website.

A breakdown of revenue by business sector

Parcels-Express

Dynamic activity



Change in Parcels revenue (in € million)

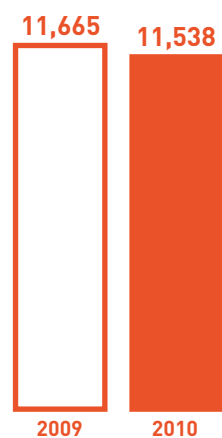
Change in Express revenue (in € million)

The Parcels-Express segment recorded revenue of €4.841 billion, up 6.3% at constant structure and exchange rates.

In the French and European Express segment, GeoPost generated revenue of €3.398 billion, up 7.3% at constant structure and exchange rates in a highly competitive market. The impact of the 9.8% increase in volumes (mainly in Germany, the United Kingdom and France) was softened by an average negative price effect of -3.9%. ColiPoste's revenue was €1.443 billion in 2010, up 4% compared to 2009. Volumes grew 2.7%, mainly due to the upturn in mail order house activity. Revenue from e-commerce was up 11% on the previous year.

Mail

Stable results



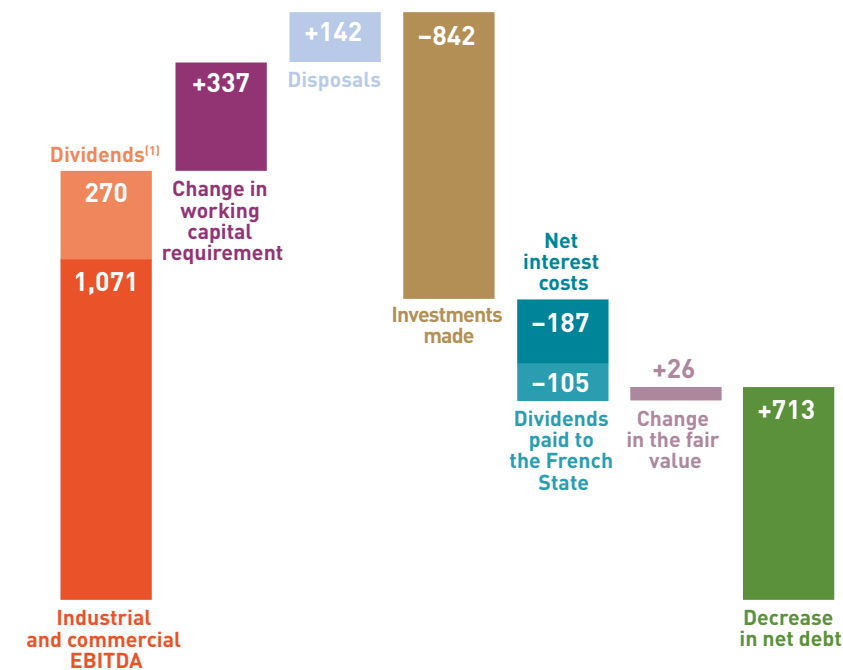
Change in Mail revenue (in € million)

The Mail sector and its subsidiaries generated revenue of €11,538 million, down by 1.2% at a constant structure and exchange rates. The decrease in Mail volume remains significant but did slow in 2010 (economic volumes down 3.5%, compared with a 5% decline in 2009). This average figure reflects contrasting trends across the various mail segments [-6.7% for private mail, -4% for the press, -0.8% for registered letters and advertising mail]. The Sofipost holding company increased revenue by 4% over the previous year, to €938 million (up 2.6% at constant structure and exchange rates). In 2010, the advertising sales agency Mediapost Publicité was created as part of Sofipost. The year also saw the acquisition of Sogec.

La Poste Group's net reduction in debt

Change in net debt

(in € million)

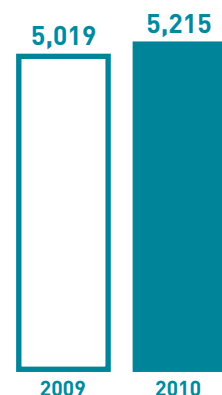


The temporary drop in investments in 2010 combined with the increased cash flows meant that the net debt could be reduced by €713 million in 2010. The rise in dividends paid by La Banque Postale to La Poste and the drop in the working capital requirement contributed to this result.

[1] Dividends received primarily from La Banque Postale (€264 million).

La Banque Postale

An outstanding rise

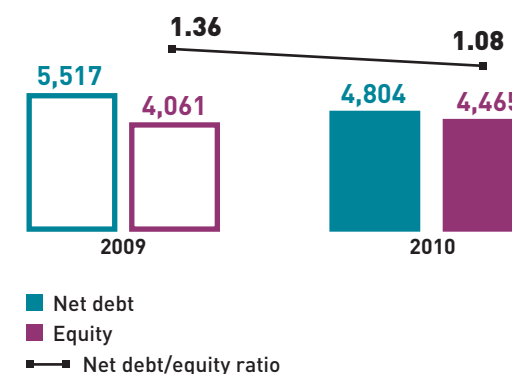


Change in La Banque Postale's net banking income (in € million)

La Banque Postale continued to grow in 2010, currently boasting more than 10 million active customers, and reported consolidated net banking income of €5.215 billion. The increase in credit outstanding exceeded €6.1 billion at the end of December, with more than €10 billion of home loan issuance, and consumer loans distributed for the first time in 2010. Customer funds in savings and sight deposit accounts were up by €6.2 billion at the end of December, as withdrawals from Livret A and LEP savings accounts were offset by positive new money collection for home ownership savings, life insurance and sight deposit accounts. Net banking income was up 3.9% (4.9% excluding extraordinary items). This increase resulted from the strength of household lending activity and the continued rise in the number of products per customer. La Banque Postale also remains the cheapest bank on the market.

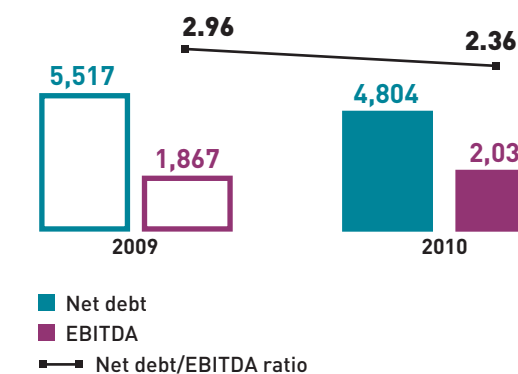
Net debt/equity ratio

(in € million)



Net debt/EBITDA ratio

(in € million)



At 31 December 2010, the consolidated equity amounted to €4.5 billion, contributing to the change in the net debt/equity ratio which totalled 1.08 at the end of 2010, compared to 1.36 at the end of 2009. The net debt/EBITDA ratio reached 2.36 at the end of 2010.

Consolidated income statement (in € million)

	31/12/2010	31/12/2009
Mail revenue	10,895	11,037
Express revenue	3,394	3,089
Parcels revenue	1,419	1,367
La Poste Retail Brand revenue	32	32
Real Estate revenue	7	10
Revenue from commercial activities	15,747	15,535
Banking operating income	7,944	7,946
Banking operating expenses	(2,752)	(2,954)
Net banking income	5,192	4,992
Operating income	20,939	20,527
Purchases and other expenses	(6,210)	(5,938)
Personnel expenses	(12,701)	(12,625)
Taxes and levies	(320)	(372)
Depreciation, amortisation, provisions and impairment	(1,052)	(939)
Other operating income and expenses	119	112
Gains (losses) on asset disposals	10	(7)
Net operating expenses	(20,155)	(19,770)
Operating profit	784	757
Net borrowing costs ⁽¹⁾	(166)	(128)
Other financial items	(66)	(82)
Financial profit/(loss)	(233)	(210)
Profit before tax of consolidated companies	551	547
Tax on income	(211)	(175)
Share of profit of associates	197	165
Consolidated net profit for the year	537	537
Net profit – Group share	550	531
Attributable to minority interests	(13)	6

⁽¹⁾ Net borrowing costs constitute an expense of €13 million in 2010 and an income of €96 million in 2009, stemming from the impact in La Poste's credit spread on the fair value of the bonds.

For more information, please refer to La Poste Group reference document available on the www.laposte.com website.

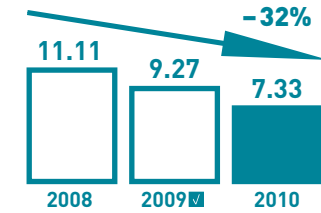
Consolidated balance sheet (in € million)

	31/12/2010	31/12/2009
ASSETS		
Goodwill	1,386	1,362
Intangible assets	729	622
Property, plant and equipment	6,126	6,303
Investments in associates	2,060	1,962
Other non-current financial assets	500	448
Deferred tax assets	75	11
NON-CURRENT ASSETS	10,876	10,709
Current banking assets		
Customer receivables and loans	39,194	33,065
Bank receivables (banking activities)	73,494	73,953
Investment portfolio	51,871	52,660
Other current financial assets	1,073	2,020
Accrual accounts	2,092	2,947
Cash and central bank deposits	2,150	3,700
Other current assets		
Inventories and work in progress	151	166
Trade and other accounts receivable	2,466	2,278
Other current financial assets	522	163
Cash held at post offices	657	762
Income tax receivable	12	7
Other accrual accounts – assets	103	88
Cash and cash equivalents	1,529	1,122
Assets held for sale	61	31
CURRENT ASSETS	175,374	172,961
TOTAL ASSETS	186,250	183,671
EQUITY AND LIABILITIES		
Share capital	1,000	
Initial and other equity		2,258
Reserves	2,594	920
Unrealised gains and losses on financial instruments	326	388
Translation adjustments	(5)	(47)
Net profit – Group share	550	531
Equity – Group share	4,465	4,051
Minority interests	18	52
CONSOLIDATED EQUITY	4,483	4,103
Medium- and long-term bonds and other debt	5,870	6,302
Employee benefits – non-current payables	1,650	1,452
Non-current contingency and loss provisions	137	90
Deferred tax liabilities	79	86
Other non-current liabilities	0	2
NON-CURRENT LIABILITIES	7,735	7,931
Current contingency and loss provisions		
Contingency and loss provisions specific to banking and insurance activities	662	604
Current contingency and loss provisions	227	254
Short-term bonds and other debt	1,262	720
Current banking liabilities		
Debt	12,245	10,401
Liabilities to customers	151,043	149,808
Other financial liabilities	934	1,079
Accrual accounts	2,768	4,036
Other current liabilities		
Trade and other accounts payable	4,227	3,904
Government – income tax	20	152
Employee benefits – current portion	527	495
Other accrual accounts – liabilities	117	182
Liabilities held for sale	0	0
CURRENT LIABILITIES	174,032	171,636
TOTAL LIABILITIES	186,250	183,671

Responsible development overview

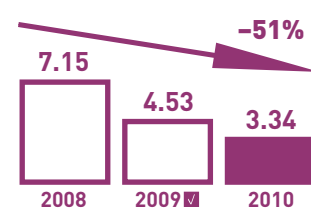
Quality indicators: commitments to customers

Reducing waiting time in the 1,000 largest post offices⁽¹⁾



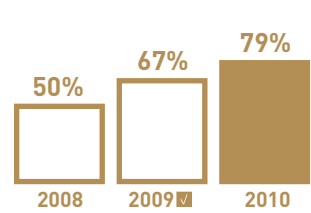
Average counter waiting time for all types of transactions (in minutes)
November results, TNS Sofres

The average counter waiting time in these 1,000 post offices is under 8 minutes set by the customers' commitment. Between November 2008 and November 2010, waiting time dropped by 32%. Average counter waiting time in all post offices was 6.15 minutes at the end of 2010, compared to 7.19 minutes at the end of 2009. For mail and parcel pick-up/drop-off, waiting times were under



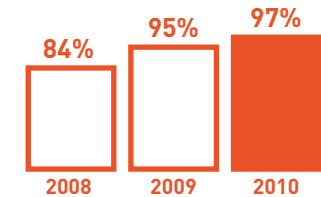
Mail and parcel pick-up/drop-off: waiting time in minutes and percentage of customers waiting less than 5 minutes
Consolidated annual results - MV2 quality inspections

5 minutes, at 3.34 minutes. Since 2008, the speed of the service has improved by 51%. In 2010, 79% of customers were served in less than 5 minutes, with a peak of 83% in November 2010. Customers could clearly feel the improvement. Their satisfaction with waiting times rose from 55% in November 2008 to 74% in November 2009 and 2010. Their satisfaction with waiting times was 82% according to the Sofres panelists straight



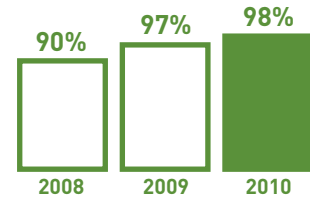
after their visit to post offices in November 2010. The efforts to improve the speed of service within post offices were based on a number of measurements by external independent firms. 60,000 quality inspections were conducted in 2010 by mystery shoppers in the 2,000 largest post offices. In 2010, 625 offices received certification from AFNOR Certification, which includes a commitment to reducing waiting times.

Improving processing of customer complaints⁽²⁾



Percentage of return receipts sent within 24 hours by the Mail sector
November results

In 2009, the Group's multi-channel Customer Service was set up to make complaint filing easier and more accessible. Customers may file complaints via the Internet, by telephone (using the non-premium rate number 3631) or by mail using the appropriate form available in all retail outlets. In this context, the Mail sector once again

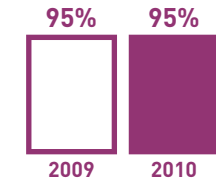


Percentage of Mail sector complaints dealt with within the set time⁽³⁾
November results

successfully improved the quality of complaint management. With an increase of 13 points in two years, the rate of return receipts sent within 24 hours exceeds the target level of 95%. The target level of 95% of complaints dealt with within the set time frame was also exceeded at 98%, an 8-point increase compared to 2008. At the same

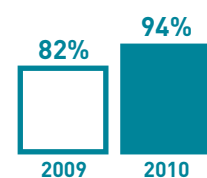
time, ColiPoste and the Retail Brand introduced new processes in 2009 as part of the same drive. In this way, the Retail Brand launched a wide-scale training programme on the quality of complaint answers in 2010.

Improving mail delivery⁽²⁾



Carrying out a free counter-signed next-day repeat registered letter delivery upon customers' call
Consolidated annual results

Tested since the end of 2008, two commitments regarding mail delivery have been introduced. Customers can call 3631 (non-premium rate number) before 2 pm (12 pm on Saturdays) on the



Providing mail delivery conditions and ensuring next-day delivery if a problem is encountered
Consolidated annual results

day of delivery and ask for free next-day repeat registered letter delivery. The percentage of compliance with this commitment has reached the target level of 95% since 2009. At the same time, customers can

call 3631 to find out more about conditions relating to mail delivery. If a problem is encountered (round not completed, for instance), a next-day delivery commitment is made to the customer.

(1) Retail Brand scope (time given in minutes and seconds).
(2) Mail scope.
(3) 5 working days for local complaints and 15 working days for national complaints.

Environmental indicators⁽¹⁾

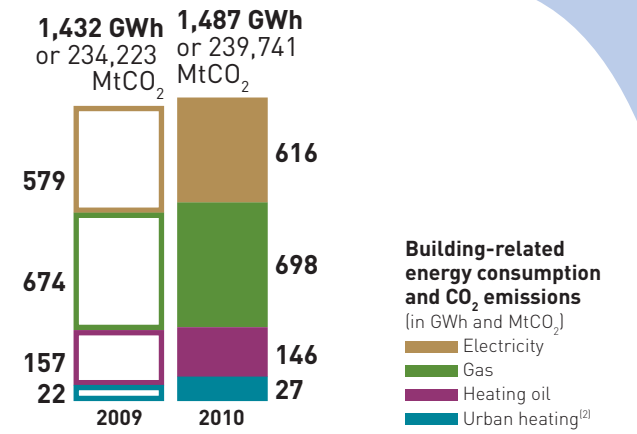
Cutting our buildings' energy consumption

In 2010, building-related CO₂ emissions increased by 2.36% compared to 2009.

There are two reasons for this increase:

- the harsh winter at the start of 2010 and the harsh autumn, which increased energy needs. This increase is confirmed by the degree day measurement which shows that building heating needs increased by 20% in 2010 compared to the same period in 2009;
- the rolling out of new Mail hubs as part of the CQC programme has increased the production surface area. This programme was rolled out during 2009, with the gradual opening of 100 or so sites, including 70 built from scratch whereas the old, out-dated sites closed, resulting, in 2010, in an increase in energy consumption related to the fact it was measured over a full year.

The 7% drop in heating oil consumption is partly due to the fact that this way of heating was replaced by natural gas. Hubs built as part of the CQC programme are systematically fitted with gas-fired boilers.

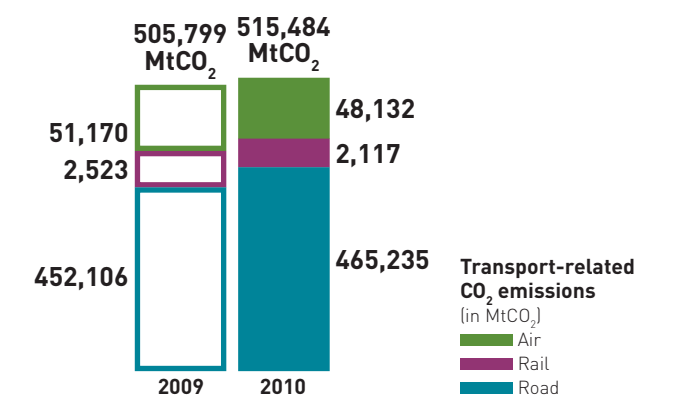


Reducing transport-related CO₂ emissions⁽³⁾

Transport-related CO₂ emissions rose slightly by 1.9% due to road transport. Reasons for this include:

- additional linehauls were set up to deal with the bad weather in January and December 2010;
 - the number of kilometres covered by ColiPoste's regional linehauls increased by 2% following the scope adjustment between the Mail sector and ColiPoste.
- La Poste is making further efforts in this area with, notably:
- eco-driving training. 60,000 postal workers have been trained since the programme was launched in 2007;
 - the use of combined road-rail freight transport since September 2010;
 - the creation of new linehauls for ColiPoste double-deck lorries;
 - the number of kilometres covered using this means of transport doubled in 2010.

Rail and air transport have recorded a drop in emissions linked to the temporary or permanent removal of some linehauls.



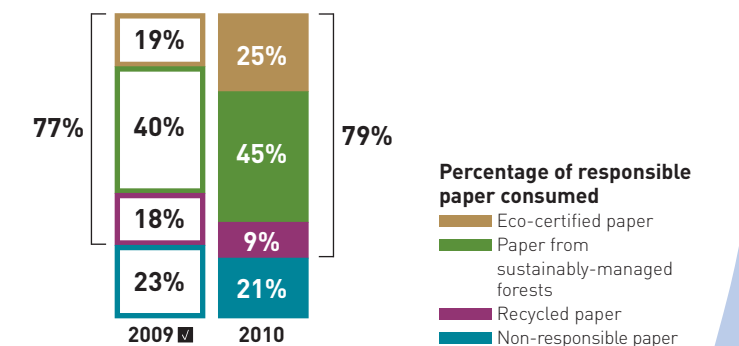
Controlling the impact of our paper consumption

The percentage of responsible paper consumed has increased by 17 points in two years. This results from the efforts made by all postal workers to achieve objective target of 100% responsible paper by the end of 2012. For the second year in a row, this indicator, which is part of the criteria of the 2009-2011 profit-sharing agreement, has a positive impact on the postal workers' profit-sharing bonus.

The quality of responsible use of paper is also gaining ground. The percentage of recycled paper fell whilst eco-certified paper rose, which also provides guarantees in terms of manufacturing conditions. The rise in this indicator in 2010, of only 2 points compared to 2009, demonstrates how difficult it is to turn administrative print-outs into responsible paper as they are often made from chemical papers and coated or uncoated thermal paper, etc. These print-outs account for 72% of the volume of non-responsible paper. In 2011 we should be able to reap the benefits of the technological progress made and the action plans set up in 2010. As it stands, one third of registered mail dispatch slips are made from responsible paper.

Within the Retail Brand, the percentage of print-outs in responsible paper went from 24% in 2009 to 36% in 2010.

The overall quantity of paper consumed rose to 21,869 tonnes in 2010, compared to 20,369 tonnes in 2009.

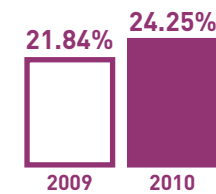


(1) Scope: La Poste parent company and La Banque Postale.
(2) The 2009 value of this indicator has been adjusted.
(3) For 2010 and 2009 this indicator now includes rail and road transport sub-contractors and limits air transport to La Poste parent company and La Banque Postale.

Indicators which obtained moderate assurance for the 2009 tax year. See the reporting methods on page 75.

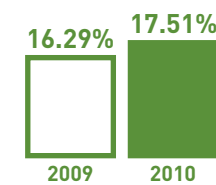
Diversity and societal indicators⁽¹⁾

Promoting female representation in management positions⁽²⁾



Percentage of women employees in management positions
 Women have held the majority at La Poste for years, and they make up an increasing percentage of its executive and management bodies. The percentage of women employees in management positions was almost 25% in 2010, and the numbers are increasing every year. This positive development is a direct result of the measures taken to promote women at all company levels.

Developing recruitment in disadvantaged areas



Disadvantaged urban area recruitment rate (long-term employment contracts and urban social scheme)
 La Poste is further committed to promote the employment of the least fortunate, in particular through a distinct increase in recruitment in disadvantaged areas. The initiatives in place make it possible to reach out to people excluded from the employment market, and La Poste intends to emphasise its commitment to young people by fostering sandwich course programmes.

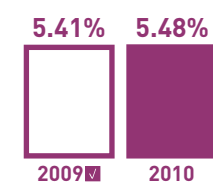
Limiting the pay gap between genders



Pay gap between women and men, for men (civil servants)
 The gap remained constant for civil servants, where La Poste has very little room for manoeuvre. This gap is mainly linked to the fact that men collectively have more seniority than women.

Pay gap between women and men, for women (private-sector employees)

Fostering job opportunities for the disabled

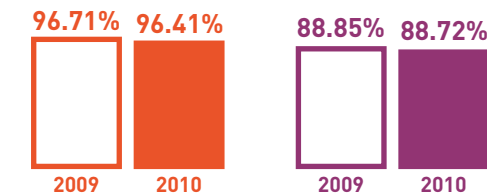


Job obligation beneficiary rate
 The initiatives led by La Poste to encourage the employment and integration of people with disabilities have helped to regularly increase the company's job obligation beneficiary rate. This commitment is reflected through recruitment for long-term jobs, awareness-raising actions to promote a better understanding of disabilities, material or organisational developments and by using services provided by companies that work with the disabled.

⁽¹⁾ Scope: La Poste parent company.
⁽²⁾ The calculation of this indicator was modified in 2010, which led to an adjustment of the 2009 figure.

Labour indicators⁽¹⁾

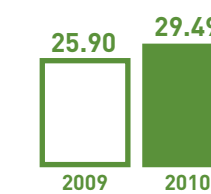
Fighting against the lack of job security



Percentage of permanent employees out of all staff
 The percentage of non-permanent staff remained very low, in line with La Poste's policy in this area.

Percentage of full-time staff out of all permanent staff
 Percentage of full-time staff out of all permanent staff remains stable.

Improving safety in the workplace



Occupational accident frequency rate
 Analysing the data on accidents by type of accident shows an increase in falls in absolute and relative terms, which is closely linked to bad weather. It also shows a reduction in the number of traffic accidents in relative terms, although the issue of motorbike accidents remains.
 In September 2010, La Poste launched a new workplace Health and Safety and Prevention plan, undertaking to analyse the causes of accidents and to further strengthen its initiatives concerning the work environment, organisation, equipment and training for postal workers. The Mail sector is implementing solutions to replace motorbikes with the roll-out of quad bikes and electrically assisted bikes.
 The Business Sectors Divisions are currently working on fall prevention: bad weather prevention plan for the Mail sector, additional PFC signage on platforms, training of Parcels staff by Prevention specialists with support for staff during delivery. Roll-out of Customer Service Areas in post offices also helps to improve the workplace.

⁽¹⁾ Scope: La Poste parent company.

Reporting methods

Since 2004, La Poste Group has been implementing an approach and providing the tools for reporting on responsible development.

These are based on the "Protocol for measuring and reporting on the responsible development indicators".

This protocol, drawn up and updated by the Group's Division for Social and Environmental Responsibility, specifies the rules for gathering, calculating and consolidating indicators, for setting their scope, the checks carried out and the corresponding settings in the IT tools.

It is aimed at the Business Sectors, support divisions and subsidiaries which contribute to the reporting and makes up the Group's framework for internal and external checks.

The methodological principles and the emission factors selected in the protocol are based on:

- the guidelines for G3 sustainable development report of the Global Reporting Initiative;
- ADEME's (French Agency for Environment and Energy Management) Bilan Carbone® V4 tool and the "Guide des facteurs d'émission V5" (Guide on emission factors);
- studies carried out by suppliers, where relevant. This case applies, in particular, to electricity consumption linked to rail transport.

For 2009 tax year, the Group initiated a procedure to have some of these indicators checked by Statutory Auditors. This procedure will be continued and applied to 2010.

✓ Indicators which obtained moderate assurance for the 2009 tax year.
 This information can also be found on the Group's website at: <http://www.laposte.fr/Le-Groupe-La-Poste/DeveloppementDurable/>



Soraya Trausch
La Banque Postale Financement
Customer Relations Centre
(p. 40)



Pascal Dumas
Grenoble Sassenage Mail
Industrial Hub
(p. 42)



Flavie Prévot
Paris Édith Piaf and Paris
Saint-Fargeau post offices
(p. 48)

La Poste would like to warmly thank

its employees, customers and partners for their contribution and for sharing their experience with us.

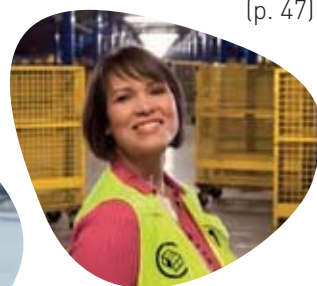
Auriane Roussel
Photographer, user of
La Poste Group mobile
applications
(p. 32)



Christophe Jouanneau
Supply Chain & Procurement Director,
Nespresso Benelux and DPD business
partner
(p. 56)



Olivier Thominot
Wissous Mail
Industrial Hub
(p. 41)



Christine Alves
Moissy-Cramayel
Parcels Hub
(p. 47)



Joon Lim
Director of Espace
Han-Seine, and a La Poste Group
"Box e-commerce" Box subscriber
(p. 24)

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