

TNT Express N.V. having its official seat in Amsterdam, the Netherlands

FINAL DIVIDEND 2011

The Executive Board of TNT Express N.V. announces that in the Annual General Meeting held on 11 April 2012 the proposal for determination and distribution of dividend has been approved. The dividend 2011 has been set at €4.4 cents per ordinary share of €8 cents nominal value. After adjusting for the 2011 interim dividend of €4 cents, the final dividend 2011 will be €0.4 cents per ordinary share. The €4 cents per share interim dividend together with the approved final dividend of €0.4 cents per share represents a 2011 payout of 40% of normalized net income, in line with TNT Express' stated dividend guidelines. The dividend is payable, at the shareholder's election, either wholly in ordinary shares or wholly in cash. The election period is from 13 April 2012 to 2 May 2012, inclusive.

To the extent that the dividend is paid in shares, it will be paid free of withholding tax and it will be sourced from the additional paid-in capital that is recognised for Dutch dividend withholding tax purposes. The cash dividend will be paid out of the remaining additional paid-in capital.

Shareholders have the opportunity to make their choice known until close of trading on NYSE Euronext by Euronext Amsterdam ("Euronext") on 2 May 2012. The conversion rate of the stock dividend to that of the cash dividend will be determined after close of trading on Euronext on 2 May 2012, based on the volume weighted average price of TNT Express N.V. shares traded from 27 April to 2 May 2012, inclusive. The value of the stock dividend, based on this VWAP, will, subject to rounding, be targeted at but not lower than 3% above the cash dividend. There will be no trading in the stock dividend rights.

The following timetable applies:

13 April 2012	ex dividend date
17 April 2012	record date
13 April to 2 May 2012 inclusive	election period
2 May 2012 after close of business day	determination of ratio
7 May 2012	payment date

Shareholders are requested to notify ING Bank N.V. Amsterdam (e-mail: iss.pas@ing.nl, fax 020-563 6959) of their choice via their bank or broker within the election period.

If shareholders have not made their choice known at the latest on 2 May 2012 the final dividend will be paid out in shares. Thereafter their bank or broker will be requested to deliver the dividend rights to ING Bank N.V. at the latest on 2 May 2012 (before close of trading on Euronext). Delivery of shares to their bank or broker will occur based on the total amount of dividend rights delivered on 2 May 2012 only, whereby a possible remaining fraction will be paid out in cash.

Upon conversion of dividend rights a commission will be paid to the institutions admitted to Euronext, so that conversion shall, in principle, take place free of commission charges to the shareholders.

The Executive Board
Amsterdam, 12 April 2012