

BROKERS WORLDWIDE NEWSFLASH

Deutsche Post Workers Continue Strikes & Will Vote on Unlimited Action

April 23, 2008

Germany's second largest trade union, Verdi, is taking part in selective strikes in an attempt to step up pressure on Deutsche Post AG to agree to the union's pay demands. Beginning today, workers are striking at eight of Deutsche Post's 10 regional sorting depots, and stopped sorting mail for post boxes in 40 cities, impacting the delivery of about 1 million business letters and packages. There are reportedly tons of catalogs, brochures and other advertising mail across the Rhine and Ruhr areas of central and northeastern Germany that will go undelivered. In addition, roughly one million letters are expected to go undelivered in Hamburg, Schleswig-Holstein and Mecklenburg-Western Pomerania.

Talks failed over the weekend regarding wages, shifts and layoff protection for 130,000 workers across Germany. So far, Deutsche Post has not offered to resume negotiations. As a result, Verdi has planned votes from April 25th to April 29th on open-ended strikes. According to the union, unless an agreement is reached in the mean time, Verdi will vote to begin unlimited strike action on May 2nd.

A spokesman for Deutsche Post indicated that the company is prepared, and may request the aid of temporary staff from independent companies or shift civil servants on its payroll to the depots.

Brokers Worldwide will continue to monitor this situation, and will provide our customers with updates as they become available.

Regards,
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