NEWS RELEASE

Pitney Bowes Provides Additional Detail on Financial Outlook

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Expects Q4 2024 Revenue of $505 Million to $515 Million

STAMFORD, Conn.--(BUSINESS WIRE)-- Pitney Bowes Inc. (NYSE: PBI), a technology-driven company that provides SaaS shipping solutions, mailing innovation, and financial services to clients around the world, today provided supplemental detail around guidance for the fourth quarter of 2024, long-term revenue considerations, and debt reduction and refinancing efforts.

Q4 2024 Revenue Outlook Detail

The Company announced updated guidance on November 7, 2024, including a full-year revenue decline in a low-single-digit range and a full-year Adjusted EBIT increase to $355 million to $360 million. For additional clarity, the Company's revenue outlook for the fourth quarter of fiscal year 2024 is in the range of $505 million to $515 million. The Company reported comparable revenue for the fourth quarter of fiscal year 2023 of $526 million.

Because of the Global Ecommerce exit process, a majority of that segment is now reported as discontinued operations in the Company's Condensed Consolidated Financial Statements. Prior periods have been recast to conform to the current period's presentation. The remaining portion of the Global Ecommerce segment that did not qualify for discontinued operations treatment is now reported in an "Other" category. This category comprises (a) a profitable continuing operation which generated third quarter 2024 revenue of approximately $18.7 million and (b) unprofitable operations that the Company is currently exiting, which collectively contributed $1.6 million to third quarter 2024 revenue.

Long-Term Revenue Considerations

Although the Company has not provided guidance for fiscal year 2025, it disclosed on November 7, 2024 that it expects SendTech to continue experiencing minor revenue softness in the coming quarters, largely in-line with the softness experienced in the third quarter of 2024, due to factors that include the required product migration to new IMI technology and a reduction in equipment sales. The Company expects SendTech's revenue to flatten out by the start of fiscal year 2026, and it has identified long-term opportunities for enterprise-wide revenue growth due to SendTech's expansion in the ecommerce shipping category and Presort's ability to increase roll-up acquisitions.

Debt Reduction and Refinancing Progress

The Company also disclosed on November 7, 2024 that it is evaluating options for reducing and refinancing debt. Through focusing on paying off and refinancing high-cost debt, the Company expects to reduce interest payments and free up capital for other value-enhancing initiatives. Leadership expects to have an update in the near term on this item.

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The Company has also made available on its investor relations **website** a detailed file showing prior financials on a recast basis adjusted for the GEC exit.

About Pitney Bowes

Pitney Bowes (NYSE: PBI) is a technology-driven company that provides SaaS shipping solutions, mailing innovation, and financial services to clients around the world – including more than 90 percent of the Fortune 500. Small businesses to large enterprises, and government entities rely on Pitney Bowes to reduce the complexity of sending mail and parcels. For the latest news, corporate announcements, and financial results, visit **www.pitneybowes.com/us/newsroom**. For additional information, visit Pitney Bowes at **www.pitneybowes.com**.

Use of Non-GAAP Measures

Pitney Bowes' financial results are reported in accordance with generally accepted accounting principles (GAAP). Pitney Bowes also discloses certain non-GAAP measures, such as adjusted earnings before interest and taxes (Adjusted EBIT). Adjusted EBIT excludes the impact of restructuring charges, goodwill and asset impairment charges, foreign currency gains and losses on intercompany loans, certain costs associated with the Ecommerce Restructuring, gains and losses related to acquisitions and dispositions, gains and losses on debt redemptions and other unusual items that we believe are not indicative to our core business operations. We have not provided a

reconciliation of our future expectations as to Adjusted EBIT as such reconciliation is not available without unreasonable efforts.

Forward-Looking Statements

This document contains “forward-looking statements” about the Company’s expected or potential future business and financial performance. Forward-looking statements include, but are not limited to, statements about future revenue and earnings guidance, future events or conditions, and expected cost savings, elimination of future losses, and anticipated deleveraging in connection with Pitney Bowes’ announced strategic initiatives. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that could cause actual results to differ materially from those projected. Factors which could cause future financial performance to differ materially from expectations include, without limitation, declining physical mail volumes; changes in postal regulations or the operations and financial health of posts in the U.S. or other major markets or changes to the broader postal or shipping markets; the potential adverse effects and risks and uncertainties associated with the GEC exit and wind-down on the Company’s operations, management and employees, and the ability to successfully implement the Company’s 2024 worldwide cost reduction and optimization initiatives and realize the expected benefits therefrom, the loss of some of Pitney Bowes’ larger clients in the Presort Services segments; the loss of, or significant changes to, United States Postal Service (USPS) commercial programs, or the Company’s contractual relationships with the USPS or their performance under those contracts; and other factors as more fully outlined in the Company's 2023 Form 10-K Annual Report and other reports filed with the Securities and Exchange Commission during 2024. Pitney Bowes assumes no obligation to update any forward-looking statements contained in this document as a result of new information, events or developments.

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