# Czech billionaire Daniel Křetínský's EP Group presents £3.57 billion bid for Royal Mail's parent company IDS



Czech billionaire Daniel Křetínský's EP Group has submitted a £3.57 billion takeover bid for the parent company of Royal Mail, International Distribution Services (IDS). The bid includes promises to maintain Royal Mail's branding, UK headquarters, and universal service obligations, as well as protect existing employment rights.

Royal Mail, privatized in 2013, has faced operational and financial challenges, including a £319 million operating loss for the first half of the financial year. Performance has also been scrutinized, missing delivery targets and experiencing strikes. Complaints about missed deliveries and increased parcel workloads have been common among customers and staff.

Křetínský, already a 27% shareholder in IDS, is known for his extensive investments in various industries, including energy and media. The deal, pending shareholder and government approval, promises no immediate major job cuts and aims to respect Royal Mail's historical significance and public service role.