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UPS Announces Quarterly Dividend and \$5 Billion Share Repurchase Program

ATLANTA, Aug. 05, 2021 (GLOBE NEWSWIRE) -- UPS (NYSE: UPS) today announced its regular quarterly dividend of \$1.02 per share on all outstanding Class A and Class B shares.

The dividend is payable September 9, 2021 to shareowners of record on August 23, 2021.

In addition, the Company announced that its Board of Directors has approved a new share repurchase program of \$5.0 billion, replacing its existing \$2.1 billion authorization.

Carol Tomé, UPS chief executive officer, commented, "Commitment to the dividend is one of UPS's core principles and a hallmark of the company's financial strength. As previously disclosed, we expect to continue paying regular cash dividends, with a targeted dividend payout ratio, starting in 2022, of approximately 50% of our prior year's adjusted net income. In addition, we are pleased that the Board has increased our flexibility to engage in share repurchases. UPS will deploy a disciplined and balanced approach to capital allocation, including returns to shareowners through dividends and share repurchases."

About UPS

UPS (NYSE: UPS) is one of the world's largest package delivery companies with 2020 revenue of \$84.6 billion, and provides a broad range of integrated logistics solutions for customers in more than 220 countries and territories. The company's more than 540,000 employees embrace a strategy that is simply stated and powerfully executed: Customer First. People Led. Innovation Driven. UPS is committed to reducing its impact on the environment and supporting the communities we serve around the world. UPS also takes a strong and unwavering stance in support of diversity, equality, and inclusion. The company can be found on the Internet at www.ups.com, with more information at www.about.ups.com and www.investors.ups.com.

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