

---

---

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

---

**SCHEDULE 14A**  
**Proxy Statement Pursuant to Section 14(a) of the**  
**Securities Exchange Act of 1934**

Filed by the Registrant ☒

Filed by a Party other than the Registrant ☐

Check the appropriate box:

- ☐ Preliminary Proxy Statement
- ☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- ☐ Definitive Proxy Statement
- ☒ Definitive Additional Materials
- ☐ Soliciting Material under §240.14a-12

**Pitney Bowes Inc.**  
(Name of Registrant as Specified In Its Charter)


(Name of Person(s) Filing Proxy Statement, if other than the Registrant)


Payment of Filing Fee (Check all boxes that apply):

- ☒ No fee required
- ☐ Fee paid previously with preliminary materials
- ☐ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
- 
-

In connection with its 2023 annual meeting of stockholders (the “Annual Meeting”), Pitney Bowes Inc. (the “Company”) posted the following on LinkedIn and Twitter (@pitneybowes) on April 20, 2023:


Hestia continues to push misleading claims about our Board, management team, and business strategy. We’ve corrected the falsehoods outlined in Hestia’s six “value creation pillars” here: [bit.ly/41dXn0W](https://bit.ly/41dXn0W)




**Pitney Bowes**  
109,856 followers  
Th • 

[+ Follow](#) [...](#)

Hestia continues to push misleading claims about our Board, management team, and business strategy. We've corrected the falsehoods outlined in Hestia's six "value creation pillars" here: [bit.ly/41dXn0W](https://bit.ly/41dXn0W)



**Pitney Bowes**  
109,856 followers  
Th • 

[+ Follow](#) [...](#)

Hestia continues to push misleading claims about our Board, management team, and business strategy. We've corrected the falsehoods outlined in Hestia's six "value creation pillars" here: [bit.ly/41dXn0W](https://bit.ly/41dXn0W)



**Setting the Record Straight**

Correcting Hestia's numerous false claims in its six "Value Creation Pillars"





**Hestia's "Value Creation Pillar"**

**I** Optimize Corporate Cost Structure

**Critical False Claims**



Hestia's focus on "unallocated costs" is a misdirection that ignores the fact that our SG&A expense ratio is in range with our peers



PBI has reduced its SG&A as % of revenue from 39% in 2012 to 26% in 2022, an improvement of ~13 percentage points between 2012 vs. 2022

Hestia continues to push misleading claims about our Board, management team, and business strategy. We've corrected the falsehoods outlined in Hestia's six "value creation pillars" here: [bit.ly/41dXn0W](https://bit.ly/41dXn0W)

Hestia continues to push misleading claims about our Board, management team, and business strategy. We've corrected the falsehoods outlined in Hestia's six "value creation pillars" here: [bit.ly/41dXn0W](https://bit.ly/41dXn0W)

Hestia's "Value Creation Pillar"	Hestia's "Value Creation Pillar"
<b>I Restore GEC to Profitability &amp; Explore Alternatives</b>	<b>I Drive Profitable Growth in SendTech</b>
<b>Critical False Claims</b>	<b>Critical False Claims</b>
<ul style="list-style-type: none"><li>Hestia's proposal for GEC is based on <b>unrealistic assumptions, contains inconsistencies and would be value-destructive</b></li><li>"Shrink" GEC strategy <b>ignores the importance of scale and operating leverage</b> which is built into our national network</li></ul>	<ul style="list-style-type: none"><li>Hestia's SendTech strategy is based on replicating Stamps.com's historical business model – <b>which has since changed significantly with worse economics</b></li><li><b>Ignores ~\$600MM</b> of capex investments including <b>complete upgrade of our product line to enable shipping and SaaS-solutions</b> in all offerings</li></ul>

Hestia continues to push misleading claims about our Board, management team, and business strategy. We've corrected the falsehoods outlined in Hestia's six "value creation pillars" here: [bit.ly/41dXn0W](https://bit.ly/41dXn0W)

Hestia continues to push misleading claims about our Board, management team, and business strategy. We've corrected the falsehoods outlined in Hestia's six "value creation pillars" here: [bit.ly/41dXn0W](https://bit.ly/41dXn0W)

Hestia's "Value Creation Pillar"	Hestia's "Value Creation Pillar"
<b>I Maximize Presort EBIT</b>	<b>I Address Significant Capital Structure Issues</b>
<b>Critical False Claims</b>	<b>Critical False Claims</b>
<ul style="list-style-type: none"><li>Tuck-in M&amp;A has been, and will continue to be, a key part of our strategy</li><li>Our Presort investments are already <b>driving efficiencies through network optimization</b> and investment in automation</li></ul>	<ul style="list-style-type: none"><li>Hestia seeks to create a false urgency about our debt profile; in fact, our refinancings have <b>carefully managed our maturities</b> with only 45% of our debt maturing in next 5 years vs. 90% median for Hestia's cherry-picked logistics "peers"</li></ul>



Pitney Bowes  
109,856 followers  
1h • 🌐

+ Follow ...



Pitney Bowes  
109,856 followers  
1h • 🌐

+ Follow ...

Hestia continues to push misleading claims about our Board, management team, and business strategy. We've corrected the falsehoods outlined in Hestia's six "value creation pillars" here: [bit.ly/4tDxn0W](https://bit.ly/4tDxn0W)


Hestia continues to push misleading claims about our Board, management team, and business strategy. We've corrected the falsehoods outlined in Hestia's six "value creation pillars" here: [bit.ly/4tDxn0W](https://bit.ly/4tDxn0W)

pitney bowes


### Hestia's "Value Creation Pillar"

**I** Ensure the Board Protects and Prioritizes Stockholders

Critical False Claims



Governance plan ignores high third-party governance marks and years of board refreshment




Proposes highly destabilizing set of changes to yield average board tenure of less than a year

pitney bowes

## Learn More about Hestia's claims and the facts at

# VoteforPitneyBowes.com



---

## About Pitney Bowes

Pitney Bowes (NYSE: PBI) is a global shipping and mailing company that provides technology, logistics, and financial services to more than 90 percent of the Fortune 500. Small business, retail, enterprise, and government clients around the world rely on Pitney Bowes to remove the complexity of sending mail and parcels. For the latest news, corporate announcements and financial results visit <https://www.pitneybowes.com/us/newsroom.html>. For additional information visit Pitney Bowes at [www.pitneybowes.com](http://www.pitneybowes.com).

## Forward-Looking Statements

The above materials contain “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 and future events or conditions. 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. In particular, we continue to navigate the impacts of the Covid-19 pandemic (Covid-19) as well as the risk of a global recession, and the effects that they may have on our and our clients’ business. Other factors which could cause future financial performance to differ materially from expectations, and which may also be exacerbated by Covid-19 or the risk of a global recession or a negative change in the economy, 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 loss of, or significant changes to, United States Postal Service (USPS) commercial programs, or our contractual relationships with the USPS or USPS’ performance under those contracts; our ability to continue to grow and manage volumes, gain additional economies of scale and improve profitability within our Global Ecommerce segment; changes in labor and transportation availability and costs; and other factors as more fully outlined in the Company’s 2022 Form 10-K Annual Report and other reports filed with the Securities and Exchange Commission (the “SEC”). Pitney Bowes assumes no obligation to update any forward-looking statements contained in this document as a result of new information, events or developments.

## Important Additional Information and Where to Find It

Pitney Bowes has filed a definitive proxy statement (the “Proxy Statement”) and other documents with the SEC in connection with its solicitation of proxies from shareholders in respect of Pitney Bowes’ 2023 annual meeting of shareholders. BEFORE MAKING ANY VOTING DECISION, INVESTORS AND SECURITY HOLDERS ARE URGED TO READ ALL RELEVANT DOCUMENTS, INCLUDING PITNEY BOWES’ PROXY STATEMENT AND ANY AMENDMENTS AND SUPPLEMENTS THERETO AND THE ACCOMPANYING GOLD PROXY CARD, FILED WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY CONTAIN, OR WILL CONTAIN, IMPORTANT INFORMATION ABOUT PITNEY BOWES. Shareholders may obtain free copies of the Proxy Statement and other relevant documents that Pitney Bowes files with the SEC and on Pitney Bowes’ website at <http://www.pitneybowes.com> or from the SEC’s website at <http://www.sec.gov>.