Esselunga Group:
First Half 2026 Results

On July 27, 2026 the Board of Directors of Esselunga reviewed the performance of the first half of 2026.

- Esselunga Group generated **Sales** totalling € 4,786.8 million, recording a 1.3% growth compared to the same period in 2025.

- **Esselunga remains at the top ranking for price competitiveness** with -0.7 percentage points below the Trading Area and with -0.5 percentage point below the Italian market average (Source NRPS Nielsen).

- **EBITDA** amounted to € 376.2 million (7.9%), compared to € 412.2 million (8.7%) in the first half of 2025. Excluding the benefit (1) relating to the closing of the loyalty program, the EBITDA margin would have been 7.9%.

- **EBIT** amounted to € 173.3 million (3.6%), compared to € 205.4 million (4.3%) in the first half of 2025.

- **Net Income** amounted to € 95.3 million (2.0%), compared to € 120.8 million (2.6%) in the first half of 2025.

- **Esselunga invested** € 165.8 million.

- In the first half of 2026 Esselunga:
  - closed for renovation the store in Gessate
  - closed *LaEsse* Cola di Rienzo in Rome and *Le Eccellenze* in Cortina d'Ampezzo
  - opened a store in Piazza Piola in Milan
  - opened *LaEsse* in Piazza Risorgimento in Milan

(1) To be noted that, in compliance with the IFRS 15, on June 1st 2025, Esselunga recognized a €40 million benefit for the margin on the delivered gifts for the loyalty program closing.

- **Adjusted Net Financial Position** was € -1,873.0 million, as reported in the table below.

Net Financial Position *(€ million)*	**30.06.2026**	**31.12.2025**	**30.06.2025**
Net Financial Position	**(2,409.6)**	**(2,168.8)**	**(2,487.9)**
Operating Leases (IFRS 16)	481.2	487.2	467.1
Fidaty Oro Receivables	55.4	66.6	53.0
Adjusted Net Financial Position	**(1,873.0)**	**(1,615.0)**	**(1,967.8)**

Limito di Pioltello (MI), 27 July 2026

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***ESSELUNGA** is one of the leading Italian food retailers, operating through a network of 195 stores, served by production and processing plants. Esselunga was founded in 1957 with the opening in Milan of the first supermarket in Italy. Today the company has more than 28,000 employees and over € 9.5 billion revenue. Esselunga has 5.6 million loyal clients and it's an example of quality and innovation with a daily commitment to sustainability.*

Esselunga Group - Financial Performance as of June 30, 2026

Income Statement ***€ million***	First Half 2026		First Half 2025	
Total Sales	4,786.8	*+1,3%*	4,725.3	*+0,0%*
EBITDA	376.2	7,9%	412.2	8,7%
EBIT	173.3	3,6%	205.4	4,3%
Net Income	95.3	2,0%	120.8	2,6%

Balance Sheet ***€ million***	**As of June 30, 2026**	**As of June 30, 2025**
Non current assets	5,477.5	5,532.5
Current assets	1,006.4	1,235.0
Total Assets	**6,484.0**	**6,767.5**
Shareholders' equity	2,150.0	2,112.4
Non current liabilities	2,514.2	2,542.9
Current liabilities	1,819.8	2,112.2
Total liabilities and Shareholders' equity	**6,484.0**	**6,767.5**

Cash Flow Statement ***€ million***	**First Half 2026**	**2025**	**First Half 2025**
Net Financial Position at the beginning of the year	**(2,168.8)**	**(2,230.7)**	**(2,230.7)**
Cash flow from operations	29.1	589.3	(0.9)
Cash flow from investing activities	(174.7)	(444.3)	(216.1)
Cash flow from financing activities	(45.1)	(81.1)	(40.2)
Dividend paid	(50.0)	(2.0)	-
Net cash flow	**(240.8)**	**61.9**	**(257.2)**
Net Financial Position at the end of the year	**(2,409.6)**	**(2,168.8)**	**(2,487.9)**
Operating Leases (IFRS 16)	481.2	487.2	467.1
"Fidaty Oro" Receivables	55.4	66.6	53.0
Adjusted Net Financial Position	**(1,873.0)**	**(1,615.0)**	**(1,967.8)**