



**Esselunga Group:  
Board of Directors approved the draft of the Financial Statements and  
Group Consolidated Report as of 31 December 2023**

On 8 April 2024, the Board of Directors of Esselunga reviewed and approved the draft of the Financial Statements and Group Consolidated Report as of 31 December 2023.

- Esselunga Group generated **Sales totalling € 9,325.8 million, up by 5.5%** compared to 2022.
- **Esselunga remains at the top ranking for price competitiveness** with 0.7 percentage points below the trading area and with 0.9 percentage points below the Italian market average (Source NRPS Nielsen).
- **Recurring EBITDA** <sup>(i)</sup> amounted to **€ 699.0 million (7.5% of sales)** compared to € 501.4 million (5.7%) in 2022.
- **EBIT** amounted to **€ 240.3 million (2.6%)** compared to € 133.8 million (1.5%) in 2022.
- **Net Income** amounted to **€ 118.7 million (1.3%)** compared to € 63.8 million (0.7%) in 2022.
- Esselunga **invested € 448.5 million**.
- During 2023 Esselunga **opened four stores** (Albenga, Genoa-San Benigno, Rome Viale Liegi and Milan Cascina Merlata) and **one *laESSE*** (Milan Viale Teodorico).
- In October 2023 Esselunga **repaid the 6-year € 500 million bond** issued in 2017.

(i) The non-recurring items are related to the € 77.1 million costs for the Milan Prosecutor investigation dated 22 June 2023.

- **Adjusted Net Financial Position** was **€ -1,410.5 million**.

<b>Net Financial Position</b> <i>(€ million)</i>	<b>31.12.2023</b>	<b>31.12.2022</b>
<b>Net Financial Position</b>	<b>(1,967.7)</b>	<b>(1,915.0)</b>
Operating Leases (IFRS 16)	499.4	467.5
Fidaty Oro receivables	57.8	59.5
<b>Adjusted Net Financial Position</b>	<b>(1,410.5)</b>	<b>(1,388.0)</b>

- The average **workforce** was **25,291** people.
- The Board of Directors of Esselunga today approved also the Non-Financial Information as of 31 December 2023 prepared pursuant to Legislative Decree no. 254/2016.
- The draft of the Financial Statements as of 31 December 2023 approved today by the Board of Directors will be submitted to the Annual Shareholders' Meeting to be held by April 2024.

Limite di Pioltello, 8 April 2024

**For further information:**

**Francesca Cirillo**  
**Investor Relations Esselunga, tel. (+39) 02 9293 7037**  
**Email: [investor.relations@esselunga.it](mailto:investor.relations@esselunga.it)**

***ESSELUNGA** is one of the leading Italian food retailers, operating through a network of 189 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 25,000 employees and over € 9.3 billion revenue. Esselunga has 5.5 million loyal clients and it's an example of quality and innovation with a daily commitment to sustainability.*

## Financial Performance as of 31 December 2023

<b>Income Statement</b> <i>€ million</i>	<b>31.12.2023</b>	<b>31.12.2022</b>
<b>Total Sales</b>	9,325.8 +5.5	8,835.5
<b>Recurring EBITDA</b>	699.0 7.5%	501.4 5.7%
<b>EBITDA</b>	622.0 6.7%	501.4 5.7%
<b>EBIT</b>	240.3 2.6%	133.8 1.5%
<b>Net Income</b>	118.7 1.3%	63.8 0.7%

<b>Balance Sheet</b> <i>€ million</i>	<b>31.12.2023</b>	<b>31.12.2022</b>
Non current assets	5,424.7	5,325.1
Current assets	1,194.6	1,557.6
<b>Total Assets</b>	<b>6,619.3</b>	<b>6,882.7</b>
Shareholders' equity	1,967.5	1,872.8
Non current liabilities	2,187.2	2,220.5
Current liabilities	2,464.6	2,789.5
<b>Total liabilities and Shareholders' equity</b>	<b>6,619.3</b>	<b>6,882.7</b>

<b>Cash Flow Statement</b> <i>€ million</i>	<b>31.12.2023</b>	<b>31.12.2022</b>
<b>Net Financial Position at the beginning of the year</b>	<b>(1,915.0)</b>	<b>(1,776.7)</b>
Cash flow from operations	515.1	698.6
Cash flow from investing activities	(472.8)	(382.9)
Acquisition of the 32,5% of La Villata shares	-	(435.0)
Cash flow from financing activities	(95.0)	25.1
Dividend paid	-	(44.2)
<b>Net cash flow</b>	<b>(52.6)</b>	<b>(138.3)</b>
<b>Net Financial Position at the end of the year</b>	<b>(1,967.7)</b>	<b>(1,915.0)</b>