



EsSELUNGA Group:
**Board of Directors approved the draft of the Financial Statements and
Group Consolidated Report as of 31 December 2024**

On 31 March 2025, the Board of Directors of Esselunga reviewed and approved the draft of the Financial Statements and Group Consolidated Report as of 31 December 2024.

- Esselunga Group generated **Sales totalling € 9,447.8 million, up by 1.3%** compared to 2023.
- Shelf prices showed a 0.2% decrease against the ca. 0.5% suppliers' inflation.
- **EsSELUNGA remains at the top ranking for price competitiveness** with 0.9 percentage points below the trading area and with 0.9 percentage points below the Italian market average (Source NRPS Nielsen).
- **Recurring EBITDA** ⁽ⁱ⁾ amounted to **€ 609.4 million (6.4% of sales)** compared to € 699.0 million (7.5%) in 2023.
- **EBIT** amounted to **€ 163.5 million (1.7%)** compared to € 240.3 million (2.6%) in 2023.
- **Net Income** amounted to **€ 55.9 million (0.6%)** compared to € 118.7 million (1.3%) in 2023.
- Esselunga **invested € 535.9 million**.
- During 2024 Esselunga opened two stores (Ravenna and Treviglio) and one *Le Eccellenze* (Cortina d'Ampezzo). Three stores were closed and two of them are still under renovation.

(i) The non-recurring items are related to the € 38.5 million provision for the Milan Prosecutor investigation dated 22 June 2023.

- **Adjusted Net Financial Position** was € -1,694.1 million.

Net Financial Position <i>(€ million)</i>	31.12.2024	31.12.2023
Net Financial Position	(2,230.7)	(1,967.7)
- Operating Leases (IFRS 16)	478.8	499.4
+ Fidelity Oro receivables	57.9	57.8
Adjusted Net Financial Position	(1,694.1)	(1,410.5)

- The average **workforce** was **28.139** people.
- The Board of Directors of Esselunga today approved also the Consolidated Sustainability Report (CSR) as of 31 December 2024, prepared in compliance with Legislative Decree 125/2024.
- The draft of the Financial Statements as of 31 December 2024 approved today by the Board of Directors will be submitted to the Annual Shareholders' Meeting.

Limite di Pioltello, 31 March 2025

For further information:

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

ESSELUNGA is one of the leading Italian food retailers, operating through a network of more than 192 superstores, supermarkets and new LaESSE 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 € 9.4 billion revenue. Esselunga has 5.6 million loyal clients and it's an example of quality and innovation with a daily commitment to sustainability.

Financial Performance as of 31 December 2024

<i>Income Statement</i> <i>€ million</i>	As of December 31, 2024	As of December 31, 2023
Total Sales	9,447.8 +1.3%	9,325.8 +5.5%
Recurring EBITDA	609.4 6.4%	699.0 7.5%
EBITDA	570.8 6.0%	622.0 6.7%
EBIT	163.5 1.7%	240.3 2.6%
Net Income	55.9 0.6%	118.7 1.3%

<i>Balance Sheet</i> <i>€ million</i>	As of December 31, 2024	As of December 31, 2023
Non current assets	5,550.2	5,424.7
Current assets	1,067.9	1,194.6
Total Assets	6,618.1	6,619.3
Shareholders' equity	1,960.1	1,967.5
Non current liabilities	2,036.0	2,187.2
Current liabilities	2,622.0	2,464.6
Total liabilities and Shareholders' equity	6,618.1	6,619.3

<i>Cash Flow Statement</i> <i>€ million</i>	Full Year 2024	Full Year 2023
Net Financial Position at the beginning of the year	(1,967.7)	(1,915.0)
Cash flow from operations	419.7	515.1
Cash flow from investing activities	(545.6)	(472.8)
Cash flow from financing activities	(87.1)	(95.0)
Dividend paid	(50.0)	-
Net cash flow	(263.1)	(52.6)
Net Financial Position at the end of the year	(2,230.7)	(1,967.7)
Operating Leases (IFRS 16)	478.8	499.4
“Fidaty Oro” Receivables	57.9	57.8
Adjusted Net Financial Position	(1,694.1)	(1,410.5)