



EsSELUNGA Group:
Board of Directors approved the draft of the Financial Statements and
Group Consolidated Report as of 31 December 2025

On 26 March 2026, the Board of Directors of Esselunga reviewed and approved the draft of the Financial Statements and Group Consolidated Report as of 31 December 2025.

- Esselunga Group generated **Sales totalling € 9,531.8 million, up by 0.9%** compared to 2024.
- **EsSELUNGA remains at the top ranking for price competitiveness** with -0.8 percentage points below the trading area and with -0.8 percentage points below the Italian market average (Source NRPS Nielsen).
- **EBITDA** amounted to **€ 725.5 million (7.6% of sales)** compared to € 570.8 million (6.0%) in 2024. Excluding the benefit ⁽¹⁾ relating to the closing of the loyalty program, the EBITDA margin would have been 7.1%.
- **EBIT** amounted to **€ 294.7 million (3.1%)** compared to € 163.5 million (1.7%) in 2024.
- **Net Income** amounted to **€ 163.8 million (1.7%)** compared to € 55.9 million (0.6%) in 2024.
- Esselunga **invested € 378.4 million**.
- During 2025 Esselunga:
 - opened four stores (Modena Canaletto, Forlì, Bolzano, Novedrate) and one *LaEsse* (Milan, Via Parini)
 - re-opened the store in Sesto Fiorentino
 - closed for renovation the Viale Piave store in Milan
 - closed *LaEsse* in Via Melchiorre Gioia in Milan.

(1) To be noted that, in compliance with the IFRS 15, on 31 December 2025 Esselunga recognized a €48 million benefit for the margin on the delivered gifts for the loyalty program closing.

- **Adjusted Net Financial Position** was € -1,615.0 million.

Net Financial Position <i>(€ million)</i>	31.12.2025	31.12.2024
Net Financial Position	(2,168.8)	(2,230.7)
- Operating Leases (IFRS 16)	487.2	478.8
+ Fidelity Oro receivables	66.6	57.9
Adjusted Net Financial Position	(1,615.0)	(1,694.1)

- The **workforce** was **28.305** people on 31 December 2025.
- The draft of the Financial Statements as of 31 December 2025 approved today by the Board of Directors will be submitted to the Annual Shareholders' Meeting.

Limite di Pioltello, 26 March 2026

For further information:

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***ESSELUNGA** is one of the leading Italian food retailers, operating through a network of more than 196 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 € 9.5 billion revenue. Esselunga has 5.6 million loyal clients and it's an example of quality and innovation with a daily commitment to sustainability.*

Financial Performance as of 31 December 2025

Income Statement <i>€ million</i>	As of December 31, 2025	As of December 31, 2024
Total Sales	9,531.8 +0.9%	9,447.8 +1.3%
EBITDA	725.5 7.6%	570.8 6.0%
EBIT	294.7 3.1%	163.5 1.7%
Net Income	163.8 1.7%	55.9 0.6%

Balance Sheet <i>€ million</i>	As of December 31, 2025	As of December 31, 2024
Non current assets	5,532.5	5,550.2
Current assets	1,235.0	1,067.9
Total Assets	6,767.5	6,618.1
Shareholders' equity	2,112.4	1,960.1
Non current liabilities	2,542.9	2,036.0
Current liabilities	2,112.2	2,622.0
Total liabilities and Shareholders' equity	6,767.5	6,618.1

Cash Flow Statement <i>€ million</i>	Full Year 2025	Full Year 2024
Net Financial Position at the beginning of the year	(2,230.7)	(1,967.7)
Cash flow from operations	589.3	419.7
Cash flow from investing activities	(444.3)	(545.6)
Cash flow from financing activities	(81.1)	(87.1)
Dividend paid	(2.0)	(50.0)
Net cash flow	61.9	(263.1)
Net Financial Position at the end of the year	(2,168.8)	(2,230.7)
Operating Leases (IFRS 16)	487.2	478.8
“Fidaty Oro” Receivables	66.6	57.9
Adjusted Net Financial Position	(1,615.0)	(1,694.1)