

The best result in the last 14 years

EROSKI MADE A PROFIT AFTER TAX OF €105 MILLION IN 2021

- The *ebitda* of the group rose to €261 million
- The food business consolidates its improvement in sales and results as compared to pre-pandemic levels
- In 2021 EROSKI reduced their financial debt by €443 million down to less than €1,000 million
- The parent cooperative, EROSKI S.Coop., closed 2021 with a positive result of almost €59 million

Elorrio, 4 May 2022.- The [EROSKI](#) Group closed the accounts for the year 2021, as at 31 January 2022, with a positive result of 104.61 million Euros. It is the best result since 2007. The *ebitda* of the group reached 261 million Euros at the end of 2021, in line with the figures of the last years before the pandemic.

Gross sales exceeded 5,116 million Euros, 4.8% less than the exceptional 2020, when the confinement brought about a considerable increase in food consumption at home. The businesses affected by mobility and opening restrictions, still in place in part of the year 2021 —such as petrol stations, travel agencies, sports shops or stores in areas where tourism has a considerable impact, like the Balearic Islands— did not reach pre-pandemic sales levels. By contrast, the positive evolution of the food business has been remarkable, with a 1% improvement as compared to pre-pandemic levels. This good sales performance was also observed in the online channel, which consolidated much of the increased use that took place in 2020 as a consequence of the changes in consumption habits caused by the COVID-19.

"The year 2021 was clearly positive. There was a certain trend towards recovering pre-pandemic consumption habits, although it cannot be considered a normalized year due to the fact that it was still partly marked by the negative impact of the pandemic, especially on our non-food businesses. It is worth noting that the food business has consolidated its positive evolution, with figures that have grown as compared to pre-COVID levels. Therefore, the performance has been favourable, the ordinary income maintains the positive trend of the last years and confirms the improvement of our competitiveness", says the Chair of the EROSKI Group, Agustín Markaide.

Operating profit above €185 Million

Driven by the implementation of various projects focused on the improvement of efficiency and productivity, the current operating profit of the group amounted to 185.5 million Euros, in spite of the impact of the rapid increase of energy prices that affected homes as well as businesses in the last months. This raised the electricity bill of the group by 28 million Euros. Still, the current operating profit

EROSKI

Corporate Communication
KRISTIAN PRIETO

Phone: 946 211 214

comunicacion@eroski.es

EROSKI – PRESS OFFICE CONSEJEROS DEL NORTE

JOANA G. LANDAZABAL
EDURNE IZQUIERDO

Phone: 944 158 642

[online press office](#)

represents a ratio over sales similar to that reached by the group the year before the pandemic.

More active expansion and investment rate

EROSKI continued reinforcing their leadership in the northern regions of Spain (from Galicia to the Balearic Islands) where the investment in new stores of their own as well as the transformation of their network of stores has been focused. Their share in the northern area of the Spanish food market remains one of the highest in the sector, above 12%. Moreover, EROSKI increased their presence in the rest of the regions through the opening of new franchised stores. Thus, in 2021 they opened 77 stores (their own as well as franchised) and undertook the renovation of 141 stores of their commercial network.

In the corporate sphere, the entry of EP Corporate Group as a partner of Supratuc 2020, the company that comprises EROSKI'S businesses in Catalonia and the Balearic Islands, was completed in 2021. This alliance is already fully operational and has reinforced the project of the group and relaunched investment in both geographical areas.

Moreover, in the first half of 2021, EROSKI inaugurated their fresh product platform in Júndiz, in Vitoria-Gasteiz, after an investment of 20 million Euros. A landmark that, together with the launching of Caprabo's fresh product platform in ZAL Port de El Prat, in Llobregat, at the end of 2020, and the start of the construction of the new fresh product distribution platform Vegalsa-EROSKI in Sigüeiro, in A Coruña, at the end of 2021, complete the redesigning of their fresh product platform map in the northern area. This enables the group to evolve towards an *"efficient and sustainable logistics network, essential for EROSKI's strategy with regard to fresh and local produce, and also allows us to improve the environmental and economic sustainability of the value chain"*, EROSKI's Chair has explained.

Likewise, at the end of the year, EROSKI inaugurated the most energetically sustainable supermarket of their entire network in the neighbourhood of Lakua-Arriaga, in Vitoria-Gasteiz. An innovative project that has reduced energy consumption by 50% as compared to a standard store, with 100% of the energy they use coming from renewable sources. This project is framed within the commitment to becoming a company with net zero greenhouse gas emissions in 2050, which EROSKI announced in July 2021.

Normalized financial debt

In 2021 EROSKI reduced their financial debt by 443 million Euros, down to 953 million Euros, having accrued a total debt reduction of 2,470 million Euros since 2009. *"We have met our debt amortization objectives established for the end of 2021, even above our expectations, placing our bank debt below one thousand million. Debt reduction throughout these years has been considerable; and we have finally reached reasonable levels of financial leverage"*, Agustín Markaide said.

Major boost to solidarity, €17 million into social action

EROSKI

Corporate Communication
KRISTIAN PRIETO

Phone: 946 211 214

comunicacion@eroski.es

EROSKI – PRESS OFFICE CONSEJEROS DEL NORTE

JOANA G. LANDAZABAL
EDURNE IZQUIERDO

Phone: 944 158 642

[Online press room](#)

The EROSKI Group reinforced their charitable activity in 2021 and contributed 17 million Euros to social projects, such as the collaboration with food banks and the support to those affected by the eruption of the volcano on the island of La Palma. 56% of that amount was provided by EROSKI and the remaining 44% by customers and institutions.

The cooperative makes €59 million profit

The parent cooperative, EROSKI S.COOP., had a positive result of 58.7 million Euros, in spite of the extraordinary impact of the 9 million Euro energy bill.

Moreover, EROSKI incorporated 629 people as cooperative members in 2021, raising the total member workers of the parent cooperative to 9,058 at the end of last year.

Lines extracted from the CONSOLIDATED RESULTS ACCOUNT EROSKI GROUP In million Euros		
	31/01/2022	31/01/2021
GROSS SALES (WITH VAT)	5,116	5,376
EBITDA	260.83	332
OPERATING PROFIT *	185.5	253
RESULT AFTER TAX	104.6	-77.56

* Before the result of sale of fixed assets, non-current activities, impairment, financial items and taxes.

About EROSKI

EROSKI is the first distribution group of the cooperative type in Spain and one of the leaders in the northern Spanish market (Galicia, Basque Country, Navarre, Catalonia and the Balearic Islands) with a share above 12% in said market. Its commercial network comprises 1,646 stores, including supermarkets, hypermarkets and cash & carry; in addition to petrol stations, optical shops, travel agencies and sports shops, as well as the online supermarket. It also has more than 6 million customer members and more than 33,000 cooperative members, workers and franchisees.

EROSKI

Corporate Communication
KRISTIAN PRIETO

Phone: 946 211 214

comunicacion@eroski.es

EROSKI – PRESS OFFICE CONSEJEROS DEL NORTE

JOANA G. LANDAZABAL
EDURNE IZQUIERDO

Phone: 944 158 642

[Online press room](#)