

Held today with the attendance of 500 delegates

EROSKI'S GENERAL ASSEMBLY APPROVES THE 2021 ACCOUNTS AND DECIDES TO ALLOCATE €56 MILLION FROM PROFIT TO RESERVES

- Rosa Carabel will be handed over the baton by Agustin Markaide and will become the Chief Executive Officer of the organization
- The General Assembly of delegates, the highest decision-making body of the cooperative, convened 250 Worker Members and 250 Consumer Members
- The €59 million profit of the cooperative is allocated to AFSE interest (€2.8 million) and the rest (€56 million) to reserves
- Leire Mugerza, who has been chairing the Governing Council of the cooperative for 10 years now, has been re-elected as a member of the governing council

Barakaldo, 26 May 2022.- The cooperative [EROSKI](#) held its General Assembly of delegates, to which 500 members representing Workers as well as Consumers had been convened, in Barakaldo (Bizkaia) this afternoon. It was the last meeting for Agustin Markaide as Chairman of the EROSKI Group, as he is about to retire after 11 years as chief executive officer and over 30 years in the cooperative. Within the framework of the highest decision-making body of the cooperative, the Governing Council informed the delegates about Rosa Carabel's appointment as EROSKI's chief executive officer as from next July 1st.

The assembly approved the individual annual accounts of the cooperative and the consolidated accounts of the group, as well as last year's management report. Moreover, the attending members of the cooperative agreed to distribute the €59 million profit earned by the cooperative in 2021 by allocating €2.8 million to pay the interest of the AFSE (Subordinated Debt Obligations) which are equity and the remaining €55.9 million of net profit to reserves.

During his intervention, Agustin Markaide thanked *"the effort made by EROSKI's professionals to provide, at any time, the right response to the succession of changes that society has been facing in recent years"*. Likewise, he pointed out that EROSKI's economic and financial evolution has been very positive and described the result for 2021 as the best in the last 14 years. And he has especially encouraged members to *"enthusiastically face the new stage on which EROSKI has embarked, with greater scope for action and a fresh new look to deal with the new challenges. New stages require new leaderships. Rosa Carabel's leadership is backed by her professionalism and her experience of over 25 years in the group, most of them as a member of the parent cooperative"*.

Rosa Carabel pointed out that she is *"proud and grateful for the trust that the Governing Council has placed on me"*. She underlined that EROSKI's is a collective project that is being built with everyone's contribution, *"a project that gained over*

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600 new cooperative members in 2021 and will continue gaining new members up to two thousand in 5 years". Carabel explained that she is facing this new stage with the aim "of reinforcing the bases of our project and promoting its steady development".

Health, proximity and sustainability

Carabel addressed the attending members to remind them that *"society and consumers are undergoing a quick transformation and we must give them the solutions they need, which are different from those given in the past. In recent years society and consumers have made a firm commitment to healthy and sustainable food based on local products. This commitment is in line with the commitment that EROSKI has been making for more than two decades".*

In this context, Carabel announced that tomorrow EROSKI will enter into a new collaboration agreement with the Basque Government to promote the agrofood sector in the Basque Country. This agreement renews the agreement concluded nine years ago by both organizations. An agreement that has tripled the commercial activity developed by EROSKI and the almost 300 local producers that supply more than 2,400 products to the cooperative in the Basque Autonomous Community.

Amongst the most recent initiatives related to proximity products and sustainability is EROSKI Azoka, a market place to promote the direct commercialization of local products from producers themselves to consumers. Rosa Carabel stated that *"our aim is to improve the experience of consuming local products with high social and economic value as well as high quality at a fair price".*

Extensive participatory process

The assembly marks the culmination of an extensive prior participatory process of EROSKI's Worker and Consumer members that includes over 40 information sessions and preparatory meetings both in person and through digital connections.

The Chair of EROSKI's Governing Council, Leire Mugerza, who was re-elected as a member of the Council at the assembly, underlined that *"the involvement of the entire social collective, as well as their work and dedication, have made it possible to transform EROSKI and to embark on a new stage in which we will carry on the mission of this cooperative project, working to protect the health of consumers and the sustainability of our environment, in a different way of doing business".*

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 of above 13% in said market. Their 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

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customer members and more than 33,000 cooperative members, workers and franchisees.

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