

**Extraordinary General Assembly convened for October 10th**

**EROSKI'S GOVERNING COUNCIL WILL REQUEST GENERAL ASSEMBLY'S APPROVAL FOR BOND ISSUE**

- **The top governing body of the cooperative will submit a financing issuance proposal for a maximum amount of €600 million to be approved by the General Assembly**
- **The Governing Council will propose the issuance of a bond as a financing mechanism to comply with the obligations undertaken within the framework of the current refinancing agreement.**

**Elorrio, 22 September 2023.-** EROSKI S. Coop's Governing Council will request the General Assembly's approval for a bond issue as a financing instrument that contributes to the fulfilment of the obligations undertaken within the current financial framework. To this end, today they have convened an Extraordinary General Assembly to be held in Elorrio on October 10<sup>th</sup>, where they will submit a proposal, to be authorized by the cooperative's top decision-making body, for the issuance of an instrument exclusively aimed at institutional holders, for a maximum amount of 600 million Euros.

**Fulfilment of debt amortization commitments**

If the General Assembly approves the proposed financing instruments, EROSKI expects to use the resources that are obtained to meet the next debt amortization commitments. These commitments involve a schedule with two debt maturity terms for EROSKI, July 31st, 2024, for the amount of 503 million Euros, and July 31st, 2027, for the amount of 200 million Euros.

The reduction of the debt over the last years has been considerable; this has enabled EROSKI to lower their financial leverage levels. To be precise, during the year 2022, EROSKI reduced their financial debt by 44 million Euros, down to 858 million Euros at the end of the first semester of 2023, which makes a total debt reduction of 2,514 million Euros since 2009. This represents a 75% reduction in the debt total.

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