

Highest decision-making body of the cooperative

EROSKI'S GENERAL ASSEMBLY DECIDES TO USE THEIR ENTIRE 2023 NET SURPLUS TO STRENGTHEN THEIR EQUITY

- **The General Assembly of delegates has convened 250 Worker Members and 250 Consumer Members**

Barakaldo, 30 May 2024.- [EROSKI](https://www.eroski.es) held its annual Ordinary General Assembly of delegates, to which 500 members representing Workers as well as Consumers had been convened, in Barakaldo (Bizkaia) this afternoon. The attending members approved the individual annual accounts of the cooperative and the consolidated accounts of the EROSKI group, as well as the management report for the year 2023. Moreover, they decided to allocate the 70.4 million Euro net surplus from the positive results of the year 2023 to reserves.

During her intervention, the EROSKI Group's CEO, Rosa Carabel, highlighted the *"extraordinary performance of the organization in 2023"*, an assessment that she shared with those worker and consumer members who attended the General Assembly. Carabel reviewed the positive indicators with which they closed the previous year, in which *"sales, ebitda, the current result and profit grew"*, and all this in a complex economic context in which inflation and its effect on households forced EROSKI to redefine their strategies so as to give an adequate response to the current economic challenges. To this end, *"the efforts in efficiency have been critical"*. EROSKI's CEO also enhanced the value of *"the consolidation of the cooperative's financial situation after the successful bond issue at the end of 2023"*. Moreover, she thanked the members for *"their effort and spirit of cooperation"* and encouraged them to *"feel proud of what has been achieved"*.

Moreover, she reviewed the achievements made to reinforce and increase consumers' confidence *"with a differential proposal for healthy eating, local produce, personalized attention and saving; without forgetting innovation and social responsibility"*. Carabel also explained the main points of the strategic plan that will guide the organization during the next 3 years: *"A plan that updates our mission and our vision for a prosperous and sustainable future, combining the focus on the generation of business results with the creation of wealth in our environment, the promotion of healthy eating as well as the full satisfaction of consumers and workers, most of whom are women."*

EROSKI

Corporate Communication
Manager
PATRICIA MARTÍN SANCHIDRIÁN

Telephone: 946 211 214

comunicacion@eroski.es

**EROSKI – PRESS OFFICE
CONSEJEROS DEL NORTE**

JOANA G. LANDAZABAL
EDURNE IZQUIERDO

Telephone: 944 158 642

[Online press room](#)

This plan comprises eleven strategic initiatives that place the focus for the next period on good prices, the quality range, customers' experience, growth through larger sales floor areas, people, technology and communication.

Issuance of promissory notes as supplementary financing

The highest decision-making body of the cooperative also authorized the registration of a promissory note programme for a maximum nominal amount of 100 million Euros in the Alternative Fixed-Income Market (MARF) with EROSKI Sociedad Cooperativa as the issuer. EROSKI keeps progressing along their roadmap to further reduce indebtedness. *"This is a short-term financial instrument used by a wide and diverse range of companies to provide financing that supplements bank financing for the development of the business, something we can now avail ourselves of due to the confidence that the markets place in us",* the group's CEO explained.

Extensive prior participatory process

This Assembly brings to an end an extensive prior participatory process of EROSKI's Worker and Consumer Members, which included 43 preparatory meetings both in person and through digital connections.

The Chair of EROSKI's Governing Council, Leire Mugerza, enhanced the value of *"the commitment, cooperation and unity of the entire corporate group because their work, dedication and effort have made it possible to transform EROSKI, to grow stronger and to look ahead with optimism, staying true to our mission and vision as a consumer cooperative, a unique social and business model"*. She also mentioned the new Strategic Plan 2024-2026, pointing out that it *"maintains and categorically reaffirms our roots, our DNA, our values and, most certainly, our purpose"*.

About EROSKI

EROSKI is the first distribution group of the cooperative type in Spain and one of the leaders in the northern Spanish market – from Galicia to the Balearic Islands – with a 12.8 % market share in this area; it is the leader in the Basque Country, Navarre and Galicia and a co-leader in the Balearic Islands. Its commercial network, at the end of 2023, comprised 1,533 establishments, including supermarkets, hypermarkets, cash & carry and online supermarkets; as well as petrol stations, sports shops and other non-food businesses. Moreover, it has more than 6.4 million Customer Members and more than 27,400 Cooperative and Worker Members, almost 9,000 of whom are owner members, in addition to the workers of the over 620 franchised stores.

EROSKI

Corporate Communication Manager
PATRICIA MARTÍN SANCHIDRIÁN

Telephone: 946 211 214

comunicacion@eroski.es

EROSKI – PRESS OFFICE CONSEJEROS DEL NORTE

JOANA G. LANDAZABAL
EDURNE IZQUIERDO

Telephone: 944 158 642

[online press room](#)