

Maintains commercial boost

**EROSKI INCREASED TURNOVER BY 3.4% DURING THE
FIRST QUARTER OF THE YEAR 2024**

- **Gross sales in the food section grew by 4.4% up to €1,297 million**
- **The first three months of the year closed with a positive result of €9.5 million**
- **The reduction of the gross margin on sales continued due to the increased investment aimed at mitigating the passing on of higher costs to prices**

Elorrio, 24 June 2024.- The [EROSKI](#) Group closed the accounts for the first quarter of the current year, from 1 February to 30 April 2024, with a turnover that has maintained the growing trend of recent years. Hence, gross sales reached 1,364 million Euros, which represents an increase by 3.1% with regard to the same period of the previous year, and 3.4% at constant surface area.

Worthy of note is the gross sales figure in the food section, which amounted to 1,297 million Euros, 4.4 % above that for the same period in 2023. The positive result of the group rose to 9.5 million Euros.

This progression has been determined by the good reception of the promotional and price containment effort that the group has been making since the end of 2021 in order to mitigate the passing on of higher costs to sale prices. A measure that is reflected in the reduction of the percentage gross margin on total sales, which decreased by 0.8 points during that period, compared to the first quarter of the previous financial year.

This investment in saving and price containment initiatives has taken place in a context of growing operating costs during the year, which could be limited through continuous efficiency improvement actions.

"We keep consolidating our growth with a total gross sales increase up to 1,364 million Euros, a rise by 3.4% at constant surface area over the same period in 2023, boosted, to a large extent, by the good acceptance of our new price policy by consumers, through a promotional activity that helps ease families' budgets. An effort that has brought about an improvement in sales as well as the consolidation of EROSKI's competitiveness in terms of price and commercial appeal" EROSKI's CEO, Rosa Carabel, has pointed out. She has also stated that the quarter has met the

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expectations of the company, which aspires to achieve *ebitda results in line with those obtained in 2023*, which was an extraordinary year for the company.

About the EROSKI Group

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 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.

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