

**Consolidated commercial boost with 2.4% increase in turnover**

**EROSKI CLOSES THE THIRD QUARTER OF THE YEAR 2024 WITH A POSITIVE RESULT OF €66.3 MILLION**

- **Gross sales grew up to €4,367 million**
- **Ebitda stood at €246 million**
- **The effort continues and margins are being further reduced to mitigate the impact of higher costs on product prices**

**Elorrio, 12 December 2024.**- The [EROSKI](#) Group closed the accounts for the third quarter of the current financial year, from 1 February to 31 October 2024, showing steady growth in sales in a challenging environment.

During the first nine months of the year, the turnover of the EROSKI Group maintained its upward trend. Thus, the business volume reached gross sales of 4,367 million Euros, which represents a 2.4% increase as compared to the same period last year.

Especially noteworthy is the gross sales figure in the area of food, which reached 4,149 million Euros, 3,1% above the figure recorded in the first nine months of 2023. This evolution has been possible thanks to the positive reception of the promotion and price containment effort that the group has implemented and maintained since 2021. To this end, a big effort has been made to reduce this impact, amounting to 33 million Euros in the first six months of 2024.

The positive result of the group rose to 66.3 million Euros, improving the initial expectations of the company. This figure, lower than that of the previous year by 38.7 million, mainly reflects the improvement in price competitiveness and the lower extraordinary results as compared to the same period in 2023.

*“During the first 9 months of the year we have consolidated the growth of our gross food sales, which have been 3,1% higher than those of the same period in 2023. This increase has been largely driven by our new price policy, which relies on a remarkable effort aimed at easing consumers’ budgets. A clear example is the accrued saving of over 33 million Euros that we generated in the first six months of the year 2024 for those who choose EROSKI to do their shopping. Also, we will invest 22 million Euros in special promotions at Christmas. The campaign “Christmas Big Deals” will include considerable discounts in over 100 key products. This allows us to*

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*reinforce our competitiveness in terms of price and commercial appeal", Rosa Carabel, EROSKI's CEO, has explained.*

### **Cost control**

In spite of the inflationary environment, the company has managed to curb the increase in expenditure to a moderate growth with regard to the first nine months of 2023, which evinces efficient management in all areas through continuous efficiency improvement actions.

### **Solid *ebitda* and stable projection for the end of the year**

The *ebitda* reached 246 million Euros in the first nine months of the year, standing at solid rates around 6%, which allows us to maintain a favourable forecast for the end of the year, similar to that of the same period last year.

As for the last quarter of the year, the EROSKI Group maintains a positive outlook, focused on consolidating growth and stabilising profitability.

### **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 group of workers of the over 620 franchised stores.

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