

Highest decision-making body of the cooperative

EROSKI'S GENERAL ASSEMBLY DECIDES TO USE MOST OF THE 2024 NET SURPLUS TO STRENGTHEN THEIR EQUITY

- **The General Assembly of delegates has convened 250 Worker Members and 250 Consumer Members**
- **The appropriation of 10% of the surplus from the previous year for the COFIP fund has been recovered**
- **Under the slogan "Thank and Progress", the emphasis has been placed on the effort of all those who have worked on EROSKI's transformation and on the beginning of a phase of growth and consolidation**

Barakaldo, 2 June 2025.– [EROSKI](#) held its Ordinary General Assembly of delegates in Barakaldo (Bizkaia) this afternoon with the participation of 500 members representing Worker Members as well as Consumer Members, the highest decision-making body of the cooperative. The event was held under the slogan "Thank and Progress", which summarises the spirit in which the organisation values the progress made in recent years and looks to the future with ambition.

During the assembly the attendees approved the individual annual accounts of the cooperative and the consolidated accounts of the group corresponding to the year 2024, as well as the management report for the year 2024. Moreover, they decided to use most of the net surplus from the year 2024, once the interest of the AFSEs (EROSKI's subordinated financial contributions) has been paid, to strengthen the cooperative's equity. In point of fact, their excellent results enable strengthening the capitals of the members and allocating, after several years when it was not possible to do so, 10 % of the surplus to the Contribution Fund for Education and Cooperative Promotion and other Public Interest Initiatives (COFIP).

During her intervention at the assembly, the EROSKI group's CEO, Rosa Carabel, stated: *"We have delivered an extraordinary performance in 2024, progressing in efficiency, results and consumers' trust in a demanding environment. We have grown in sales, ordinary result and EBITDA this year, even surpassing the excellent figures of 2023".*

Carabel highlighted the value of *"the consolidation of our financial situation, thanks to rigorous managerial and strategic decisions. It is only fair to recognise all the effort made during these years in which a complex situation has been handled with the participation of*

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members in decision-making and in the management of the organisation's transformation. An evolution that has led us to this moment that is so positive for the cooperative and for the entire EROSKI group, which enables us to head steadily towards a future with innumerable challenges but full of opportunities".

The General Assembly also authorised the Governing Council to carry out a future debt refinancing operation, up to a maximum amount not exceeding the current nominal value plus the cost associated to the operation, mainly aimed at reducing the financial cost and simplifying the debt structure. This decision reinforces EROSKI's financial flexibility as well as their capacity to continue optimising their debt structure in an effective manner.

Extensive prior participatory process

The Assembly brings to an end an extensive participatory process of EROSKI's Worker and Consumer Members, which included 42 preparatory meetings, both in person and through digital connections.

The Chair of the Governing Council, Leire Mugerza, underlined the value of the cooperative model, the rooting in the territory and the importance of collective work: *"This General Assembly is the reflection of an exemplary participatory process. Today we recognise all that we have achieved together, and we prepare to move forward relying on solid bases: a robust business model, deeply rooted in our territory, recognition by consumers, the solvency of our results and the professionalism and commitment of our teams. We are making steady progress towards a future full of challenges, building on a firm foundation and a cooperative purpose that is more alive than ever".*

At present, EROSKI employs more than 27,600 people, 9,016 of whom are owner members. Its commercial network comprises 1,502 establishments, including their own as well as franchised stores, which makes it one of the leading food distribution groups in the north of Spain.

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