



## EsSelunga Group: First Half 2024 Results

On September 26 2024 the Board of Directors of EsSelunga reviewed the performance of the first half of 2024.

- EsSelunga Group generated **Sales** totalling € 4,726.7 million, recording a 1.9% growth compared to the same period in 2023.
- **Shelf prices** showed a 0.4% average increase against a 1.5% average suppliers' inflation.
- **EsSelunga remains at the top ranking for price competitiveness** with 0.9 percentage points below the Trading Area and with 1 percentage point below the Italian market average (Source NRPS Nielsen).
- **Recurring EBITDA<sup>①</sup>** amounted to € 341.5 million (7.2%), compared to € 358.5 million (7.7%) in the first half of 2023.
- **EBIT** amounted to € 103.6 million (2.2%), compared to € 112.8 million (2.4%) in the first half of 2023.
- **Net Income** amounted to € 44.7 million (0.9%), compared to € 53.5 million (1.2%) in the first half of 2023.
- **EsSelunga invested** € 231 million.
- In the first half of 2024 **EsSelunga opened a store** in Ravenna.
- **Adjusted Net Financial Position** was € -1,714.9 million, down compared to 31 December 2023 due to the seasonal nature of the business.

<b>Net Financial Position</b> <i>(€ million)</i>	<b>30.06.2024</b>	<b>31.12.2023</b>	<b>30.06.2023</b>
<b>Net Financial Position</b>	<b>(2,244.4)</b>	<b>(1,967.7)</b>	<b>(2,214.6)</b>
Operating Leases (IFRS 16)	483.7	499.4	484.7
Fidaty Oro Receivables	45.9	57.8	49.6
<b>Adjusted Net Financial Position</b>	<b>(1,714.9)</b>	<b>(1,410.5)</b>	<b>(1,680.2)</b>

(i) Recurring EBITDA does not include the € 29.1 million costs mainly related to the Milan Public Prosecutor's Office investigation.

- On July 31 2024 the Milan Prosecutor's Office issued a dismissal decree for Esselunga, marking the closure of the investigation initiated in June 2023.

Limite di Pioltello (MI), September 26 2024

**For further information:**

**Francesca Cirillo**  
**Investor Relations Esselunga, tel. (+39) 02 9293 7037**  
**Email: [investor.relations@esselunga.it](mailto:investor.relations@esselunga.it)**

***ESSELUNGA** is one of the leading Italian food retailers, operating through a network of 192 stores, served by production and processing plants. Esselunga was founded in 1957 with the opening in Milan of the first supermarket in Italy. Today the company has ca. 27.000 employees and more than € 9,3 billion revenue. Esselunga has 5.5 million loyal clients and it's an example of quality and innovation with a daily commitment to sustainability.*

## Esselunga Group - Financial Performance as of June 30, 2024

<b><i>Income Statement</i></b> <i>(€ million)</i>	<b>First Half 2024</b>		<b>First Half 2023</b>	
<b>Total Sales</b>	4,726.7	+1.9%	4,638.0	+7.3%
<b>Recutting EBITDA</b>	341.5	7.2%	358.5	7.7%
<b>EBITDA</b>	312.4	6.6%	300.1	6.5%
<b>EBIT</b>	103.6	2.2%	112.8	2.4%
<b>Net Income</b>	44.7	0.9%	53.5	1.2%

<b><i>Balance Sheet</i></b> <i>(€ million)</i>	<b>As of June 30, 2024</b>	<b>As of December 31, 2023</b>
Non-current assets	5,447.9	5,424.7
Current assets	1,070.8	1,194.6
<b>Total Assets</b>	<b>6,518.7</b>	<b>6,619.3</b>
Shareholders' equity	1,963.2	1,967.5
Non-current liabilities	2,088.1	2,187.2
Current liabilities	2,467.4	2,464.6
<b>Total Liabilities and Shareholders' Equity</b>	<b>6,518.7</b>	<b>6,619.3</b>

<b><i>Cash Flow Statement</i></b> <i>(€ million)</i>	<b>First Half 2024</b>	<b>Full Year 2023</b>	<b>First Half 2023</b>
<b>Net Financial Position at the beginning of the period</b>	<b>(1,967.7)</b>	<b>(1,915.0)</b>	<b>(1,915.0)</b>
Cash Flow from operations	64.9	515.1	(26.5)
Cash Flow from investing activities	(259.5)	(472.8)	(238.8)
Cash Flow from financing activities	(32.1)	(95.0)	(34.3)
Dividends paid	(50.0)	-	-
<b>Net Cash flow</b>	<b>(276.7)</b>	<b>(52.6)</b>	<b>(299.5)</b>
<b>Net Financial Position at the end of the period</b>	<b>(2,244.4)</b>	<b>(1,967.7)</b>	<b>(2,214.6)</b>
IFRS 16 <i>Leases</i>	483.7	499.4	484.7
"Fidaty Oro" Receivables	45.9	57.8	49.6
<b>Adjusted Net Financial Position</b>	<b>(1,714.9)</b>	<b>(1,410.5)</b>	<b>(1,680.2)</b>