TO THE NATIONAL SECURITIES MARKET COMMISSION

Pursuant to the provisions of article 226 of Law 6/2023, of 17 March, of the Spanish Securities Markets and Investment Services, Distribuidora Internacional de Alimentación, S.A. ("**DIA**" or the "**Company**") hereby announces and makes public the following:

INSIDE INFORMATION

The Company and certain of its group companies (the "**DIA Group**") have on the date hereof entered into a financing agreement with a syndicate of leading banks and funds (the "**New Syndicated Lenders**") for a maximum aggregate amount of EUR 885,000,000 (the "**New Financing**") with a maturity of three to five years and an average margin of 5.56% plus Euribor.

The main objective of the New Financing is to provide the DIA Group with a solid and stable long-term financial structure that will allow it to consolidate its growth strategy.

The funds obtained under the New Financing will be used by the DIA Group to:

(i) prepay in full (a) the existing financial indebtedness of the DIA Group under the syndicated financing agreements originally entered into on 31 December 2018 with a group of syndicated lenders, maturing on 31 December 2025 and with a current available and outstanding amount of EUR 755,181,128, (b) the debt under the notes issued by the Company on 4 April 2017, maturing on 30 June 2026 and with a current outstanding principal amount of EUR 30,800,000, and (c) the debt under a bilateral credit facility entered into by the DIA Group with one of the syndicated lenders amounting to EUR 7,000,000 (collectively, the "**Existing Financial Indebtedness**");

(ii) to finance general corporate and working capital needs of the DIA Group; and

(iii) pay the costs associated with the refinancing.

The Company believes that the New Financing will allow the DIA Group to:

(i) secure a capital structure which provides the DIA Group with the necessary flexibility for the execution of its strategic plan, which is expected to be unveiled in March 2025, in the framework of an Investors Day which will follow the presentation of the 2024 financial year results (expected to take place in February 2025);

(ii) strengthen the financial structure of the DIA Group, by extending debt maturities and improving its liquidity by increasing the financing limits by EUR 92 million, which will provide greater stability and flexibility for the development of its operations; and

(iii) improve terms and conditions of the Existing Financial Indebtedness and return to an indebtedness which is in line with the current improvement in the financial profitability of the DIA Group. With this new financing, the DIA Group's management team will have greater flexibility and freedom to develop its business operations and focus on future growth.

The effectiveness of the New Financing and the repayment of the Existing Financial Indebtedness are subject to the satisfaction, no later than 30 December 2024, of certain customary conditions precedent for this type of transactions, including the approval of the New Financing by the Company's General Shareholders' Meeting prior to such deadline.

In order for the aforementioned General Shareholders' Meeting condition precedent to be satisfied, the Board of Directors of the Company has approved to call an Extraordinary General Shareholders' Meeting. The details of such Extraordinary General Shareholders' Meeting will be announced shortly by the Company through the publication of the corresponding convening notice.

The main terms and conditions of the New Financing are summarised in **Annex 1**.

As part of the resolutions to be submitted for the approval of the Extraordinary General Shareholders' Meeting, the Board of Directors has resolved to propose to the Extraordinary General Shareholders' Meeting to implement a reverse stock split transaction in DIA, with an exchange ratio of one (1) new share for every one thousand (1,000) pre-existing shares in the Company, raising the nominal value of the shares from EUR 0.01 to EUR 10.00. With this transaction, DIA seeks to: (i) set the Company's stock price at a price that is aligned with comparable listed companies in Spain in terms of market capitalization and with other foreign listed companies in the retail sector, (ii) help improve the Company's market's perception, and (iii) limit share volatility and reduce the possibility of sharp movements in the share price.

Please find attached a press release.

Madrid, 11 December 2024.

Distribuidora Internacional de Alimentación, S.A.

____

Guillaume Marie Didier Gras
Chief Financial Officer

Schedule 1 – Summary of main terms and conditions of the New Financing

The main terms and conditions of the New Financing are the following:

(i) Revolving Facility

(a) Lenders: Spanish and international banks.

(b) Total commitment: EUR 350,000,000, including confirming lines, credit facilities, revolving credit facility, bonding lines and other ancillary facilities.

(c) Maturity: 3 years after closing date, with 2 additional annual extensions at the lenders' discretion.

(d) Applicable margin: 375 basis points plus Euribor, subject to margin step downs and step ups depending on net leverage level, with a zero basis points Euribor floor.

(e) Ranking: Super senior (secured).

(f) Scheduled amortization: Repayment of 2.5% every six months, starting in December 2026.

(g) Voluntary prepayment: The Group may prepay any amounts due under the Revolving Facility at any time at par value without prepayment fee or premium.

(ii) Term Loan B

(a) Lenders: International funds.

(b) Total commitment: EUR 535,000,000.

(c) Maturity: 5 years after closing date, subject to maturity spring back to 6 months after the Revolving Facility maturity date if the Revolving Facility is not extended (unless the Group has (i) sufficient cash to repay the outstanding balance of the drawn amounts under the Revolving Facility, and (ii) EUR 80,000,000 in cash on the relevant test date).

(d) Applicable margin: 675 basis points plus Euribor, subject to margin step downs and step ups depending on net leverage level, with a 75 basis points Euribor floor.

(e) Ranking: Senior secured, junior only to the Revolving Facility upon enforcement.

(f) Scheduled amortization: Repayment of 2.5% every six months, starting in December 2026, with the remaining outstanding amount being repaid in full on the maturity date.

(g) Voluntary prepayment: Non-call period for 2 years after the closing date, during which a make-whole premium plus a 2.5% prepayment fee will be payable for any voluntary or mandatory prepayment. Then, a prepayment fee of 2.5% between months 24 and 36 after the closing date, a prepayment fee of 1.5% between months 36 and 48 after the closing date, and a prepayment fee of 1% between months 48 and 60 after the closing date.

(iii) Common terms for Revolving Facility and Term Loan B

(a) Main documents:

- Senior Facilities Agreement.
- Intercreditor Agreement.
- Fee Letters.
- Security Documents.

(b) Mandatory prepayment: Mandatory prepayment of the Revolving Facility and the Term Loan B taking place upon customary events such as change of control and disposals.

(c) Events of default: standard events of default under this type of financing transactions.

(d) Financial covenants:

- Net leverage: the initial maximum net leverage ratio is 3.80x (testing starting in June 2025), which is decreased each semester until reaching 2.60x.
- Liquidity: the Group must have a minimum EUR 40,000,000 cash balance at all times, excluding cash in transit.

(e) Restricted actions: The list of restricted actions is customary for financing transactions of this type, and includes:

- Dividend distributions: no dividends may be distributed by the Company until the New Financing has been fully repaid (intragroup dividends are permitted, subject to the Company's cash balance restriction set at EUR 5,000,000).

- Corporate and business transactions: (i) the acquisition, disposal or contribution to another company of assets and incurring additional financial indebtedness, (ii) the transformation, merger, spin-off or global assignment of assets and liabilities, (iii) certain corporate transactions which may require the amendment of bylaws, such as certain capital increases or reductions or (iv) dissolution and liquidation. All subject to certain carve-outs and permitted baskets.

- Payments to LetterOne: payments by the DIA Group to LetterOne are restricted.

(f) Obligors, guarantees and security:

- Original obligors: The Company, DIA Finance S.L.U., DIA Retail España, S.A.U. ("**DIA Retail**"), Pe Tra Servicios a la Distribución, S.L.U., Luxembourg Investment Company 317 S.à r.l., Luxembourg Investment Company 318 S.à r.l., Luxembourg Investment Company 319 S.à r.l and Luxembourg Investment Company 320 S.à r.l. (collectively, the "**Original Obligors**").

- Additional security: The security package granted in favour of the New Syndicated Lenders includes:

  - Pledges over the shares of each Original Obligor (excluding the Company) and DIA Argentina, S.A.

  - Real estate mortgages over real estate owned by DIA Retail.

  - Chattel mortgages over core brands owned by DIA Retail.

  - Security over intragroup receivables.

  - Security over material bank accounts of each Original Obligor.

(g) Governing law and jurisdiction: The Senior Facilities Agreement and the Intercreditor Agreement are subject to English law and the courts of England, while the Security Documents are subject to local law and courts (Spanish, Argentinean or Luxembourg, as applicable).

Grupo Dia refinances its debt with an agreement for €885 million that provides the company with the optimal financial structure to accelerate its future growth

/ *With this refinancing agreement, the company strengthens its financial structure to support* ***the growth of the business*** *contemplated in the 25-29 Strategic Plan that will be released in the first quarter of next year. An Investor's Day presentation will be held.*

/ *With the aim of promoting the transfer of the improvement in financial and operational results to the value of the share, the Board of Directors of Grupo Dia has agreed to* ***implement a share grouping operation (Reverse Split)****.*

December 11th, 2024, Las Rozas de Madrid. Grupo Dia, a leader in proximity food distribution, has signed a refinancing agreement for an amount of 885 million euros aimed at strengthening its capital structure and accelerating its growth plan.

This milestone has been reached one year before the maturity date of the current financing terms. This agreement proves the confidence of its financial community in the Group's results and strategy, focused on consolidating and expanding its leadership as a reference store in proximity and the online channel.

The funds received in this transaction will be used to (a) fully repay the current financing consisting of (i) the financial debt under the syndicated financing contracts originally entered into on December 31, 2018, (ii) the debt under the bonds issued by the Company, and (iii) the bilateral financing facility; (b) cover the costs associated with this refinancing; and (c) support the company's growth plan and its working capital needs.

In the words of **Martín Tolcachir, Global CEO of Grupo Dia**: "*This refinancing agreement demonstrates the confidence of the financial community in the company and the success of its business transformation. We are moving forward with a firm step. With this transaction, we have the foundation to support our growth plans for the coming years. The improvement in performance has been possible thanks to the excellent work of our team and our franchisee network. I am deeply excited that the company is entering a new phase of accelerated growth.*"

With this refinancing agreement, Dia Group strengthens its financial structure and obtains favourable financing conditions regarding terms and document flexibility. The maturity of the company's debt is extended to a maximum of 5 years and increases its liquidity level. The company's solid financial performance has allowed it to obtain financing conditions that allow the company to support the growth plan for 2025-29 that will be presented to the market during the first quarter of next year. An Investor's Day will be held to present Grupo Dia's long term plans to communicate Dia's performance and plans with the investor community.

Reverse Split Announcement

In order to promote the liquidity of Dia's shares and their long-term performance, the Board of Directors of Grupo Dia has agreed to implement a share grouping operation (Reverse Split), applying an exchange ratio of one thousand (1,000) pre-existing shares of the Company for one new share, raising the nominal unit value of the shares from 0.01 euros to 10.00 euros. With this Reverse Split, it is possible to place the share price of Dia at a value that is in line with comparable listed companies in Spain and abroad, in addition to favouring the transfer of the improvement in financial and operational results to the value of the share.

Guillaume Gras, CFO of Grupo Dia, indicates about this decision that *"carrying out a Reverse Split is an important step to improve the perception of value with the aim of reaching a wider universe of investors. Grupo Dia has had two and a half consecutive years of growth in like-for-like sales and an increase in market share to comparable area in Spain. We want the Stock Price to reflect this excellent performance. It is a very important measure for our shareholders, and we hope to have their approval, as it will lead us to a new stage of growth under normalized conditions, thanks also to the agreed refinancing, a symbol of the confidence of the banks and the market in the company."*

The closing of the refinancing agreement is subject to the fulfilment, no later than 30 of December 2024, of certain conditions precedent customary in this type of transaction, including the corresponding approval by the General Shareholders' Meeting. To this end, **the Board of Directors of Grupo Dia has agreed to hold it**, and the details will be announced shortly through the publication of the corresponding call announcement.

In the refinancing and Reverse Split process, the company has received independent financial advice of PJT Partners. Société Générale has provided advice on the Reverse Split process. Legal advice has been provided by Akin Gump and Pérez-Llorca.

To achieve our purpose, we rely on a strong network of suppliers, with 96% of our purchases made locally. This allows us to offer our nearly 10 million loyal customers accessible food for all, with a comprehensive assortment, a clear commitment to fresh and local products, and our Dia brand of the highest quality.

www.diacorporate.com **#CadaDiaMasCerca** **Linkedin:** Grupo Dia

For additional information:

Dia España

Ainhoa Murga
ainhoa.murga@diagroup.com
comunicacion@diagroup.com