

**RESOLUTIONS PROPOSED BY THE BOARD OF DIRECTORS OF DISTRIBUIDORA  
INTERNACIONAL DE ALIMENTACIÓN, S.A. TO THE 2024 EXTRAORDINARY  
GENERAL SHAREHOLDERS' MEETING EXPECTED TO BE HELD ON 27 DECEMBER  
2024**

- 1. Approval of refinancing transaction and authorization for the creation of security over assets of the Company for the purposes of Article 160 f) of the Spanish Companies Act.**

**FIRST RESOLUTION**

*“After considering different financing alternatives, the Company with PJT Partners, acting as its independent financial external advisor for this purposes, launched a competitive process aimed at testing the market and securing the most competitive terms for the new financing in the current environment considering the circumstances of the Company which, as announced by the Company by means of the inside information notice dated 11 December 2024, with registration number 2509, attached as Annex 1 to these proposed resolutions (the **“Inside Information Notice”**), has ended up reaching an agreement by the Company to execute a refinancing transaction subject to certain conditions precedent (the **“Transaction”**). The Inside Information Notice includes a description of the main terms and conditions of the Transaction, as well as the reasons why the Transaction is considered to be beneficial for the DIA Group, which are reproduced herein.*

*It is resolved to approve and authorize, for the appropriate legal purposes and, in particular, for the purposes of article 160. f) of the Spanish Companies Act, (i) the completion of the Transaction by the Company in the terms described in Annex 1 of the Inside Information Notice, including the undertaking of obligations and limitations by the Company in relation to matters that may be within the competence of the General Shareholders' Meeting and that are customary in this type of financing transactions (such as restrictions on the distribution of dividends, on the sale of essential assets, on the Company's ability to approve its dissolution and on any other matters described in Annex 1 of the Inside Information Notice, (ii) the signing and execution, by the Company, of the Transaction documents, including the granting of the necessary security for the implementation of the Transaction, and (iii) the performance of any actions that may be necessary or convenient for the implementation of the Transaction.”*

- 2. Approval of the reverse split of the Company's shares. Grouping and cancellation of the shares into which the Company's share capital is divided at the time when this resolution is implemented, for the exchange of the existing shares for new shares, in the ratio of one (1) new share for every one thousand (1,000) pre-existing shares, increasing the nominal value of each share from EUR 0.01 to EUR 10.00. Capital reductions resulting from the grouping and cancellation of shares. Amendment of Article 5 of the Articles of Association. Delegation of powers.**

**SECOND RESOLUTION**

- 1. Grouping of shares**

*It is resolved to group and cancel all the shares into which the Company's share capital is divided at the time when this resolution is implemented, for the exchange of the existing shares for new shares, in the ratio of one (1) new share for every one thousand (1,000) pre-existing shares, increasing the nominal value of each share from EUR 0.01 to EUR 10.00, without affecting the total amount of the Company's share capital.*

*The new shares issued and put into circulation will be ordinary shares, represented by book entries, corresponding to the accounting entries in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (“Iberclear”) and its participating entities.*

*The new shares will be of the same series and class and will have the same economic and voting rights as the existing shares, in proportion to their nominal value.*

#### **1.1. Effective date and exchange ratio**

*The execution of the reverse stock split and the amendment of the Articles of Association shall be made public through announcements in the Official Gazette of the Commercial Registry, on the Company’s website and in the Spanish Stock Exchanges.*

*The exchange of the shares will take effect on a date to be determined by the Board of Directors (“Effective Date”) after the reverse stock split resolution and the amendment to the Articles of Association have been registered with the Commercial Registry. The Effective Date will be made public through the publication of the relevant communication of inside information or other relevant information.*

*Any shareholders of the Company registered as such with Iberclear and its participating entities on the trading day following the Effective Date, shall have the right to receive one (1) new share for every one thousand (1,000) old shares. This exchange shall proceed automatically. The new shares will be delivered to the shareholders on the second trading day following the Effective Date.*

*The exchange of shares shall further proceed pursuant to the procedures established for securities in book-entry form, through the relevant participating entities, in accordance with the instructions issued by Iberclear and by the agent bank.*

#### **1.2. Treatment of fractions of shares**

*Those shareholders who, after applying the exchange ratio resulting from the reverse stock split, hold a number of shares which is not a multiple of one thousand (1,000) may acquire or transfer the necessary shares in the Company to complete a number of shares which is a multiple of the exchange ratio (1,000) in the shares and make the corresponding payments.*

*In the event that, as described above, on the trading day following the Effective Date any shareholder still holds a number of shares which is not a multiple of one thousand (1,000), the excess shares shall be acquired by an agent bank engaged by the Company, on behalf of the Company, for immediate redemption in execution of the share capital reduction provided for in section 4 below.*

*The purchase price shall be the share price at the market close of the trading day immediately preceding the Effective Date, and the sale transaction shall entail no additional cost to the shareholders holding such excess shares or fractions of shares, except for any costs and brokerage fees that may be applied on to them by the respective depositary entities and/or brokers.*

*The amount corresponding to the purchase of the excess shares will be paid by the agent bank to the entities participating in Iberclear in the accounts of the shareholders who have their shares in the Company deposited with such entities. Such payment is expected to be made by the agent bank on the second trading day following the Effective Date.*

*The shares acquired by the agent bank will be redeemed by the Company as part of the capital reduction described in section 4 below, simultaneously (or as soon as practically possible) after their acquisition by the agent bank.*

### **1.3. Application for admission to trading**

*It is resolved to request that, following registration with the Commercial Registry of the notarial deed regarding the reverse stock split and the amendment to Articles of Association, the old shares and the new shares to be simultaneously excluded and admitted, respectively, from and to trading on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, where the security is currently listed, on the Spanish Automated Quotation System (Sistema de Interconexión Bursátil), as well as to carry out any actions and complete any procedures before the relevant regulatory bodies required to have any new shares issued as a result of the foregoing resolution admitted to trading.*

*It is expressly stated that the Company is subject to the rules that exist or may be issued in relation to the Stock Exchange and, in particular, on trading, continued listing and delisting. For these purposes, it is hereby stated that pursuant to articles 1.4.e) and 1.5.d) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, the obligation to publish a prospectus does not apply, as the new shares are issued in replacement of shares of the same class already issued and this does not entail any increase in the share capital issued.*

## **2. Technical share capital reduction**

*Prior to the execution of the reverse stock split referred to in section 1 of this resolution, it is resolved to reduce the share capital of the Company by the amount of 0.79 euros through the redemption of seventy-nine (79) treasury shares, each with a nominal value of 0.01 euros.*

*The purpose of the capital reduction is to enable the number of shares to be adjusted in order to be able to carry out the reverse stock split in accordance with section 1 above of this resolution, so that the total number of pre-existing shares to be grouped is a multiple of that established in the exchange ratio, i.e. one thousand (1,000).*

*Pursuant to the provisions of article 335 c) of the Spanish Companies Act, the Company shall set aside a restricted reserve for an amount equal to the nominal value of the shares redeemed in the Capital Reductions, which may only be disposed under the same conditions as those required for the reduction of share capital, pursuant to the provisions of article 335 c) of the Capital Companies Act. Consequently, in accordance with the provisions of said article, the creditor's right to oppose to the transaction referred to in article 334 of the Spanish Companies Act shall not apply.*

*Following the capital reduction and immediately before the shares are grouped, in accordance with section 1 above of this resolution, the share capital is set at 580,655,340.00 euros, divided into 58,065,534,000 ordinary shares, with a nominal value of 0.01 euros each.*

*The capital reduction shall in any case be implemented within one (1) year from the date of this resolution.*

## **3. Amendment of Article 5 of the Articles of Association**

*Following the capital reduction provided for in section 2 above and the reverse stock split to be approved by this resolution, Article 5 of the Company's Articles of Association relating to share capital*

shall be amended accordingly, in order to adjust its content to the new nominal value and number of shares of the Company. The new wording of the article shall be as follows:

**“Article 5.- Capital stock**

1. The capital stock amounts to FIVE HUNDRED AND EIGHTY MILLION SIX HUNDRED AND FIFTY-FIVE THOUSAND THREE HUNDRED AND FORTY EUROS (580,655,340.00 euros) and is fully subscribed and paid up.

2. The capital stock consists of FIFTY-EIGHT MILLION SIXTY-FIVE THOUSAND FIVE HUNDRED AND THIRTY-FOUR (58,065,534) shares, with a face value each of ten euros (10.00 euros), belonging to the same class and series.”.

**4. Reduction of share capital to redeem fractions of shares**

Simultaneously or, as soon as practically possible after the acquisition by the agent bank of the excess shares or fractions of shares resulting from the reverse stock split referred to in section 1.2 above, (acquired in execution of the resolution approving the share capital reduction), it is resolved to reduce the share capital of the Company by redeeming the shares of the Company acquired by the agent bank. Since it is not possible at this time to determine the exact amount of such capital reduction or the number of shares that may need to be redeemed, it is resolved to delegate the determination of this matter to the Board of Directors, following the aforementioned acquisition by the agent bank.

The purpose of the capital reduction is to redeem the shares acquired by the agent bank in execution of this capital reduction resolution.

Pursuant to the provisions of article 335 c) of the Spanish Companies Act, the Company shall set aside a restricted reserve for an amount equal to the face value of the shares redeemed in the Capital Reductions, which may only be disposed under the same conditions as those required for the reduction of share capital, pursuant to the provisions of article 335 c) of the Capital Companies Act. Consequently, in accordance with the provisions of said article, the creditor’s right to oppose to the transaction referred to in article 334 of the Spanish Companies Act shall not apply.

The Capital Reductions covered by this report shall be implemented within a maximum period of one (1) year from, if applicable, the date of their approval by the General Shareholders’ Meeting.

**5. Delegation of powers**

It is resolved to delegate to the Board of Directors, as broadly as is legally appropriate, with express powers to delegate to the Chairman, Secretary or Vice-secretary of the Board of Directors, the authorities to (i) execute the proposed resolutions within a period of one (1) year and to fix all the conditions of the transaction within the limits established by the General Shareholders’ Meeting, including in particular, (a) setting the Effective Date, and (b) the final amount of the redemption share capital reduction, once the excess shares or fractions of shares have been acquired by the agent bank, or (c) if applicable, the decision not to execute the proposed resolutions if the Board of Directors, in a reasoned manner, understands that it could be detrimental or contrary to the interest of the Company, in which case it shall communicate this as a communication of inside information or other relevant information to the market; and (ii) without prejudice to any delegations or authorisations already existing, the power to carry out all actions and formalities that may be necessary or merely convenient to achieve the execution and successful completion of the reverse stock split, the increase in the nominal value thereof and the capital reductions, and in particular, by way of example, the following:

- (a) draft, notify and manage any documents, publications or certifications required in connection with the reverse stock split and the capital reductions;

- (b) *to amend article 5 of the Company's Articles of Association, relating to share capital, in accordance with the outcome of the reverse stock split and the capital reductions;*
- (c) *take all the necessary steps to ensure that the new shares are registered in Iberclear's accounting records in accordance with the procedures established by law;*
- (d) *to process, at such time as it deems appropriate, the application and management before the CNMV, the governing bodies of the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, the Sociedad de Bolsas, Iberclear and any other public or private, national or foreign body, entity or registry, for the admission to trading of all the shares comprising the share capital on the Madrid, Barcelona, Valencia and Bilbao Stock Exchanges, as well as the trading thereof on the Spanish Automated Quotation System and the simultaneous elimination of the old shares, as well as to carry out such formalities, actions or declarations as may be necessary or appropriate for the purposes, among others, of obtaining authorisation, verification and admission to trading of the shares;*
- (e) *draft and publish any announcements in connection with the grouping of shares and capital reductions that may be necessary or desirable, including notices of inside information or other relevant information, announcement in the Official Gazette of the Commercial Registry, announcement on the Company's website, announcements in the press or in the Spanish Stock Exchanges;*
- (f) *to take such actions as may be necessary or advisable to execute and formalise the grouping of shares and the capital reductions before any public or private, Spanish or foreign, entities and bodies, including to make good any defects, errors or omissions that could prevent or hinder the full effectiveness of the foregoing resolutions;*
- (g) *determine, where appropriate, the entities to be involved in the process by coordinating the operation and, in general, all the criteria to be followed in the process;*
- (h) *draft and enter into such commitments, agreements, contracts or any other documents, on such terms as they deem appropriate, with any entity related in any way to the operation;*
- (i) *to execute such public and private documents as may be appropriate for the total or partial implementation of the reverse stock split and the capital reductions and the power to carry out such acts as may be appropriate in relation to the foregoing resolutions in order to register them in the Commercial Registry, including, in particular, and among other authorities, to appear before the Notary Public to formalize whatever public and private documents are necessary or useful and, in particular, to make good, clarify, interpret, complete or specify, if necessary, the resolutions adopted that may be necessary or appropriate until full registration of the resolutions adopted by the General Shareholders' Meeting is achieved, without the need for a new resolution;*
- (j) *carry out any payments in connection with the reverse stock split, as well as the payment of any expenses or fees, in particular those relating to the registration of the reverse stock split and the capital reductions in the Commercial Registry, the fees of the agent bank and the intervening lawyers, as well as any taxes or other expenses arising in connection with the reverse stock split and the capital reductions; and*
- (k) *in general, the authority to carry out such acts and sign such public or private documents as may be necessary or advisable in the opinion of the Board of Directors or whoever may have received, as the case may be, its delegation, for the full effectiveness and fulfilment of the foregoing resolutions".*

**3. Delegation of powers to formalize, interpret, rectify, and implement the resolutions adopted by the Extraordinary General Shareholders' Meeting**

**THIRD RESOLUTION**

*Without prejudice to the powers delegated in the preceding resolutions, to grant powers to the Board of Directors, with express powers to subdelegate, to the Chairman of the Board of Directors and to the Board Secretary and Vice-secretary, as broadly as may be required by law, so that any of them may implement the above resolutions, for which purpose they may: (i) establish, interpret, clarify, complete, develop, modify, rectify errors or omissions and adapt the resolutions set out above to the oral or written assessment of the Commercial Registrar or any competent authority, public official or entity; (ii) prepare and publish the legally required notices; (iii) have the above resolutions notarized and execute any public and/or private document considered necessary or appropriate for their implementation; (iv) submit any documentation to the Commercial Registry or other competent registries; and (v) perform all such steps as may be necessary or appropriate for their satisfactory implementation and, in particular, their registration at the Commercial Registry or any other competent registry.”*

## **ANNEX 1**



## 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.**

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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



Cada día  
más cerca

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.

### About Grupo Dia Closer every day

We are Grupo Dia, the leading proximity store network with over 3,300 establishments in Spain and Argentina. We are the neighborhood store that offers an easy, fast, and complete shopping experience, close to home and with high-quality products at an affordable price, both in our physical stores and online.

Our first Dia store opened its doors in Madrid in 1979. Today, four decades later, with proximity as our strength and diversity as our hallmark, the more than 17,000 people in our stores, warehouses, and offices, along with the 15,000 in our franchise network, are driven by a single purpose: to be closer every day, providing the best quality within everyone's reach. Together, we have built a company that has been listed on the Spanish stock exchange since 2011 and achieved a turnover of €6.759 billion in 2023.



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A photograph of a DIA store building facade. The DIA logo is visible on a red sign above the entrance.

DIA

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](http://www.diacorporate.com)

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LinkedIn: [Grupo Dia](#)

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