



Growing Every Day

Grupo Dia presents its 2025-29 Strategic Plan

/ The company presents a five-year roadmap with the aim of creating long-term value for its shareholders and the broader Dia ecosystem. Dia has ambitions to be the preferred grocery and online store in every neighborhood where it operates.

/ With this plan, Grupo Dia begins a phase of accelerating growth supported by four strategic levers: Excite our customers; Lead the market in profitable growth; Strengthen our winning foundation; and Share Dia's story broadly and frequently.

/ Dia Spain plans to open more than 300 proximity stores by 2029, largely through its franchisees, boost its omnichannel ecosystem with the forecast of adding 1 million customers to Club Dia and increasing the share of online sales to 5-6% of total sales. In addition, it will explore additional value creation levers such as inorganic growth and initiatives in adjacent sectors.

/ This plan will drive an average annual increase (CAGR) of gross sales under banner of between 4-6% in Spain, exceeding the market growth rate and capturing share, and increasing the margin on Adjusted EBITDA to expected levels of between 7.5-8%. With this, DIA Spain would achieve a 'best-in-class' position in profitability in the sector.

/ The ambition of this plan will require an annual investment (Capex) in Spain of between 150-180 million euros until 2029. Dia estimates that with the implementation of this plan it will generate around 3,000 jobs in its network of stores and through franchises.

/ Dia Argentina will seek to resume growth once consumption recovers, supported by the solidity of the Dia brand, its value proposition, and its solid financial position.

20th March 2025, Las Rozas de Madrid. Grupo Dia presents its **Strategic Plan 2025-29 'Growing every day'** with the aim of generating sustainable long-term value for its shareholders and all its stakeholders. A five-year roadmap that aims to captivate the customer through the evolution of its unique omnichannel value proposition in proximity. Dia has ambitions to expand and to be the favorite grocery and online store in every neighborhood. The company is presenting this plan today at its **Capital Markets Day**, its first meeting with investors and analysts at this level since 2017.

To achieve this, its roadmap to 2029 establishes a clear path to attract more customers and enhance their loyalty, expand its network of stores supported by a winning franchise model, strengthen the foundations of a company that has been



successfully renewed in the last five years, and enhance the perception of the Dia brand associated with its capacity for value generation.

In 2024, Grupo Dia concluded the transformation and simplification of the business, consolidating the businesses in Spain and Argentina as growth platforms and completing its Refinancing. This set the foundation, to begin a phase of **accelerating growth** supported by **four strategic levers** that it will work on in each geography according to the business situation: Excite our customers; Lead the market in profitable growth; Strengthen our winning foundation; and Share Dia's story broadly and frequently.



"This five-year Strategic Plan will allow us to strengthen our proximity model by investing in our customers in a sustained manner and creating value for Dia's shareholders and its entire ecosystem in the medium and long term. Spain is a market of sustained growth and future projections are favorable. In Argentina, a prompt recovery in consumption is expected, which we will be able to capitalize on. In both markets, we have the brand and the proximity value proposition that customers demand, in the market segment with the best growth expectations. Today we present an ambitious value creation plan, with concrete and executable pillars focused on the customer that will

*take Dia to the next level," says **Martín Tolcachir, CEO of Grupo Dia.** "We want Dia to continue growing, hand in hand with its teams, franchisees, suppliers, shareholders, and investors. Growing every day to be the favorite food and online store in every neighborhood," he concludes.*

The ambition of this Strategic Plan will require an **annual investment** (Capex) in Spain of between **150-180 million euros each year until 2029**. In this period, the company estimates that it will generate around 2,400 jobs in its shop network and through franchises.

This Strategic Plan will drive an average annual increase (CAGR) of gross sales under banner of between **4-6% in Spain**, exceeding the market growth rate and capturing share, and **increasing the margin on Adjusted EBITDA to expected levels of between 7.5-8%**. With this, it would achieve a 'best-in-class' position in profitability in the sector, in addition to contributing to the company achieving a positive net result.



"The plan we are presenting today for Grupo Dia underscores our confidence in the winning value proposition we have built in the last five years. It is a realistic plan focused on generating value for the customer and positioning Dia as a company capable of offering sustainable long-term value for shareholders. The company has a strong management team aligned to deliver this growth phase and, is guided by an experienced and independent Board, all working to make Dia's 2029 ambitions a reality," highlights **Benjamin Babcock, Chairman of the Board of Directors of Grupo Dia.**

Excite our customers

The successful transformation of **Dia Spain** and its competitive advantages pave the way for achieving the objectives of the new 2025-29 Strategic Plan, underpinned by the company's good momentum and the sector's growth expectations.

To meet the objectives of its plan, in the '**Excite our customers**' axis, Dia Spain will deploy a range of actions aimed at continuing to advance in customer satisfaction and capturing market share thanks to a unique value proposition in proximity. The company sets itself the following objectives:

- to drive the **hyper-personalization** of the offer through Club Dia, the pioneering loyalty club in Spain in the sector, add gamified actions and enhance tools such as the digital wallet of the application;
- maintaining the **Dia model** that **offers a unique and balanced assortment** that defends the customer's freedom of choice. The company supports the leading national and international brands of the manufacturers which favours their visibility and innovation and is combined with an offer of excellent Dia products of the highest quality (more than 2,400 references renewed since 2020); offer **the best fresh product assortment** in the neighborhood (reinforcing regional varieties in fruits and vegetables; 100% natural bakery and enriched breads; new bio and low-calorie categories in meats and fish, among others), and include innovative products in the ranges of ready-to-eat meals and with functional attributes;
- to enhance the customer experience through **improvements in store infrastructure** and
- to promote an **easy and fast omnichannel purchase** that boosts activity in its Dia App and dia.es website.

With all this, Dia Spain aims to gradually increase both sales density per store, especially in large cities; add 1 million customers to Club Dia; and boost online sales to reach 5-6% of total sales by 2029.

For its part, **Dia Argentina** is the market leader in proximity (30% market share in Buenos Aires and a favorite among consumers in the country for its good offers and promotions, the price and quality of its own brand and its attractive Dia App) and the transformation carried out in recent years has made it a platform with great

potential for growth and independent value creation, which contributes positively to the Dia Group's proposal.

In the strategic axis '**Excite our customers**', **Dia Argentina** will focus on strengthening its value proposition by committing to offering a complete assortment, with fresh foods of the highest quality and continuing to develop the Dia product assortment. In addition, in line with its commercial proposal, the company will maintain a competitive pricing policy, with simple and clear offers as attractive as possible in the market. With the focus on continuing to increase customer satisfaction (NPS 73 in 2024), the company will continue to promote its own brand and introduce improvements in merchandise flows to optimize the frequency of delivery to stores.

Lead the Market in Profitable Growth

Under the second strategic lever, '**Lead the Market in Profitable Growth**', Dia Spain is set to boost the **organic expansion** of its perimeter with the aim of **adding 300 proximity stores by 2029**. This organic expansion will be done largely through its franchise model and in strategic locations identified for their fit in the proximity strategy and their solid economic potential.

This strategic axis also includes a **logistical optimization plan** in Spain with the aim of developing a network with the capacity to supply the company's current and future network. The company plans to transform six logistical centers to increase their capacity, prioritizing strategic locations that reduce the distance to store, implement technological improvements that allow for faster and more precise processes in terms of routes and cargo, and the investment of 125 million euros to 2029 in improving refrigeration systems to guarantee customers the greatest freshness of their products and achieve decarbonization objectives.

Finally, within the framework of this strategic axis, the company will explore **inorganic growth opportunities** in the Spanish market that will reinforce its value proposition, and identify **new lines of value creation in adjacent businesses** with the aim of creating new sources of income through the monetization of its own channels and its digital assets and data.

"Dia is the leader in the Spanish proximity market, with the largest network of stores and a value proposition that connects with the customer thanks to the balance between leading brands and top-quality Dia products. We have developed a very attractive franchise model and an omnichannel platform to offer a great digital experience to our customers. The solid growth in sales of recent years and the increase in the satisfaction of our customers are a powerful engine for this strategic plan that we are presenting today to take Dia Spain to new heights in the market," states **Ricardo Álvarez, CEO of Dia Spain**.





Regarding the operation in **Argentina**, the country's economic outlook points to a gradual recovery in consumption during 2025, with GDP growth of 5% according to estimates and a reduction in inflation. In this context of greater stability and less pressure on consumption, Dia Argentina will continue to work to protect its sales level and market share, relying on the strength of the brand and its solid proximity proposition.

In the medium term, the priorities set in this second strategic axis for Dia Argentina include **increasing its market share through the organic and self-financed growth** of its store network and through franchises, maintaining a disciplined approach to investment (Capex) and strict cost management. This strategy, together with the expansion of margins, will strengthen its profitability.

"Dia Argentina has achieved above-market growth in recent years, navigating a context of a sharp fall in household consumption, thanks to a unique value proposition in the country. This has translated into a strong cash generation capacity and becoming a self-financed, debt-free business, with a leadership position in the country that contributes synergistically to the group's value proposition," assures **Agustín Íbero, CEO of Dia Argentina**. *"Dia Argentina is a well-positioned operation to offer increasingly more value as consumption begins its improvement and we are prepared to capitalize on market opportunities thanks to a growing, independent business with a leading and consolidated brand."*

Strengthen our winning foundation

The third lever of Grupo Dia's Strategic Plan, **'Strengthen our winning foundation'**, brings together the actions aimed at building on the foundations of the company resulting from the transformation, a leader in proximity with a solid and profitable business thanks to a customer-focused strategy. This includes initiatives to strengthen its corporate culture, boost organizational agility and optimize talent management, aware that Dia's team is one of its greatest strengths to face this new stage of accelerating growth.

In addition, during this year the company will finalize the execution of the **2024-25 Sustainability Strategic Plan**, 'Every day counts', whose priority objectives are the development of the proximity economy and the promotion of a diverse and inclusive culture, and which will lay the foundations for the strategic plan of the next stage.

The third facet of this strategic axis is the **company's technology plan**. It is designed as a cross-cutting lever for value creation with the aim of developing actions that improve the customer experience. Supported by artificial intelligence tools, the aim will be to boost sales growth, operational improvements and more efficient management of stores, warehouses and inventories.

Share Dia's story broadly and frequently



Finally, the fourth lever of the Strategic Plan, **'Share Dia's story broadly and frequently'**, represents a step forward by the company in its commitment to increase visibility and improve the perception of the Dia brand and the value of the investment in the company.

The company has driven a robust plan of actions in the last period in this direction, such as the recent closing of the refinancing of the syndicated debt in December 2024, the reverse stock split operation and the Capital Markets Day of this 20th of March. In addition, the company is focused on increasing its participation in conferences in 'Mid' and 'Smallcap' and will carry out a roadshow this year in the main financial centers of Europe with the aim of reinforcing knowledge about Dia's position and strengthening the relationship with investors, seeking to increase analyst coverage from 4 to 12 by 2029.

For **Guillaume Gras, CFO of Grupo Dia**, *"the company is positioned to take advantage of the opportunities offered by having complied with a rigorous financial discipline that has allowed it to achieve a notable improvement in profitability margins, cash generation capacity and debt reduction. With these fundamentals, today we present a five-year plan designed to consolidate growth, and for the market to adequately reflect the operational and financial improvements implemented, prioritizing the balanced allocation of resources and operational optimization. This will allow us to continue expanding profitability margins to expected levels of 7.5%, above the sector average, and open new strategic opportunity windows."*

Furthermore, for Gras, the solid financial situation of Grupo Dia achieved with the refinancing of its syndicated debt in December 2024, *"marks a clear path towards an investment-grade rating in the medium term."* *"Achieving this rating would contribute to reflecting the financial solidity, operational stability and capacity to generate sustainable cash flow of the company and, therefore, align Grupo Dia with the standards of companies with low credit risk, and other comparable players in the sector,"* he points out.

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 17,000 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 €6.901 million in 2024.

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.





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