TO THE SPANISH NATIONAL SECURITIES MARKET COMMISSION

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

INSIDE INFORMATION

The Company announces that, on the date hereof, it has entered into, together with its indirectly wholly-owned subsidiary, Pe-Tra Servicios a la Distribución, S.L. ("**Pe-Tra**" and, together with the Company, the "**Sellers**"), a shares sale and purchase agreement (the "**Agreement**") pursuant to which, among other matters, the Sellers will sell the entire share capital of DIA Argentina, S.A. ("**DIA Argentina**") to Dorinka S.R.L. (the "**Purchaser**") (such transaction, the "**Transaction**").

The Purchaser is an Argentine company which operates the ChangoMás supermarket chain locally (formerly Walmart Argentina) and is controlled by Grupo de Narváez (GDN), a multinational business holding group with an extensive track record in the retail and real estate sectors in Latin America. The Purchaser has been selected by the Sellers through a competitive process organised by the Sellers involving several potential investors.

The Transaction, undertaken against the backdrop of Argentina's current economic environment, will entail DIA Group's complete divestment from Argentina, as well as a clean exit *vis-à-vis* the Purchaser (given the limited liability assumed by the Sellers under the Agreement), and will enable the DIA Group to focus its efforts on implementing its 2025–2029 Strategic Plan "Growing Every Day" in Spain, thereby focusing on its most profitable geographical market and the one with the greatest growth potential.

The Transaction is not subject to any conditions precedent. However, in order to facilitate the orderly preparation of the closing mechanics by both parties, the parties have agreed that the Transaction will be completed on 12 November 2026.

The total proceeds that the DIA Group will receive in connection with the closing of the Transaction amount to approximately US$53.8 million, of which: (i) US$40 million derive from the sale and purchase of the shares; (ii) US$9 million derive from the upfront payment for the first three years of a trademark licence agreement in Argentina; and (iii) approximately US$4.8 million derive from the payment of certain intra-group receivables. The net proceeds are expected to be allocated to reinvestment (capex).

The DIA Group expects an estimated negative accounting impact of EUR 100 million on its consolidated income statement arising from the difference between the book value of its shareholding in DIA Argentina and the sale price agreed in the Transaction.

A press release and a market presentation prepared by the Company in relation to the Transaction are attached to this communication.

The Company will inform the market once closing of the Transaction has taken place.

Las Rozas de Madrid (Madrid), 5 November 2026.

Distribuidora Internacional de Alimentación, S.A.

_____
Patricio Morenés Hoyos
General Secretary and Secretary to the Board of Directors

Grupo Dia completes its strategic transformation to focus on leadership in proximity retail in Spain with the sale of Dia Argentina

/ With this transaction, Grupo Dia will receive approximately USD 53.8 million in cash, which it will use to accelerate its organic expansion in Spain, while highlighting the strength of its core business.

Madrid, 5 November 2026.– After assessing different strategic alternatives for its Argentine subsidiary and conducting a competitive process, Grupo Dia has today agreed the sale of Dia Argentina to Dorinka S.R.L. for an amount of approximately USD 53.8 million (around €48 million at today's exchange rate), receivable in connection with the closing of the transaction, expected on 12 November 2026. Dorinka S.R.L. is a company controlled by Grupo de Narváez (GDN), which operates the ChangoMás supermarket chain in the country (formerly Walmart Argentina).

This transaction completes the strategic transformation undertaken by Dia in recent years, following the divestment of large-format stores and non-food businesses, together with the exits from Portugal and Brazil. With this decision, the Group directs all its resources to its most profitable and fastest-growing business, focusing on the execution of its 2025-2029 Strategic Plan in Spain. At the same time, the transaction eliminates the need for future capital injections to support the Argentine subsidiary amid a challenging macroeconomic environment in the country, while shielding the Group's results from exchange-rate volatility.

Following the deconsolidation of the Argentine subsidiary, the Group's pro-forma results* reflect the strength of its core business in Spain, which delivers leading growth, solid margins and higher returns. In the twelve months to June 2026, pro-forma net sales growth reached 10.2% (compared with 2.0% reported), the adjusted EBITDA margin rose to 6.9% (compared with 5.7% reported), net profit from continuing operations improved by 54%, to €169m (compared with €110m reported) and return on invested capital (ROIC) stood at ~20% (compared with 11.5%).

The proceeds from the transaction will be used mainly to accelerate the organic expansion plan in Spain, where Dia already operates more than 2,400 neighbourhood supermarkets, while also strengthening the Group's credit profile ahead of the next refinancing window.

**Unaudited pro-forma figures, for illustrative purposes only, for the twelve months to 30 June 2026 and excluding Dia Argentina. Adjusted EBITDA is presented pre-IFRS 16. Definitions and a comparison with reported figures are included in the market presentation published on the same date.*

Martín Tolcachir, CEO of Grupo Dia, said that "*with this transaction, we conclude a defining chapter in Dia's transformation and open a new phase of growth focused entirely on Spain. While it has not been an easy decision, we are convinced it is the right one for the Group's future. Today, Dia is a more focused business, built on a leading, profitable proximity model with enormous growth potential. This decision reinforces our financial strength and provides clear visibility on the underlying strength and operational performance of our Spanish business.*"

The transaction comes amid a still challenging environment for consumption in Argentina, where supermarket sales have fallen by more than 20% cumulatively since 2023. In the twelve months to June 2026, the subsidiary recorded accounting losses of €54 million and absorbed €14 million in cash. The transaction ensures the continuity of the Argentine business, as the buyer has extensive experience in operating supermarkets locally, preserving the store network and the relationship with franchisees and suppliers.

For GDN, the acquisition of Dia Argentina is a decisive step in accelerating its growth strategy within the proximity format. Its chairman, Francisco de Narváez, stated that *"in this new chapter, we will continue to serve our customers alongside the store teams, consolidating our partnership with the franchisee community and strengthening the value chain with local suppliers"*.

About Grupo Dia

A tu lado

Grupo Dia is the leading network of proximity supermarkets in Spain, established as the fourth-largest operator nationwide, with the purpose of bringing everyday life to every community where it operates.

With the ambition of being customers' preferred supermarket for their daily shopping in every neighbourhood and online, Grupo Dia has more than 2,400 stores in Spain and online coverage reaching 8 out of 10 households, providing the fastest service in the country. Its business model focuses on a complete assortment of fresh products delivered daily, freedom of choice for customers between top-quality Dia brand products and leading manufacturer brands, and real solutions that save time and effort to make customers' lives easier. This ecosystem contributes 0.43% of the country's GDP and supports more than 100,000 direct and indirect jobs.

The company brings together a team of more than 25,000 professionals in stores, warehouses and offices, in addition to its extensive franchise network, which already accounts for more than 70% of its store network, making it the leading franchisor in the Spanish market. Its commitment to the local environment is reflected in the fact that 96% of its annual purchases are made from national suppliers, guaranteeing quality food for its more than 6 million loyalty customers.

Listed on the Spanish stock exchange since 2011, Grupo Dia achieved a turnover of €5,565 million in 2025. It currently ranks among the 100 companies with the best reputation in Spain according to the MERCO monitor and is recognised for promoting accessible well-being through its 'Comer mejor cada día' (Eat better every day) programme and for placing people at the centre of all its decisions.

https://diacorporate.com/ **#ATuLado** **Linkedin:** Dia España / **Linkedin:** Grupo Dia

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Divestment of Dia Argentina:

Completing Dia's Strategic Focus as Spain’s Proximity Leader

5 November, 2026



Legal disclaimer

This presentation contains forward-looking statements and information regarding Distribuidora Internacional de Alimentación, S.A. (Dia) and its subsidiaries based on the current beliefs of Dia's management, its main expectations and assumptions, as well as the information currently available to Dia and its projections of future events. These forward-looking statements only refer to the date they are made and are based on the information, knowledge, and opinions available at the date they are formulated; such knowledge, information, and opinions may change at any time. These forward-looking statements are often, but not always, identified by the use of terms or expressions such as "anticipate," "believe," "can," "could," "may," "predict," "potential," "should," "will," "estimate," "anticipate," "forecast," "intend," "project," "continuing," "ongoing," "expect," "intend," and other similar terms or expressions. Additionally, other forward-looking statements can be identified by the context in which they are made or by the forward-looking nature of the analyses relating to strategies, plans, or intentions.

Such forward-looking statements, as well as those included in any other material reviewed in any management presentation, reflect Dia's current views regarding future events and are subject to known and unknown risks, uncertainties, and fundamental assumptions about Dia and its subsidiaries and investments, including, among others, the development of their businesses, trends in their operating industry, and future capital expenditures. In light of these risks, uncertainties, and assumptions, the events or circumstances referred to in the forward-looking statements may not occur. None of the projections, expectations, estimates, or future outlooks included in this presentation should be considered as a forecast or promise nor should they be interpreted as an indication, guarantee, or assurance that the assumptions on which such projections, expectations, estimates, or future outlooks are based are correct or exhaustive or, in the case of assumptions, that they are fully disclosed in the presentation.

This presentation includes unaudited pro-forma financial information, prepared for illustrative purposes only, which reflects the position that would have resulted had Dia Argentina been excluded from the Group's perimeter in the twelve months ended 30 June 2026. Such information does not represent the results that the Group would have achieved had the transaction been completed on that date, does not constitute a forecast of future results and should be read together with the Group's financial statements. In addition, this presentation includes alternative performance measures (APMs), that is, measures not defined by IFRS, in accordance with the guidelines of the European Securities and Markets Authority (ESMA). Their definition, basis of calculation and comparison with reported figures are set out in the Appendix (slide 7). These measures should not be considered a substitute for IFRS measures and may not be comparable with similarly titled measures used by other companies. The accounting impact of the transaction is an estimate and is subject to change until the Group's financial statements are prepared.

Current and future analysts, intermediaries, and investors should act solely in accordance with their own professional judgment, taking into account this legal notice, and should be aware that many factors could cause the actual results, performance, or achievements of Dia and its subsidiaries, and any information included in this presentation, to differ materially from any future information, results, performance, or achievements that may be expressed or implied in such forward-looking statements, including but not limited to: changes in global and national economic, political, governmental, and business conditions where Dia and its subsidiaries operate; changes in interest rates; changes in inflation rates; changes in prices; trends affecting Dia's and its subsidiaries' businesses, financial condition, results of operations, or cash flows; the impact of current, pending, or future legislation and regulation in the countries where Dia and its subsidiaries operate; acquisitions, investments, or divestitures that Dia and its subsidiaries may undertake in the future; capital investment plans of Dia and its subsidiaries; their estimated availability of funds; their ability to pay debt with estimated future cash flows; global security threats and loss of valuable assets for customers; inability to maintain safe working environments; effects of disasters, natural catastrophes, adverse weather conditions, geological conditions, or other unexpected physical conditions, or criminal or terrorist acts; public perception of the business environment and the reputation of Dia and its subsidiaries; insufficient insurance coverage and increases in insurance costs; loss of management and key personnel; unauthorized use of Dia's intellectual property and claims of infringement by Dia or its subsidiaries on others' intellectual property; changes in business strategy and other factors. The aforementioned risks and uncertainties that could affect the information provided in the presentation are nearly impossible to foresee and predict. If one or more of those risks or uncertainties materialize, or if any other unknown risk arises, or if any of the underlying assumptions prove to be incorrect, the actual results may vary materially from those described in this document as anticipated, believed, estimated, expected, or projected.

No part of these forward-looking statements is intended to update or revise them, nor does it assume any obligation to do so, whether as a result of new information, future events, or otherwise, nor to update the reasons why actual results could differ from those reflected in the forward-looking statements. Dia provides information on some of these and other factors that could affect the business and results in the documents it files with the CNMV (Comisión Nacional del Mercado de Valores) in Spain. This information is subject to, and should be read together with, the rest of the publicly available information.

As a result of these risks, uncertainties, and assumptions, undue reliance should not be placed on these forward-looking statements as a prediction of actual or other results, and the managers or directors are not responsible for any possible deviation that may arise concerning the different factors that influence Dia's future performance. Neither Dia, its managers or directors, nor its representatives will have any liability for any loss arising from the use of this document or its content or in connection with this document.

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Transaction overview & financial highlights



1. TRANSACTION STRUCTURE

- **Sale of 100% of Dia Argentina to** Dorinka S.R.L., controlled by **Grupo de Narváez** (GDN) and operator of the ChangoMás food retail chain in the country (formerly Walmart Argentina)
- Closing scheduled for 12 November 2026, with no pending conditions precedent

2. TOTAL CONSIDERATION

- **Total cash proceeds amount to USD 53.8m** (~€48m at today's exchange rate), receivable in connection with the closing of the transaction, comprising:
  - USD 40.0m (~€36m) equity value
  - USD 9.0m (~€8m) upfront consideration for use of the Dia brand for the first 3 years
  - USD 4.8m (~€4m) intercompany loan repayment

3. STRATEGIC RATIONALE

- This transaction completes Dia's **strategic focus as Spain's leading proximity retailer**, significantly simplifying and de-risking the Group

4. SHOWCASING HIGH-QUALITY FUNDAMENTALS IN SPAIN

Group pro-forma* LTM June 2026

- **Leading Growth:** + 820 bps in net sales growth to 10.2%
- **Solid margins**: + 120 bps in Adj. EBITDA margin to 6.9% (Pre-IFRS 16)
  + 170 bps in Net margin to 3.5%
- **Earnings Accretion**: + 54% in EPS from continuing operations to €2.9 / share
- **Higher Returns:** + 840 bps in ROIC to ~20%
  Doubles Pre-IFRS 16 ROIC to ~34%

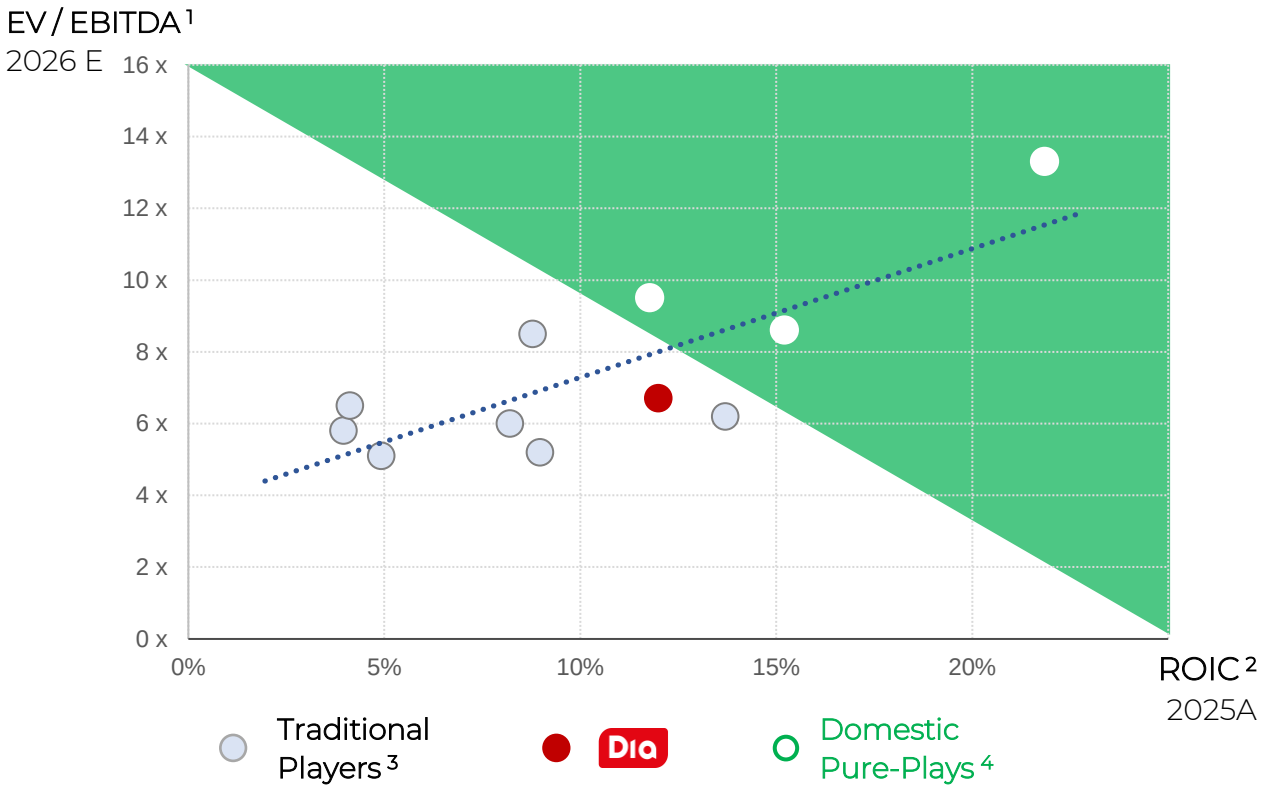
5. ACCOUNTING IMPACT

- Estimated **one-off accounting impact of approximately €100m**, primarily driven by the write-down of the subsidiary's carrying value
- To be included in the net result from discontinued operations for FY2026

**Unaudited pro-forma figures, prepared for illustrative purposes only for the twelve months ended 30 June 2026, as if Dia Argentina had been excluded from the Group's perimeter. They do not constitute a forecast of future results. They are alternative performance measures (APMs); their comparison with reported figures and their definitions are set out in the Appendix (slide 7)*

European domestic pure-plays deliver superior returns and trade at premium multiples

European Grocery: EV/EBITDA vs. ROIC



5 Attributes of High-Return Domestic Pure-Plays [4]

- **Pure Domestic Footprint:** Domestic focus eliminates cross-border friction, prevents corporate overhead dilution, and fully insulates earnings from FX translation volatility and emerging-market risk
- **High Level of Standardization:** Single-format store networks and integrated logistics platforms drive structural operating leverage, supply chain density, and seamless scalability
- **Stronger Competitive Moat:** Format leadership and attractive value proposition protect unit economics and resilient margins
- **Disciplined Capital Allocation:** Strict hurdle rates on growth capex and returning excess cash to shareholders
- **Greater Cash-Flow Visibility:** Sustainable growth, defensible margins and disciplined capital allocation deliver resilient and predictable cash flows

[1] EV / EBITDA 2026 E multiple from Bloomberg as of 23/10/2026

[2] ROIC: EBIT after tax divided by Invested Capital (defined as Total assets excluding cash and cash equivalents, less non-interest-bearing current operating liabilities)

[3] Traditional Players include: Jeronimo Martins, Tesco, Ahold, Colruyt, Sainsbury, Sonae and Carrefour

[4] Domestic Pure-Plays include AxFood, Zabka and Dino Polska

The divestment of Dia Argentina significantly simplifies and de-risks the Group



Capital reallocation

- Redeploys capital into the Group's higher-return, fastest-growing **core business in Spain**

Strategic alignment

- Fully aligns management focus on **executing the Strategic Plan**

Downside protection

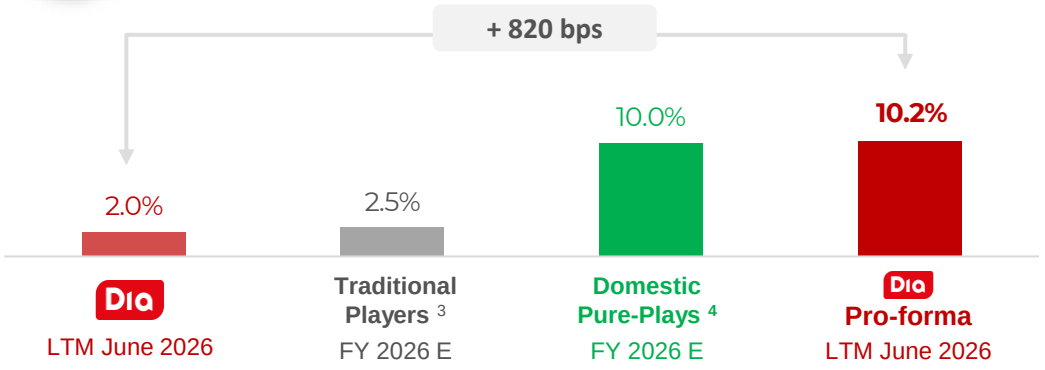
- **Secures USD 53.8m (~€48m) cash proceeds** at closing, not subject to any conditions precedent
- **Shields the Group from future cash calls** to support the local business

Risk premium removal

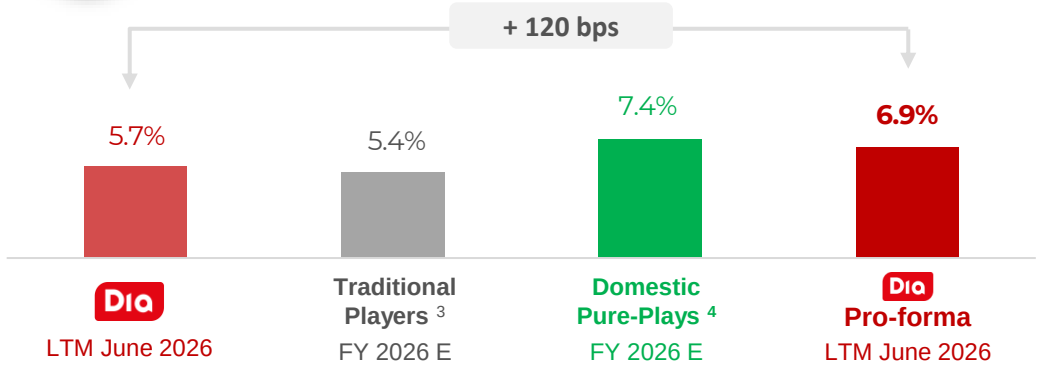
- **Eliminates the risk premium** associated with Dia Argentina
- **Insulates earnings from FX volatility and IAS 29** hyperinflation complexity
- **Strengthens the Group credit profile** ahead of the upcoming refinancing window

The transaction showcases the high-quality fundamentals of Dia's core business in Spain

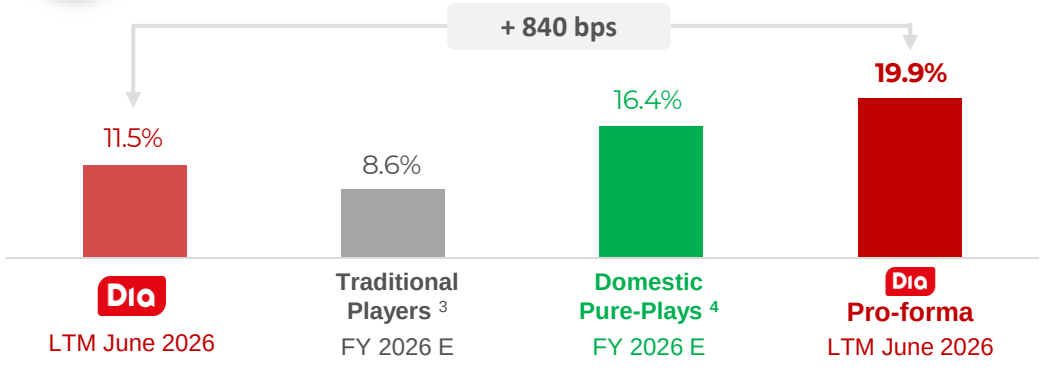
Leading top-line growth



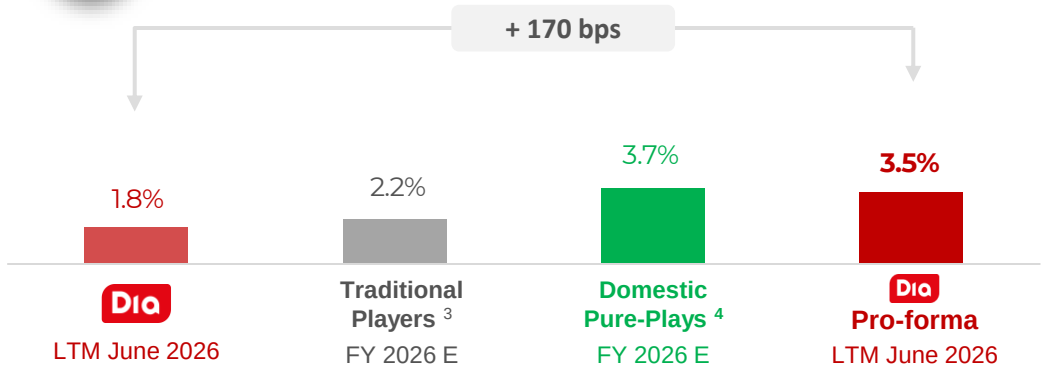
Strong Adj. EBITDA[1] margin



Superior return on capital (ROIC[2])



Net margin accretion



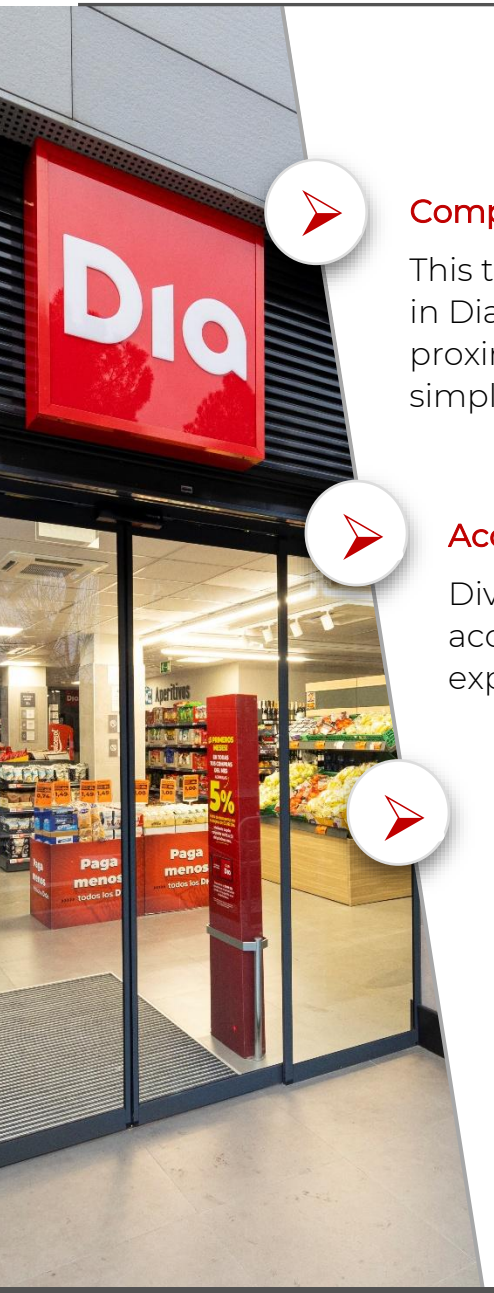
[1] Adjusted EBITDA calculated by deducting actual cash operating lease expenses from reported IFRS EBITDA and further adjusting for non-recurring or exceptional items. Margin represents Adj. EBITDA divided by Net Sales.

[2] ROIC: EBIT after tax divided by Invested Capital (defined as Total assets excluding cash, less non-interest-bearing current operating liabilities)

[3] Traditional Players include: Jeronimo Martins, Tesco, Ahold, Colruyt, Sainsbury, Sonae and Carrefour

[4] Domestic Pure-Plays include AxFood, Zabka and Dino Polska

Strategic focus on Spain's proximity leadership unlocks shareholder value



Completing the Strategic Transition:

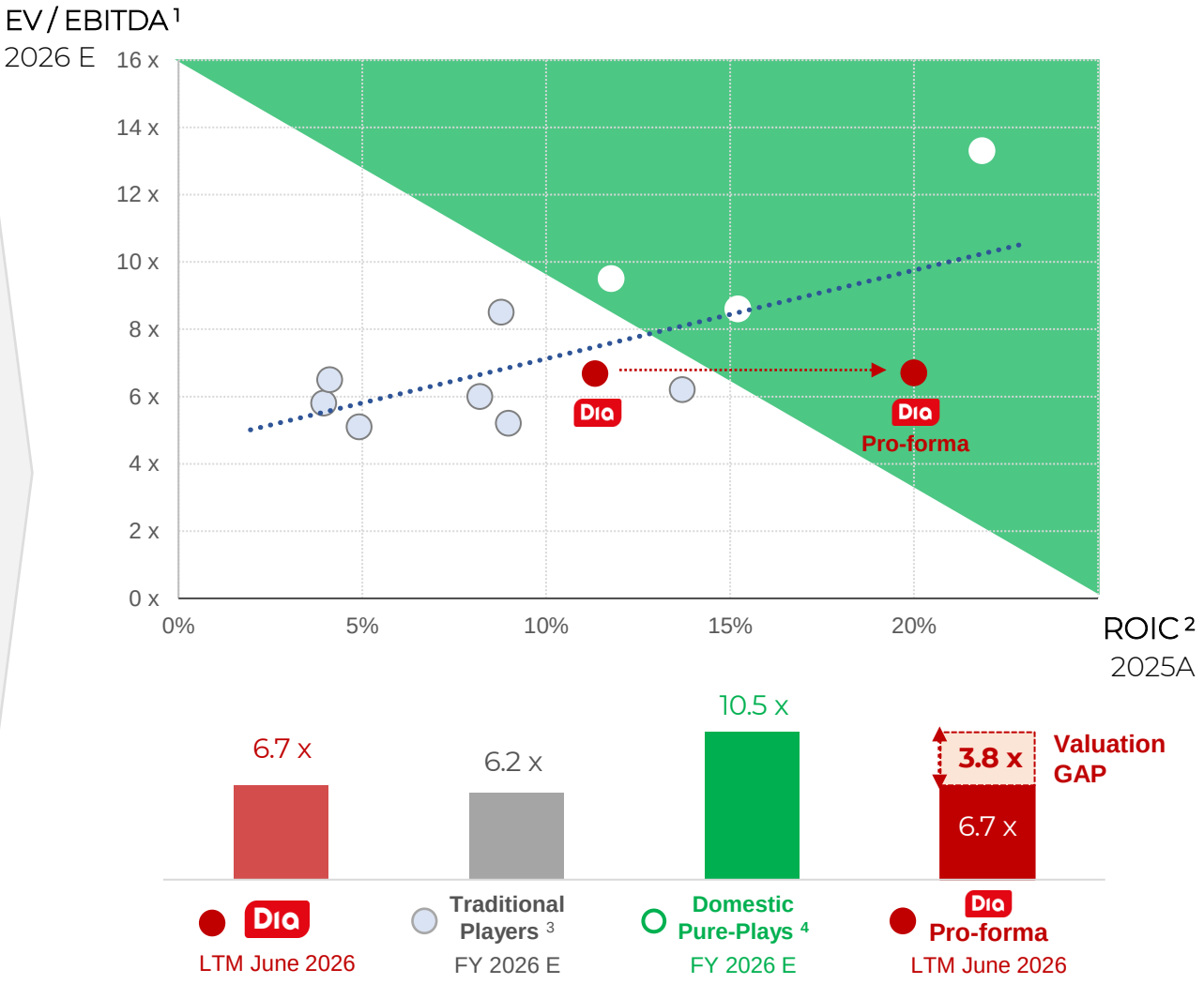
This transaction marks the final milestone in Dia's transformation into a focused proximity retailer in Spain, significantly simplifying and de-risking the Group

Accelerating Strategic Plan Execution:

Divestment proceeds will be reinvested to accelerate the Group's high-return organic expansion in Spain

Closing the Valuation Gap:

A streamlined business model with superior ROIC and a reduced cost of equity positions Dia to narrow the valuation gap versus other domestic pure-plays



[1] *EV / EBITDA 2026 E multiple from Bloomberg as of 23/10/2026*

[2] *ROIC : EBIT after tax divided by Invested Capital (defined as Total assets excluding cash and cash equivalents, less non-interest-bearing current operating liabilities)*

[3] *Traditional Players include: Jeronimo Martins, Tesco, Ahold, Colruyt, Sainsbury, Sonae and Carrefour*

[4] *Domestic Pure-Plays include AxFood, Zabka and Dino Polska*



Appendix

Pro-Forma Financial Impact Post-Argentina Divestment (LTM June 2026)

(€m)	LTM June 2026	Pro-forma LTM June 2026	Var.
Net Sales	5,972	4,869	-18%
YoY Net Sales growth	**2.0%**	**10.2%**	**+ 820 bps**
Adjusted EBITDA (Pre-IFRS 16)	341	336	-2%
Adj. EBITDA margin	**5.7%**	**6.9%**	**+ 120 bps**
Net Income from continuing operations	110	169	54%
Net margin	**1.8%**	**3.5%**	**+ 170 bps**
EBIT	158	220	39%
Invested Capital	1,026	830	-19%
ROIC	**11.5%**	**19.9%**	**+ 840 bps**
Pre-IFRS 16 EBIT	113	193	71%
Pre-IFRS 16 Invested Capital	598	428	-28%
Pre-IFRS 16 ROIC	**14.2%**	**33.9%**	**x 2.4**

Basis of preparation:

- Unaudited pro-forma figures, prepared on the basis of the FY25 and 1H26 financial statements, prepared in accordance with IFRS, for the twelve months ended 30 June 2026 (LTM June 2026) and excluding Dia Argentina. They are presented for illustrative purposes only and do not represent the results that the Group would have achieved had the transaction been completed on that date. Reported figures are those of the Group's financial statements. The pro-forma measures are alternative performance measures (APMs)

Definitions:

- Net Sales: Gross sales under banner across all channels net of VAT, discounts, promotions, and franchisee gross margin
- Adjusted EBITDA & Margin (Pre-IFRS 16): Calculated by deducting actual cash operating lease expenses from reported IFRS EBITDA and further adjusting for non-recurring or exceptional items. Margin represents Adj. EBITDA divided by Net Sales.
- Net Income & Margin (Continuing Ops.): Attributable net income excluding IFRS 5 discontinued operations (which in LTM June 2026 include a €4m reversal of unmaterialized contingencies from the 2024 Portugal divestment).
  Margin represents Net Income divided by Net Sales.
- ROIC: EBIT after tax (at 25% statutory tax) divided by Invested Capital calculated as total assets excluding cash and cash equivalents, less non-interest-bearing current operating liabilities
- Pre-IFRS 16 EBIT: Calculated by adding back Right of Use Assets depreciation and deducting actual cash operating lease expenses from reported EBIT
- Pre-IFRS 16 ROIC: Pre-IFRS 16 EBIT after tax divided by Pre-IFRS 16 Invested Capital, calculated as Total assets excluding cash and cash equivalents and Right of Use Assets, less non-interest-bearing current operating liabilities

A tu lado

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