

Q3 2025 KEY INDICATORS

Casablanca, November 13, 2025



- ▶ **Retail Sales surged 15.3% in Q3 2025**
- ▶ **Like-for-like growth accelerates to 5.9% in Q3**
- ▶ **Ongoing expansion across all store formats, with 80 new openings year-to-date**

« This third quarter confirms the strength and consistency of our growth, supported by the performance of our brands and the continued expansion of our network, with 36 new stores opened across the Kingdom. In a more favorable market environment, we are pursuing our development with the same focus on operational efficiency and proximity to our customers, while maintaining a sustainable profitability trajectory. » - **Naoual Ben Amar, Chief Executive Officer**

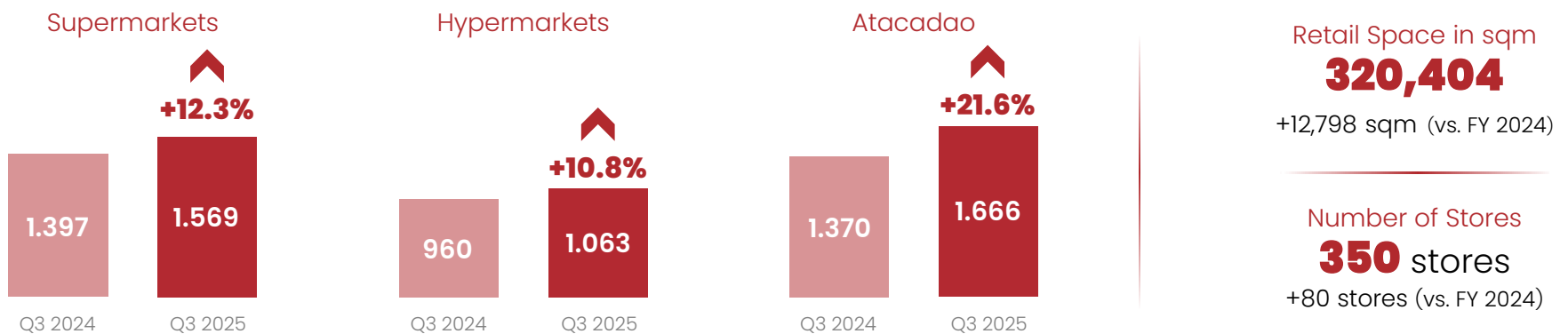
Key Consolidated Performance Indicators

In MADm	Q3 2024	Q3 2025	Variation	30.09.2024	30.09.2025	Variation
Retail Revenue*	4,115	4,742	+15.2%	11,574	13,247	+14.5%
Group Revenue	4,308	4,867	+13.0%	12,090	13,595	+12.4%
Retail sales*	3,727	4,297	+15.3%	10,339	11,788	+14.0%
Like-for-Like Retail Sales*	3,447	3,651	+5.9%	10,138	10,587	+4.4%
Net CAPEX	284	453	+59.5%	391	1 204	+2.1x

* Excluding gas sales and real estate development

LabelVie maintains a strong growth momentum: +15.3% as of end-September 2025

At the end of the third quarter of 2025, LabelVie Group recorded a 15.3% surge in retail sales compared to the same period last year, confirming the solid momentum observed since the beginning of the year. This growth extends across all of the Group's formats:



This strong sales performance stems both from the ramp-up of stores opened in 2024 and from a 5.9% increase in like-for-like sales, mainly driven by the continued improvement in customer traffic across all formats.

In line with the 2028 strategic plan, LabelVie continues the accelerated expansion of its network, driven by the strong momentum of the Supeco discount format. Since the beginning of the year, 80 new stores have been opened, of which 78 have been Supeco, confirming its role as a key driver of the Group's multiformat strategy. Q3 marked another milestone, with 36 openings, including 2 supermarkets and 34 Supeco stores.

Strong investment momentum and a solid financial position

Net CAPEX amounted to MAD 1,204 million over the first nine months of 2025. They mainly relate to store openings planned for the fourth quarter, stores already inaugurated since the beginning of the year, as well as renovation and upgrade works on the existing network.

In this context, and taking into account the MAD 1.5 billion bond issue completed in July 2025, net debt stood at MAD 4,317 million at the end of September 2025, compared with MAD 3,973 million at the end of December 2024. This steady progression remains aligned with the Group's development plan and reflects its strong self-financing capacity.

2025 Outlook Confirmed

The Group reaffirms its targets for fiscal year 2025: total sales area is expected to grow by between +15% and +20% across all formats, driven by an acceleration in large-format openings in the fourth quarter, including 4 new Atacadao stores (2 already inaugurated in Essaouira and Laayoune) and 3 hypermarkets (1 already opened in Casablanca), a record level for this format.

The Group therefore expects to close the year with revenue exceeding MAD 19 billion and an EBITDA margin in line with the 2028 Vision, at around 9.3%.

ABOUT LABELVIE

Founded in 1986 by Moroccan entrepreneurs, LabelVie Group is now the leading multi-format retail operator in Morocco, operating the Carrefour, Carrefour Market, Carrefour Express, Atacadao, and Supeco brands through a network of 350 stores across more than 33 cities. Listed on the Casablanca Stock Exchange, LabelVie Group is one of the largest private employers in Morocco, with over 9,200 employees, some of whom have recently become employee shareholders. As a committed economic player, LabelVie Group implements its corporate social responsibility strategy through various policies, including Social, Environmental, and Governance initiatives: www.labelvie.ma

Investor Relations Contact

Soufiane DADA
invest@labelvie.ma