LabelVie GROUPE

FINANCIAL RELEASE

LABELVIE SURPASSES MAD 10 BILLION IN FIRST-HALF REVENUE FOR THE FIRST TIME

- **Retail sales up by 19% in Q2 2026, driven notably by 6.6% like-for-like growth**
- **42 store openings in the second quarter, bringing the total to 72 openings since the start of the year**

"This second quarter confirms our ability to combine organic growth with rapid network expansion. Surpassing MAD 10 billion in revenue in the first half is, above all, the result of our teams' commitment and the relevance of our multi-format model. We will continue to invest in our stores, our logistics capacity and our transformation to sustain this momentum and to pursue the execution of our Vision 2028 strategic plan."
- Naoual Ben Amar, Chief Executive Officer

KEY CONSOLIDATED INDICATORS

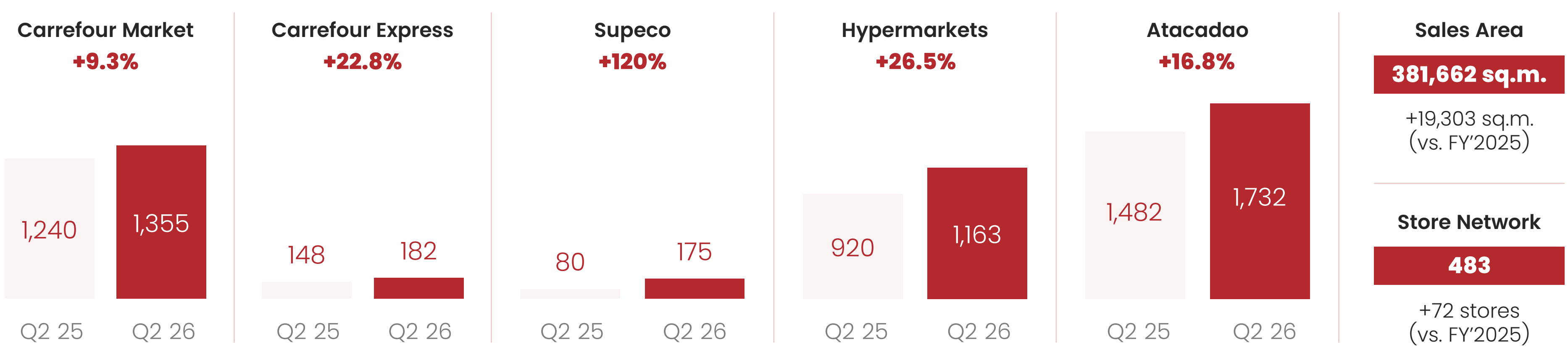
MAD million	Q2 2025	Q2 2026	Change	H1 2025	H1 2026	Change
Retail Revenue*	4,457	5,218	17.1%	8,504	9,941	16.9%
Revenue	4,569	5,375	17.6%	8,728	10,193	16.8%
Retail Sales*	3,870	4,607	19.0%	7,492	8,794	17.4%
LFL Retail Sales	3,700	3,945	6.6%	7,319	7,714	5.4%
Net CAPEX	420	666	58.6%	751	737	-1.8%

**Excluding gas sales and real estate development*

STRONG SALES GROWTH AND CONTINUED NETWORK EXPANSION

In Q2 2026, LabelVie Group's Retail Sales reached MAD 4,607 million, up 19.0% compared with the same period in 2025. This performance reflects the complementary contribution of the Group's key growth drivers:

- Ramp-up of the 141 stores opened in 2025, accounting for 57% of sales growth;
- Accelerating like-for-like sales growth of 6.6%, accounting for 39% of the increase in sales. This performance was notably driven by continued growth in customer traffic across all Group brands;
- Continued rollout of the Group's multi-format strategy in 2026, contributing 4% of sales growth. The Group opened 42 stores during the quarter, bringing total openings since the start of the year to 72: 59 Supeco, 5 Carrefour Market, 7 Carrefour Express and 1 Atacadao.



CONTINUED INVESTMENT

In line with its Vision 2028 strategic plan, the Group invested MAD 666 million in Q2 2026, compared with MAD 420 million in Q2 2025. This investment supports the current year's store opening program, the expansion of the Group's logistics capacity and the store openings planned for 2027.

Net debt stood at a stable MAD 4,650 million as of 30 June 2026, compared with MAD 4,606 million as of 31 December 2025, despite the continued rollout of the store network and the sustained pace of expansion across all Group formats.

FY 2026 OUTLOOK

LabelVie Group continues to execute its Vision 2028 strategic plan, with sustained expansion across all five formats, supported by an expected increase of approximately 15% in sales area. The Group therefore expects Revenue growth of approximately 15%, together with an EBITDA margin in line with the trajectory set under Vision 2028, targeting a level close to 9.3%.

PROPOSED STRATEGIC COMBINATION WITH RETAIL HOLDING S.A.

On 4 May 2026, LabelVie S.A. and Retail Holding S.A. announced a proposed merger to combine the activities of both groups within a single entity listed on the Casablanca Stock Exchange. The process initiated to implement this transaction is ongoing. Further information on the project is available in the dedicated press releases published on the LabelVie Group website.

ABOUT LABELVIE

Founded in 1986 by Moroccan entrepreneurs, LabelVie Group is today Morocco's leading multi-format retailer. It operates the Carrefour, Carrefour Market, Carrefour Express, Atacadao and Supeco banners through a network of 483 stores across 37 cities. Listed on the Casablanca Stock Exchange, LabelVie Group is one of Morocco's largest private-sector employers, with more than 10,000 employees, some of whom recently became employee shareholders. As a responsible corporate citizen, the Group implements its corporate social responsibility strategy through a range of social, environmental and governance policies.
For more information: www.labelvie.ma

INVESTOR RELATIONS

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