









LENDER PRESENTATION

July 14, 2025

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THE RECIPIENT OF THIS PRESENTATION HAS STATED THAT IT DOES NOT WISH TO RECEIVE MATERIAL NON-PUBLIC INFORMATION (MNPI) AND ACKNOWLEDGES THAT OTHER RECIPIENTS HAVE RECEIVED A PRESENTATION THAT CONTAINS ADDITIONAL INFORMATION CONCERNING THE GROUP OR ITS RESPECTIVE SECURITIES THAT MAY BE MNPI. NEITHER THE COMPANY NOR THE ARRANGERS TAKE ANY RESPONSIBILITY FOR THE RECIPIENT'S DECISION TO LIMIT THE SCOPE OF THE INFORMATION IT HAS OBTAINED IN CONNECTION WITH ITS EVALUATION OF THE COMPANY AND THE FACILITIES.

AUTHORISATION LETTER

To: JPMorgan Chase Bank, N.A., Barclays Bank PLC and BNP Paribas S.A (the "Arrangers")

Dear Sirs.

Senior facilities agreement dated 6 February 2018 (as amended and restated pursuant to amendment and restatement agreements dated 11 April 2018, 24 December 2021 and 6 November 2023 and as further amended, restated and/or supplemented from time to time) (the "Facilities Agreement")

Capitalised terms used in this letter have the meaning given to them in the Facilities Agreement unless expressly defined otherwise.

We have reviewed the Lender Presentation with respect to the implementation of new USD-denominated and EUR-denominated term loan facilities to be made available under the Facilities Agreement either by way of new Additional Facilities or by way of an amendment to the terms of certain existing USD-denominated and EUR-denominated term loan facilities existing thereunder (the "Facilities"). We have assisted in the production of the Lender Presentation and you have submitted the final version of it to us for our review and verification. By signing and returning a copy of this letter, we acknowledge and confirm that:

- i. the Lender Presentation is based upon information furnished by us or our advisers to you for inclusion therein; and
- ii. none of the Arrangers nor any of their respective affiliates nor their respective officers, directors, partners, employees, agents, advisers and representatives shall have any liability or responsibility for the truth, accuracy, adequacy, completeness or use of, or make any representation, warranty or undertaking (express or implied) with respect to, the information contained in the Lender Presentation.

The Company represents and warrants to the Arrangers that:

- a. to the best of our knowledge, information and belief, all the material factual information (taken as a whole and excluding, for the avoidance of doubt, any legal or tax law analysis) relating to the assets, financial condition and operations of the Group contained in the Lender Presentation is true and accurate in all material respects at the date (if any) ascribed thereto in the Lender Presentation or (if none) at the date of the relevant component of the Lender Presentation;
- b. to the best of our knowledge, information and belief, all expressions of opinion and/or intention in the Lender Presentation were based on reasonable grounds at the time of being made:
- c. the projections and forecasts contained in the Lender Presentation are based upon recent historical information and on the basis of assumptions believed to be reasonable by the Company at the time of being made (provided that the Arrangers acknowledge that any projection and forecasts contained in the Lender Presentation are subject to significant uncertainties and contingencies and that no assurance can be given that such projections or forecasts will be realised); and
- d. to the best of our knowledge, information and belief as at the date of this letter, the Lender Presentation does not omit to disclose any matter where failure to disclose such matter would result in the information, opinions, intentions, forecasts or projections contained in the Lender Presentation (taken as a whole) being misleading in any material respect in the context of the Facilities (it being acknowledged that certain information may have been omitted on the basis that it is material non-public information).

In each case, such representations and warranties are made so far as we are aware and shall not extend to matters beyond such awareness (for the avoidance of doubt, reference to matters beyond our awareness shall not include the knowledge and/or awareness of any other members of the Group or their respective management), and to the extent any information in the Lender Presentation is derived from any reports, representations and warranties made by us, exclude matters exclusively within technical or professional expertise of the advisers preparing the relevant report.

We authorise you to deliver copies of the Lender Presentation to any person contemplating becoming a lender in any Facility or otherwise acquiring a direct or indirect interest in any Facility and to any professional adviser to such person, provided in each case that before such person is given access to or provided with the Lender Presentation they have: (i) returned a signed paper confidentiality undertaking in a form approved by us, or (ii) duly entered into the confidentiality undertaking set out on the data site on which the Lender Presentation is to be uploaded pursuant to the agreement mechanism established on that site. The terms of this letter shall remain in full force and effect notwithstanding the completion or otherwise or non-occurrence of any matters or any arrangements referred to or contemplated by the Facilities.

The delivery of the Lender Presentation at any time does not imply that the information in it is correct as of any time after its date, or that there has been no change in our business or operations, financial condition, prospects, creditworthiness, status or affairs since that date.

To the extent any representation or statement in this letter proves to be incorrect, no individual shall incur any personal liability in consequence of such representation or statement being incorrect save where such individual acted fraudulently in giving such representation or statement (in which case any liability of such individual shall be determined in accordance with applicable law) and each such individual may rely on this provision.

Nothing in this letter shall be construed so as to amend or vary the terms of the disclaimers set out in the Lender Presentation.

This letter and any non-contractual obligations arising out of or in relation to this letter are governed by English law and, for your benefit, we hereby submit to the exclusive jurisdiction of the courts of England and Wales.

Russ (olaco

For and on behalf of EG Group Limited Name: Russ Colaco

Title: Chief Executive Officer

TODAY'S PRESENTERS AND AGENDA

EXECUTIVE SUMMARY

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CORPORATE UPDATE

Q1 2025 TRADING REVIEW

GROCERY & MERCHANDISE

FOODSERVICE

FUEL

USA

EUROPE

AUSTRALIA

FINANCIAL UPDATE

ESG UPDATE

APPENDICES

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Find out more on our corporate website at

www.eg.group



RUSS COLACOChief Executive Officer



DANIELA HIGGINS
Director of Group
Finance

All 2025 financial information presented in this trading update is unaudited. The prior year comparatives have been presented in accordance with the audited 2024 Financial Statements

EXECUTIVE SUMMARY

CORPORATE UPDATE

- Actions taken over the last 12 months demonstrate the Group's continued commitment to its disciplined financial policy, significantly reducing leverage and strengthening our sustainable business model
 - Ongoing disposals to support de-leveraging, including the sale of the remaining UK forecourts business and non-core US assets in FY24
 - Commitment to 4.5x leverage target in the near term
 - The group continues to strengthen its Board and governance structure, with Russ Colaco (previous CFO) appointed as CEO and Bob Dennis appointed as an additional independent Non-Executive Director
 - Recent key senior leadership appointments include Mark Segal as Chief Financial Officer, Erik Chalut as Chief Legal Officer and Steve Briggs as EVP of Corporate Finance
 - Further Director appointments to be announced imminently
 - Cash settlement of the \$43m Clear Sky 2 related party balance was received in Q2

LATEST TRADING

- The business continues to perform well with FY24 underlying EBITDA up +9% year-on-year. Q1 performance was impacted by temporary adverse US weather conditions and Germany refinery outages leading to a softer performance (-4% underlying year-on-year)
- Underlying EBITDA¹ for Q2 2025 is expected to be in line with the underlying EBITDA for Q2 2024, with substantial improvement in performance as the quarter progressed
 - In the US and Germany, challenging fuel market conditions led to decreased fuel margins in April and May, but these improved in June as cost prices decreased following the Israel-Iran ceasefire. Additionally, poor weather conditions depressed fuel volumes in the USA for the first two months of the quarter however by the end of the quarter our fuel volumes were almost in line with the prior year despite the broader industry decline as we remain focused on stabilizing fuel volumes
 - The Group has continued to deliver year on year growth in non fuel gross profit in the second quarter, despite a challenging start to the quarter in the US

^{1.} Underlying EBITDA is on a like-for-like basis and adjusts for the impact of EG Fuel inventory revaluations

EXECUTIVE SUMMARY (continued)

LATEST TRADING (continued)

- During the quarter the Group continued to execute a number of organic growth initiatives to improve our earnings in the near term.
 - Following the launch of our new Smart Rewards app in the US at the end of Q1, we have continued to observe high levels of customer take up and engagement, reaching c.2.5 million members. Our proposition was further enhanced by the launch of our personalization plus ("P+") program on June 13th which is expected to drive increased traffic, tobacco sales, basket growth, and stronger loyalty to our stores through personalized and stackable promotions
 - We have entered into an agreement with a branded wholesaler who has agreed to cover 60% of the retrofit costs to upgrade and convert 100 stores to the Cumberland farms banner with an IRR for EG's investment expected to be >50%. We also continue to convert our Tom Thumb banner to Cumberland Farms and we expect to complete 70 rebrands and retrofits over the next year.
 - In Europe, the Rewe convenience store conversions in Germany have continued with a further 70 stores converted in 2025 to date (40 in our COCO estate) – we have now almost 150 Rewe branded sites (100 of which are in our COCO estate). Our converted stores are already showing year on year sales growth of 4%

RATING AGENCY UPGRADES

• In recognition of the ongoing developments to strengthen the governance structure and further de-lever the Group, S&P has upgraded our issuer credit rating from B- to B flat, maintaining a stable outlook. Additionally, Moody's has revised the outlook from B3 stable to B3 positive

TRANSACTION OVERVIEW

- On the back of sustained company performance and attractive market conditions EG Group is looking to reprice its term loans:
 - EUR Term Loan from E+450bps to E+375bps-400bps @ par
 - USD Term Loan from S+425bps to S+350bps-375bps @ par
- This exercise represents a leverage neutral transaction, leaving existing metrics unchanged:
 - 5.2x net total based off Pro Forma LTM Q1-25 EBITDA of \$1,047mm
 - 5.4x net total based off Pro Forma LTM Q1-25 EBITDA (excluding initiatives) of \$1,010mm
- Commitments are due by 5pm ET / 5pm BST (UK time) on Thursday, 17th July 2025

LEADERSHIP UPDATE: CFO APPOINTMENT

Following Russ Colaco's appointment as Group CEO, new global Group CFO appointed to reflect the continued evolution of the business and the international footprint of the Group

MARK SEGAL

Group Chief Financial Officer

On July 9, 2025, Mark Segal was appointed as Group Chief Financial Officer, starting immediately.

Mark is a seasoned executive with some 35 years of global financial and operational experience in leading public and private companies in North America

Mark joins from Spin Master Corp ("Spin Master"), a Toronto Stock Exchange ("TSX") listed leading global children's entertainment business operating in over 100 countries. At Spin Master, his responsibilities included providing leadership in all areas of finance to support the growth of the business in a profitable and sustainable manner. Mark also operated as the primary interface with equity and debt capital markets around strategy and business results, as well as ensuring that Spin Master met all public company listing requirements

He also has significant IPO experience and was a key part of the team that successfully undertook an IPO of the business on the TSX in 2015

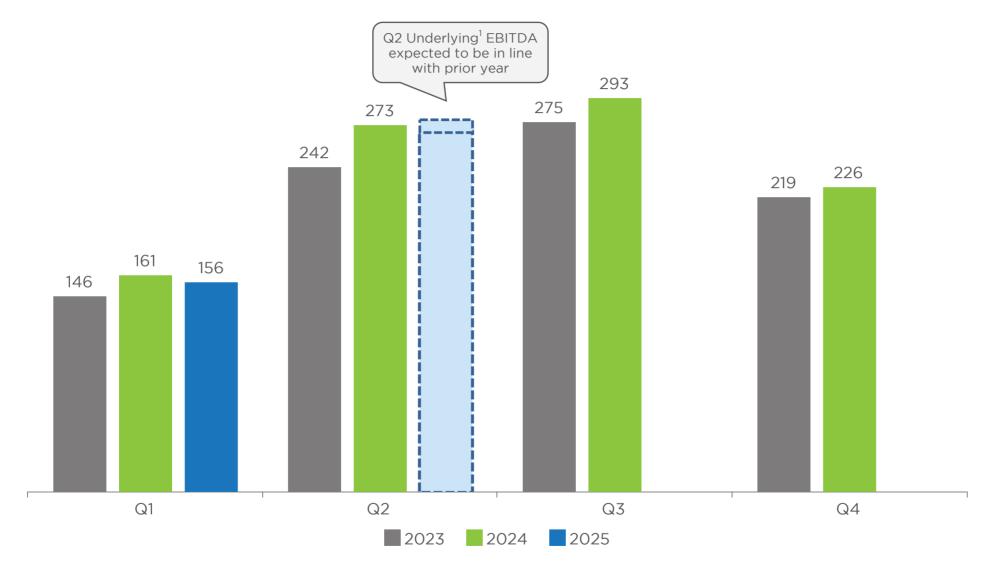


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UNDERLYING¹ IAS17 EBITDA (\$M)

Quarterly EBITDA development

2024: +\$8m, Q2 2024; -\$1m, Q3 2024; -\$3m,Q4 2024; -\$8m,Q1 2025: -\$2m



Quarterly EBITDA is translated to USD at the average exchange rate for the quarter. This amount may differ to that presented as the LTM EBITDA (at the average exchange rate for the LTM period) due to FX movements in the LTM period Reported EBITDA were as follows; Q1 2023: \$220m, Q2 2023: \$325m, Q3 2023: \$325m, Q3 2023: \$325m, Q3 2024: \$178m, Q2 2024: \$282m, Q3 2024: \$280m, Q4 2024: \$220m, Q1 2025: \$153m

1. Adjusted for the sale of the UK&I KFC business to Yum! Brands, the sale of the remaining UK forecourt business to Zuber Issa, US disposals and the impact of EG Fuel inventory revaluations. Inventory revaluations were as follows; Q1



CURRENT CAPITALISATION

PRO FORMA CAPITAL STRUCTURE AS AT MARCH 31, 2025

Tranche in \$mm	Amount ¹	x Adj. EBITDA	Existing margin	New margin	Maturity	Currency
Cash ²	(249)					
RCF and overdrafts ³	304				Same a existing	
EUR term loan	1,717		E+450bps	E+375-400bps	Feb-28	EUR
USD term loan	1,637		S+425bps	S+350-375bps	Feb-28	USD
Secured notes ⁴	2,079					
Other indebtedness ⁵	6					
Total net debt	5,494					
Pro Forma ⁶ LTM Q1 2025 EBITDA	1,047	5.2x				
Pro Forma ⁶ LTM Q1 2025 EBITDA (excl. initiatives)	1,010	5.4x				

FX rates as at March 31, 2025: GBP/USD 1.29, EUR/USD 1.08 and USD/AUD 0.62

- 1. Net of unamortised financing costs, present value adjustments to borrowings, and excludes accrued interest
 - 2. Note cash held in bank balances has increased \$33m since quarter ended March 31, 2025
- 3. As at March 31, 2025, available RCF and overdraft facilities totaled \$533m. Note EG expect to repay -\$65m of RCF utilization during July 2025
- 4. Secured notes include \$522m of USD Floating Rate Notes
- 5. Other indebtedness is comprised of loans relating to real estate holdings in Europe
- Pro Forma EBITDA is defined as The Group's profit/(loss) after tax and adjusting for tax, net finance costs and exceptional items, with depreciation and amortisation added back, and estimated lease costs under IAS 17 deducted, plus estimated equivalent results of acquired businesses in the pre-acquisition period and other EBITDA annualisations, and the estimated synergies from acquisitions which have been determined as part of the investment appraisal which have yet to be recognised

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TERM SHEET

Indicative terms							
Borrower	EG Finco Ltd / EG America LLC						
Ranking	Senior	secured					
Facility	Term I	Loan B					
Currency	EUR	USD					
Existing tranche size ¹	€1,622m	\$1,687m					
Tenor	February 2028 - same as existing	February 2028 - same as existing					
Existing margin	E+450bps S+425bps						
New target margin	E+375-400bps	S+350-375bps					
OID	P	Par					
Call Protection	Reset of 101 soft call for 6m						
Negative Covenant	In line with existing						
Governing Law	English Law with New	English Law with New York Law covenants					

^{1.} Gross values as of Jun-25, gross of unamortised financing costs and net of amortisation payable post Q1'25.

TIMETABLE

JULY 2025							
Т	W	Т	F	S	S		
1	2	3	4	5	6		
8	9	10	11	12	13		
15	16	17	18	19	20		
22	23	24	25	26	27		
29	30	31					
	1 8 15 22	T W 1 2 8 9 15 16 22 23	T W T 1 2 3 8 9 10 15 16 17 22 23 24	T W T F 1 2 3 4 8 9 10 11 15 16 17 18 22 23 24 25	T W T F S 1 2 3 4 5 8 9 10 11 12 15 16 17 18 19 22 23 24 25 26		

	Key Dates

KEY DATES	
DATE	EVENT
15th July, 2025	Global lender call
17th July, 2025	Commitment deadline



LEADERSHIP UPDATE: CEO TRANSITION

Following Mohsin Issa's decision to step down from his role as CEO, Russ Colaco has been appointed as Group CEO to reflect the continued evolution of the business

RUSS COLACO

Chief Executive Officer

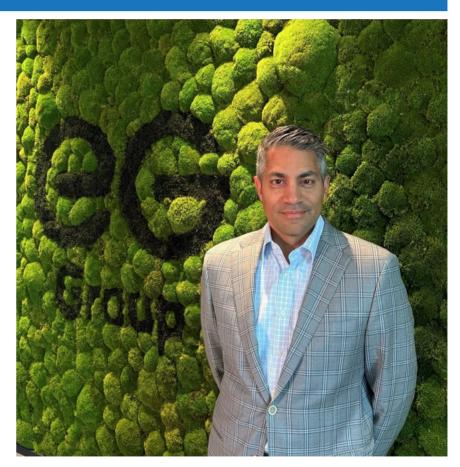
Russ joined EG Group as CFO in June 2024 bringing extensive US and international experience, both in the wider consumer retail sector and investment banking. In April 2025, he was appointed CEO to drive forward EG Group's successful strategy

Reflecting the growing importance of international markets for the Group, Russ will be primarily based in the US, EG Group's single largest market

Russ's foodservice and grocery experience includes two years at Campbell Soup as Corporate Development Officer, preceded by four years at JBS, the global leader in protein-based food production, where he served as Chief Financial Officer of JBS Foods International

He also has significant investment banking experience following nine years at Morgan Stanley, where he provided financial and strategic advisory services to clients in the consumer and retail sector

Mohsin will remain on the Board as a Non Executive Director and his shareholding of the Group is unchanged



LEADERSHIP UPDATE: SENIOR APPOINTMENTS

EG has made a number of key senior leadership appointments to focus on growing its leading global convenience platform

ERIK CHALUT
Chief Legal Officer



Erik Chalut has been appointed as Group Chief Legal Officer, joining on June 9, 2025

Erik is a highly accomplished General Counsel with 25 years of experience in leading public companies in the consumer industry. Erik will be based in the United States and will have a global remit and responsibilities

Erik joins from Weber LLC., where he joined at the same time as its IPO in 2021 and was previously Corporate Counsel at Kellogg Company. Prior to this role, he was in private practice as a partner at leading law firms in the US

STEVE BRIGGSEVP Corporate Finance



Steve Briggs has been appointed as Executive Vice President of Corporate Finance, joining on June 2, 2025 initially focussing on our US business

He was most recently President of Northeast Asia at the Kraft Heinz Company and has spent over a decade there in various operational and corporate finance roles

Steve also has experience in private equity and started his career in the mergers and acquisitions department at Morgan Stanley



PERFORMANCE HIGHLIGHTS

PERFORMANCE HIGHLIGHTS

- Underlying¹ EBITDA declined 4% vs Q1 2024, with weather in the US impacting shop sales and fuel volumes, fuel costs in Germany affected by refinery disruptions, partially offset by strong performance in our other European markets
- Cash conversion impacted by working capital movements in the quarter
- Disciplined growth capex investment in Q1 2025 further supported liquidity
- Pro Forma leverage at 5.2x in Q1 2025. Excluding initiatives, leverage is at 5.4x

\$m	Q1 2025
Grocery & Merchandise gross profit	262
Foodservice gross profit	84
Fuel gross profit	376
Total ² gross profit	780
Underlying ¹ EBITDA	156
Year-on-year variance (underlying ¹)	(4)%
Year-on-year variance (LFL ³)	(11)%
Free cash flow before investments and growth capex	136
Cash conversion %	56%
Growth capex	20
Maintenance capex	43

\$m	Q1 2025
Pro Forma EBITDA	1,047
Pro Forma EBITDA (excluding initiatives)	1,010
Net debt	5,494
Pro Forma leverage	5.2x
Pro Forma leverage (excluding initiatives)	5.4x

^{1.} Adjusted for the sale of the UK&I KFC business to Yum! brands, the sale of the remaining UK forecourt business to Zuber Issa, US disposals and the impact of EG Fuel inventory revaluations. Inventory revaluations were as follows; Q1 2024: +\$8m. Q1 2025: -\$2m

^{2.} Includes \$58m of gross profit from ancillary products such as car washes, lottery tickets, ATM income, franchise fee income, rental income and inventory sales to dealers

^{8.} Adjusted for the sale of the UK&I KFC business to Yum! brands, the sale of the remaining UK forecourt business to Zuber Issa and US disposals

GROCERY & MERCHANDISE



Weather conditions in the US, the impact of the Leap Year day and Easter holidays affected both sales and gross profits

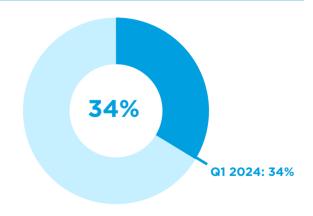
\$m	Q1 2024	Q1 2024 LFL ¹	Q1 2025	Variance ²
Revenue	939	904	873	(3.5)%
Gross profit	286	276	262	(5.2)%
Gross margin %	30.5%	30.6%	30.0%	(53) bps



GROCERY & MERCHANDISE REVIEW

- Grocery & Merchandise gross profit was \$262m in the quarter, a
 decrease of 5% on Q1 2024 as sales were affected by the weather in
 the US alongside the calendar impact of lapping a leap day in 2024
 and a shift in the Easter period on the Group. There was also a \$3.8m
 benefit related to one-offs in the US in the comparative period
- Grocery & Merchandise sales in Europe increased by 3%, driven by increased tobacco sales in the Netherlands following legislation changes in July 2024
- Gross margin decreased 53 bps to 30.0% as margins from tobacco products are lower than other categories

AS A % OF Q1 2025 GROUP GROSS PROFIT



^{1.} Adjusted for the sale of the remaining UK forecourt business to Zuber Issa and US disposals

^{2.} Revenue and gross profit variance shown as a variance percentage, gross margin variance shown as an absolute movement. Variances are calculated on a like-for-like (LFL) basis, i.e., adjusted for the sale of the UK&I KFC business to Yum! brands, the sale of the remaining UK forecourt business to Zuber Issa and US disposals

FOODSERVICE



Targeted pricing initiatives delivering margin growth across our international footprint

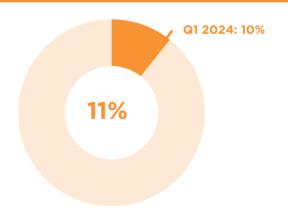
\$m	Q1 2024	Q1 2024 LFL ¹	Q1 2025	Variance ²
Revenue	266	142	139	(2.0)%
Gross profit	152	85	84	(1.4)%
Gross margin %	57.3%	60.0%	60.3%	+35 bps



FOODSERVICE REVIEW

- Foodservice gross profit in-line with prior year at \$84m, with growth in Europe offset by weaker performance in the US
- Foodservice sales in the UK increased by 3% driven by strong sales in the Group's Starbucks operations
- Gross margin increased 35 bps to 60.3% as the Group continued to focus on pricing following underlying cost increases

AS A % OF Q1 2025 GROUP GROSS PROFIT



^{1.} Adjusted for the sale of the UK&I KFC business to Yum! brands, the sale of the remaining UK forecourt business to Zuber Issa and US disposals

^{2.} Revenue and gross profit variance shown as a variance percentage, gross margin variance shown as an absolute movement. Variances are calculated on a like-for-like (LFL) basis, i.e., adjusted for the sale of the UK&I KFC business to Yum! brands, the sale of the remaining UK forecourt business to Zuber Issa and US disposals

FUEL



Weather conditions in the US drove a reduction in fuel volumes and refinery disruptions in Germany impacted margins, partially offset by growth in Italy and France

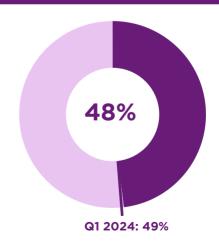
\$m	Q1 2024	Q1 2024 LFL ²	Q1 2025	Variance ³
Volume (mL)	3,714	3,620	3,516	(2.9)%
Gross profit ¹	396	387	376	(2.8)%
Fuel margin ¹ (cpl)	10.7 cpl	10.7 cpl	10.7 cpl	0.0 cpl



FUFI RFVIFW

- Underlying Fuel gross profit decreased by \$11m to \$376m in the quarter with the weather conditions impacting fuel volumes in the US
- Fuel margins were flat year-on-year with growth in all regions except Germany, where refinery disruption limited supply, and Australia, which continues to experience weaker market demand
- Volumes decreased by 3% in Q1 2025 to 3,516m litres, as lower volumes in the US were partially offset by higher volumes in Italy and France

AS A % OF Q1 2025 GROUP GROSS PROFIT



^{1.} Excludes EG Fuel inventory revaluations. Inventory revaluations were as follows; Q1 2024: +\$8m, Q1 2025: -\$2m

^{2.} Adjusted for the sale of the remaining UK forecourt business to Zuber Issa and US disposals

^{3.} Revenue and gross profit variance shown as a variance percentage, gross margin variance shown as an absolute movement. Variances are calculated on a like-for-like (LFL) basis, i.e., adjusted for the sale of the UK&I KFC business to Yum! brands, the sale of the remaining UK forecourt business to Zuber Issa and US disposals

USA OVERVIEW

Site numbers unchanged in the quarter

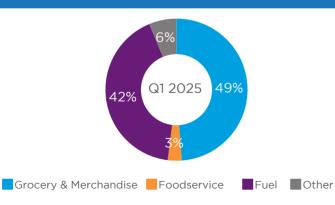


Dagion	No. of sites as at March 31, 2025			No. of	No. of G&M	No. of Food
Region	Total	coco	% сосо	PFS sites	stores	outlets ¹
Southeast	203	203	100%	199	203	45
Northeast	573	573	100%	554	571	52
Pennsylvania & Ohio	267	267	100%	264	267	56
Pacific	93	30	32%	77	93	_
Great Plains & Mountains	327	327	100%	305	325	63
Total USA	1,463	1,400	96%	1,399	1,459	216

Update on the development of our US estate

- Site numbers stable during the quarter following site rationalisation programme in 2024
- On May 23, 2025, the Group entered into a leasehold agreement for three properties in Massachusetts and six properties in Rhode Island (see page 16)

% GROSS PROFIT BY BUSINESS STREAM

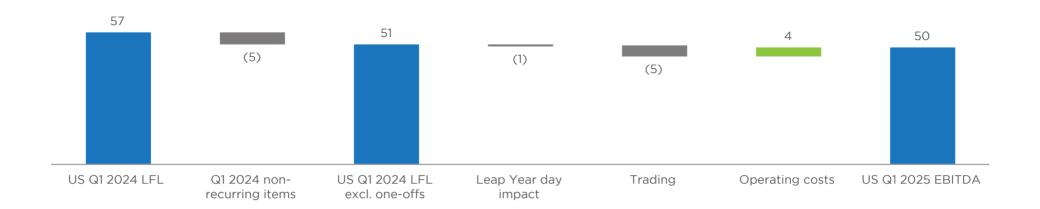






^{1.} Cumberland Farms stores do not classify locations as Grocery & Merchandise or Foodservice outlets but capture these two categories under the common Grocery & Merchandise and Foodservice category. Most Cumberland Farms sites also operate Foodservice outlets

Q1 US PERFORMANCE



TRADING

Key factors impacting Q1 US trading performance

- Heavier snowfall and lower temperatures in the Eastern US impacted traffic and certain category sales
 - Like-for-like G&M sales declined -4.8%, -1% related to the Leap Year day
 - Fuel volumes -6.6% year-over-year
 - Calender shifts: Easter Holiday Shift and lapping of Leap Year day (c.\$0.7m impact)

OPERATING COSTS

- Strong cost controls implemented to offset trading impact
- Increased snow removal costs of c.\$1.6m vs Q1 2024

^{1.} There were \$5.1m of non-recurring items in the Q1 FY24 EBITDA primarily within Grocery & Merchandise gross profit (\$3.8m) across rebates and tax credits, Other gross profit (\$0.4m), with the remaining items in operating costs (\$1m)

USA FINANCIAL SUMMARY

Weather conditions impacted fuel volumes and shop sales, partially offset by effective cost controls

	Q1					
\$m	2024	2024 LFL ³	2025	Variance ⁴		
Total revenue	1,912	1,844	1,684	(8.7)%		
Grocery & Merchandise gross profit	192	186	179	(4.0)%		
Foodservice gross profit	14	14	11	(17.6)%		
Fuel gross profit	158	154	153	(0.4)%		
Other gross profit ¹	23	21	23	+6.4%		
Total gross profit	388	375	366	(2.4)%		
Overheads ²	(289)	(276)	(273)	(1.2)%		
USA EBITDA excl. fixed rents	98	100	94	(5.9)%		
Fixed rents	(44)	(43)	(44)	+2.1%		
USA EBITDA	55	57	50	(12.0)%		

		G	21	
	2024	2024 LFL ³	2025	Variance ^{4,5}
Grocery & Merchandise margin %	30.6%	30.7%	31.0%	+28 bps
Foodservice margin %	40.6%	40.5%	36.7%	(375) bps
Volume (mL)	1,410	1,357	1,268	(6.6)%
Fuel margin (cpl)	11.2 cpl	11.3 cpl	12.1 cpl	+0.7 cpl

Includes income from ancillary products such as car washes, lottery tickets, ATM income, franchise fee income and rental income
 Includes non-IFRS 16 lease costs; Q1 2024: -\$0.5m, Q1 2025: -\$0.6m

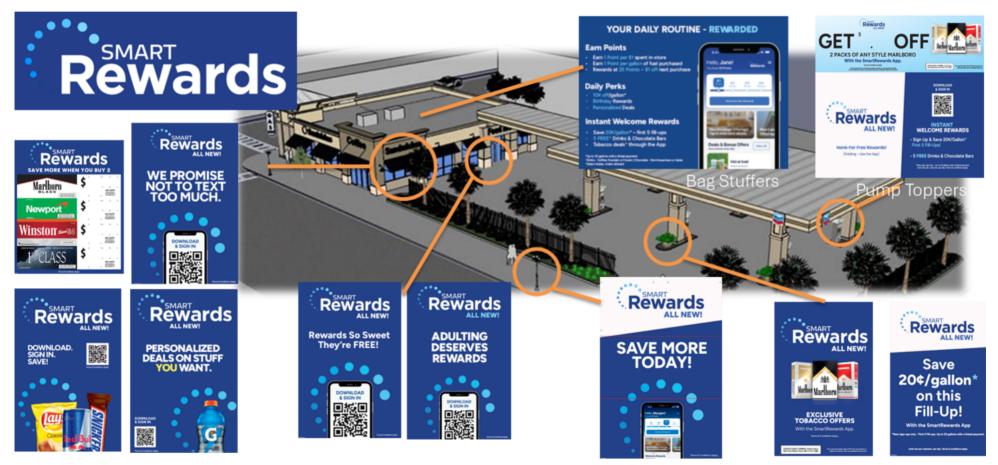
Variances are calculated on a like-for-like (LFL) basis, i.e., adjusted for US disposals

^{5.} Margin variances shown as absolute movement in margin percentage, cpl variance shown as an absolute movement in cpl. Variances are calculated on a like-for-like (LFL) basis, i.e., adjusted for US disposals

USA LOYALTY PROGRAMME

New Smart Rewards app launched in March 2025 Membership has grown to c.2 million customers and daily active users have grown by 150%

Increased basket size and larger fill ups from loyalty customers



Window Signs Sidewalk Signs Pole Signs Fuel Bollards

Our Smart Rewards platform will drive value by increasing customer retention, encouraging repeat purchases, and enhancing customer data insights for targeted marketing across our US business

USA NEW SITE PORTFOLIO

A portfolio of nine new sites to open across Massachusetts and Rhode Island which will complement our Cumberland Farms brand

OVERVIEW OF SITE PORTFOLIO

On May 23, 2025, the Group entered into a leasehold agreement¹ for three properties in Massachusetts and six properties in Rhode Island

The transaction is expected to complete before September 2025, and will generate expected annual EBITDA, after rents, of \$2m - \$4m

All locations are new builds; two opened in 2020, four opened in 2022, and three opened in 2023. All nine sites will be rebranded to Cumberland Farms shortly after completion



Well located sites, with five sites directly off interstates in our core Northeast US market



Complementary to our Cumberland Farms business, with the ability to leverage our strong brand and utilise the distribution center and commissary to service the stores



Large footprint stores with an average store size over 5,000 sq ft and average lot size of 2 acres, all built within the last 6 years







EUROPE¹ OVERVIEW

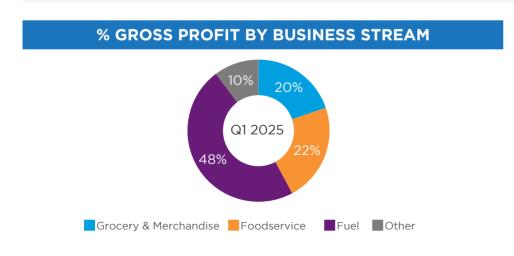
Dealer network expansion in Italy driving growth in site numbers



Dogica	No. of site	es as at Marcl	n 31, 2025	No. of	No. of G&M	No. of Food	
Region	Total	сосо	% сосо	PFS sites	stores	outlets ¹	
France	281 216		77%	281	156	71	
Benelux	679	495	73%	659	256	165	
Italy	1,218	194	16%	1,218	40	6	
Germany	1,118	228	20%	1,108	225	35	
UK ¹	313	313	100%	_	_	313	
Total Europe	3,609	1,446	40%	3,266	677	590	

Update on the development of our European estate

- Italy opened 42 new DODO sites in the quarter to extend the network of dealers that purchase fuel exclusively from EG
- Partially offset by site rationalisation in France (contracts ended at six sites and three loss making sites were exited) and the Netherlands (two sites were closed and the contract ended at one site)





EUROPE FINANCIAL SUMMARY

Underlying¹ EBITDA up 2% with strong growth in Italy and France

		G	21	
\$m	2024	2024 LFL ⁴	2025	Variance⁵
Revenue	3,254	3,047	2,940	(3.5)%
Grocery & Merchandise gross profit	73	68	64	(6.5)%
Foodservice gross profit	138	71	72	+1.8%
Fuel gross profit	173	168	154	(8.2)%
Other ² gross profit	34	33	33	+0.9%
Total gross profit	417	340	323	(4.9)%
Overheads ³	(249)	(185)	(181)	(2.3)%
Europe EBITDA excl. fixed rents	168	154	142	(8.0)%
Fixed rents	(39)	(33)	(29)	(12.6)%
Europe EBITDA	129	121	113	(6.8)%
Europe EBITDA excl. inventory revaluations	121	112	115	+2.3%

		G	भ	
	2024	2024 LFL⁴	2025	Variance ^{5,6}
Grocery & Merchandise margin %	29.5%	29.3%	26.6%	(271) bps
Foodservice margin %	59.9%	66.2%	67.2%	+94 bps
Volume (mL)	1,733	1,691	1,715	+1.4%
Fuel margin excl. inventory revaluations (cpl)	9.5 cpl	9.4 cpl	9.1 cpl	(0.3) cpl

^{1.} Adjusted for the sale of the UK&I KFC business to Yum! brands, the sale of the remaining UK forecourt business to Zuber Issa, US disposals and the impact of EG Fuel inventory revaluations. Inventory revaluations were as follows; Q1 2024: +\$8m, Q1 2025: -\$2m

^{2.} Includes income from ancillary products such as car washes, lottery tickets, ATM income, franchise fee income, rental income and inventory sales to dealers

^{3.} Includes non-IFRS 16 lease costs; Q1 2024: -\$14.9m, Q1 2025: -\$11.4m

Adjusted for the sale of the UK&I KFC business to Yum! brands and the sale of the remaining UK forecourt business to Zuber Issa

^{5.} Variances are calculated on a like-for-like (LFL) basis, i.e., adjusted for the sale of the UK&I KFC business to Yum! brands and the sale of the remaining UK forecourt business to Zuber Issa

^{6.} Margin variances shown as absolute movement in margin percentage, cpl variance shown as an absolute movement in cpl. Variances are calculated on a like-for-like (LFL) basis, i.e., adjusted for the sale of the UK&I KFC business to Yum! brands, the sale of the remaining UK forecourt business to Zuber Issa and US disposals

AUSTRALIA OVERVIEW

Site rationalisation programme allows Australia to focus on core sites' performance to deliver results

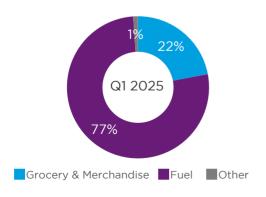


Region	No. of site	es as at March	1 31, 2025	No. of	No. of G&M	No. of Food	
	Total	сосо	% сосо	PFS sites	stores	outlets	
Australia	514	514	100%	514	514	_	

Update on the development of our Australia estate

• Three PFS sites at the end of their lease terms (one in New South Wales, one in Queensland and one in Victoria) were closed following strategic review

% GROSS PROFIT BY BUSINESS STREAM





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AUSTRALIA FINANCIAL SUMMARY

Competitive pressures and continued consumer cost-of-living concerns have impacted performance, partially offset by effective cost control and initiatives

		Q1							
\$m	2024	2025	Variance						
Total revenue	722	615	(14.8)%						
Grocery & Merchandise gross profit	21	19	(10.9)%						
Foodservice gross profit	_	_	-%						
Fuel gross profit	74	67	(9.8)%						
Other gross profit ¹	1	1	+16.7%						
Total gross profit	96	87	(9.8)%						
Overheads	(54)	(50)	(8.1)%						
Australia EBITDA excl. fixed rents	42	37	(12.0)%						
Fixed rents	(15)	(14)	(2.9)%						
Australia EBITDA	28	23	(16.8)%						

		Q1	
	2024	2025	Variance ²
rocery & Merchandise margin %	33.5%	34.7%	+128 bps
olume (mL)	571	534	(6.6)%
Fuel margin (cpl)	13.0 cpl	12.5 cpl	(0.4) cpl

^{1.} Includes income from ancillary products such as car washes, lottery tickets, ATM income, franchise fee income and rental income

^{2.} Margin variances shown as absolute movement in margin percentage, cpl variance shown as an absolute movement in cpl



SUMMARY INCOME STATEMENT

			21	
\$m	2024	2024 LFL ⁴	2025	Variance⁵
Total revenue	5,888	5,613	5,241	(6.6)%
Grocery & Merchandise gross profit	286	276	262	(5.2)%
Foodservice gross profit	152	85	84	(1.4)%
Fuel gross profit	405	395	374	(5.5)%
Other gross profit ¹	57	55	58	+5.1%
Total gross profit	901	811	777	(4.2)%
Overheads ²	(625)	(548)	(537)	(2.2)%
Fixed rents	(98)	(92)	(87)	(4.7)%
Group EBITDA	178	171	153	(10.5)%
Group EBITDA excl. fixed rents	276		241	
Depreciation & Amortisation ³	(124)		(127)	
Operating profit excl. exceptionals	152		114	
Foreign exchange gains/(losses)	-		105	
Net finance costs	(241)		(211)	
Profit before tax excl. exceptionals	(89)		8	

^{1.} Includes income from ancillary products such as car washes, lottery tickets, ATM income, franchise fee income, rental income and inventory sales to dealers

^{2.} Includes non-IFRS 16 lease costs; Q1 2024: -\$15.8m, Q1 2025: -\$11.9m

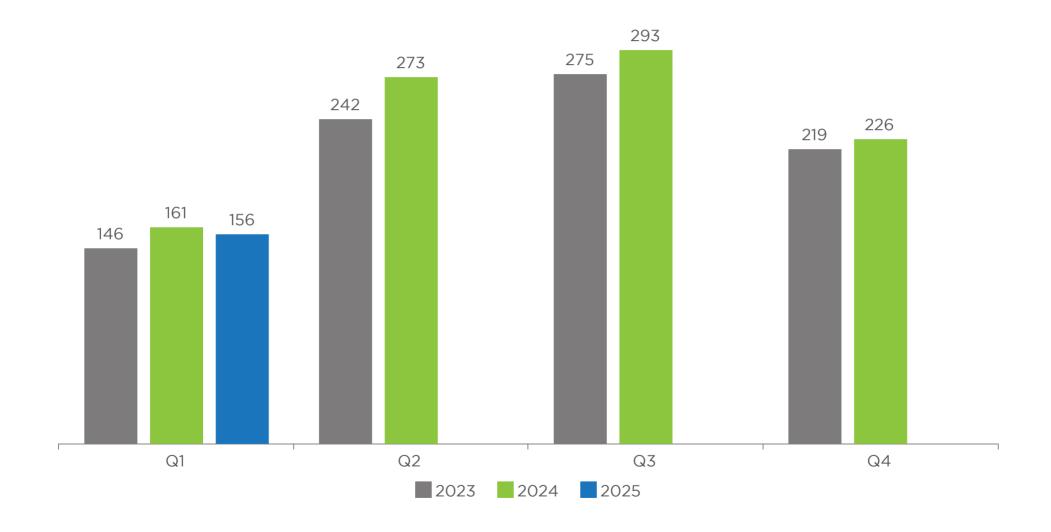
Includes non-cash items relating to tangible, intangible and right of use assets and profit on disposal

[.] Adjusted for the sale of the UK&I KFC business to Yum! brands, the sale of the remaining UK forecourt business to Zuber Issa and US disposals

Variances are calculated on a like-for-like (LFL) basis, i.e., adjusted for the sale of the UK&I KFC business to Yum! brands, the sale of the remaining UK forecourt business to Zuber Issa and US disposals

UNDERLYING¹ IAS17 EBITDA (\$M)

Q1 EBITDA decreased 4% year-on-year on an underlying basis



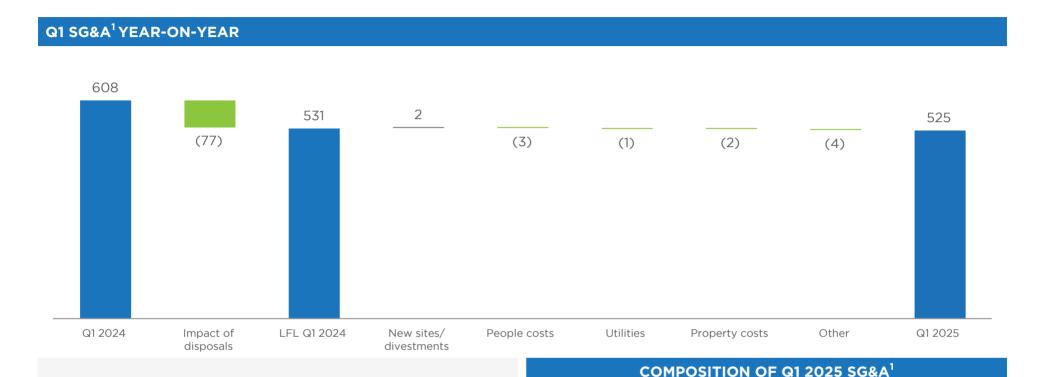
Quarterly EBITDA is translated to USD at the average exchange rate for the quarter. This amount may differ to that presented as the LTM EBITDA (at the average exchange rate for the LTM period) due to FX movements in the LTM period Reported EBITDA were as follows; Q1 2023: \$220m, Q2 2023: \$325m, Q3 2023: \$325m, Q3 2023: \$325m, Q4 2024: \$282m, Q3 2024: \$282m, Q3 2024: \$282m, Q1 2025: \$153m Adjusted for the sale of the UK&I KFC business to Yum! Brands, the sale of the remaining UK forecourt business to Zuber Issa, US disposals and the impact of EG Fuel inventory revaluations. Inventory revaluations were as follows; Q1

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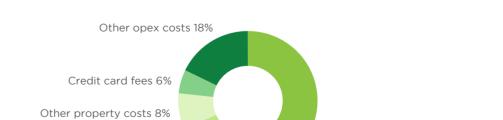
2024: +\$8m, Q2 2024; -\$1m, Q3 2024; -\$3m,Q4 2024; -\$8m,Q1 2025: -\$2m

SG&A¹ (\$M)

SG&A costs decreased year-on-year following UK and US disposals



- The disposal of the remaining UK forecourt business, the sale of the UK&I KFC business and US disposals led to a decrease in SG&A of \$77m in Q1 2025
- Excluding the impact of disposals, on a like-for-like basis, Q1 2025 SG&A of \$525m decreased by \$7m on prior year



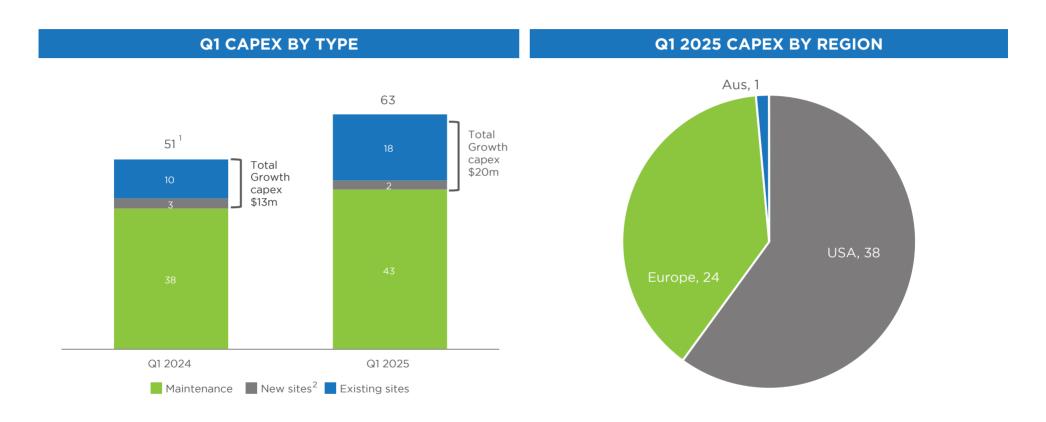
Utilities 7%

People 61%

^{1.} SG&A being distribution costs, administrative expenses and other operating income before non-IFRS 16 operating lease costs, exceptional costs, depreciation and amortisation. As such, the numbers presented on this slide are different to the overheads presented on slide 22, which includes non-IFRS 16 lease costs which in these periods were as follows; Q1 2024: -\$15.8m, Q1 2025: -\$11.9m

CAPEX - EXCLUDING DISPOSED BUSINESSES¹ (\$M)

Investment in growth capex of \$20m in Q1 2025, an increase of \$7m on Q1 2024



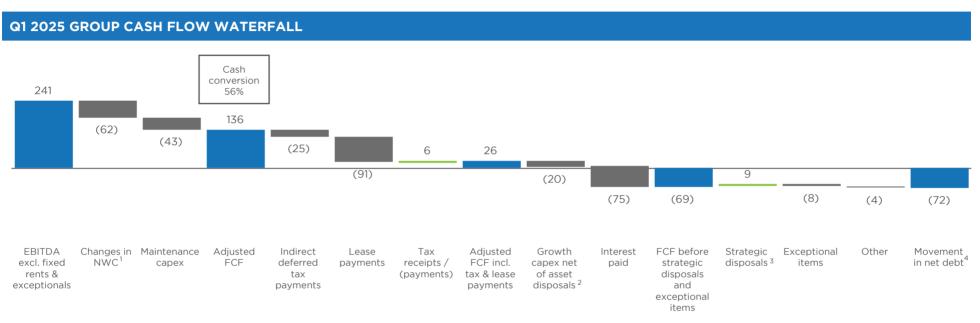
- Capex investment on New To Industry (NTI) sites in the quarter of \$2m (Q1 2024: \$3m), primarily in Europe
- Capex on existing sites in our network in the quarter included \$18m (Q1 2024: \$10m) on growth projects such as POS upgrade works, site rebranding in Continental Europe and minor refits to PFS and Foodservice locations across the Group

^{1.} Q1 2024 excludes \$18m of capital expenditure related to the sites included in the sale of the remaining UK forecourt business to Zuber Issa

^{2.} Capital expenditure on new sites relates to capex on both NTI sites and newly acquired sites

CASH FLOW GENERATION (\$M)

Net debt, before the impact of FX, has increased by \$72m in the quarter, driven by temporary working capital outflows



	Q1 2025 CASH FLOW BY REGION														
	EBITDA excl. fixed rents & exceptionals	Changes in NWC ¹	Maintenance capex	Adjusted FCF	Indirect deferred tax payments	Lease payments	Tax receipts / (payments)	Adjusted FCF incl. tax & lease payments	Growth capex net of asset disposals ²	Interest paid	FCF before strategic disposals and exceptional items	Strategic disposals ³	Exceptional items	Other	Movement in net debt ⁴
USA	94	18	(29)	83	-	(39)	-	44	(8)	(29)	7	-		-	
Europe	142	(72)	(13)	57	(25)	(38)	(3)	(9)	(12)	_	(21)	9		(4)	
Australia	37	3	(1)	39	_	(14)	9	34	_	1	35	_		_	
SSC	(32)	(11)	-	(43)	-	-	_	(43)	_	(47)	(90)	_		_	
Group	241	(62)	(43)	136	(25)	(91)	6	26	(20)	(75)	(69)	9	(8)	(4)	(72)

^{1.} Excludes the impact of exceptionals on net working capital and indirect deferred tax payments

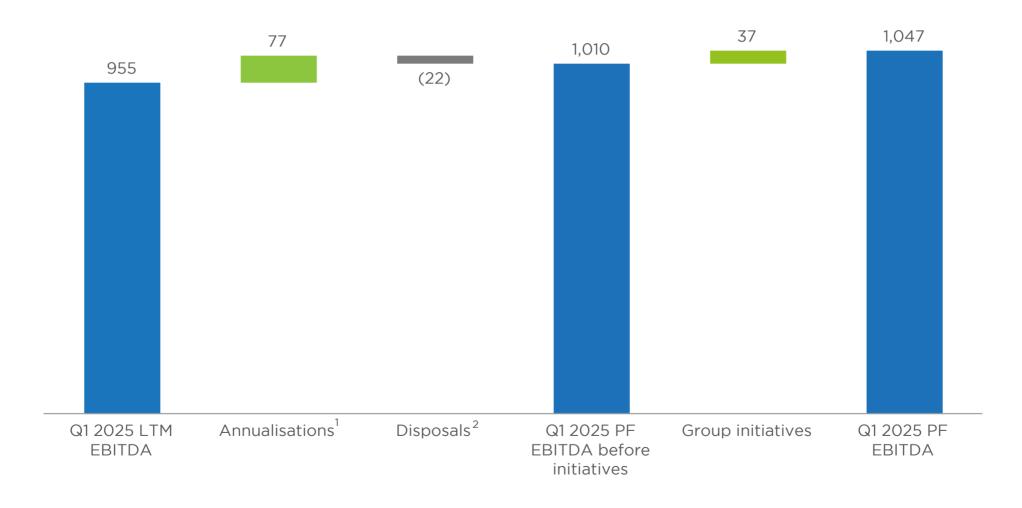
^{2.} Growth capex is presented net of proceeds

^{3.} Strategic disposals within Europe relates to the release of further funds held in escrow relating to the sale of the Group's UK&I KFC business which completed in April 2024. Further proceeds totalling \$5m is expected to be received in Q2 2025 in relation to this disposal

^{4.} Excluding impact of exchange differences and non-cash movements

PRO FORMA EBITDA (\$M)

Pro Forma EBITDA of \$1,010m before initiatives and \$1,047m after initiatives at Q1 2025



FX rates as at March 31, 2025: GBP/USD 1.29, EUR/USD 1.08 and USD/AUD 0.62

I. Annualisation includes the full year impact of the expected performance of new sites openings and other non-recurring items

^{2.} The \$22m represents the EBITDA impact from the sale of the UK&I KFC business to Yum! brands, presented as the sum of the reported performance for the last 12 months to March 31, 2025, up to the date of disposal on April 29, 2024 and the EBITDA impact from the sale of the remaining UK forecourt business to Zuber Issa, presented as the sum of the reported performance for the last 12 months to March 31, 2025, up to the date of disposal on October 31, 2024

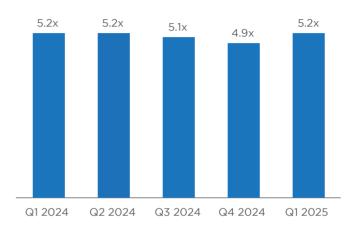
CAPITALISATION TABLE AND LEVERAGE

Total net leverage of 5.2x at March 2025

CAPITALISATION TABLE

as at March 31, 2025 as at December 31, 2024 Interest Interest \$m¹ **Maturity** \$m¹ Leverage Leverage cover² cover Cash (249)(348)RCF and overdrafts³ Aug-27 304 315 EUR term loans Feb-28 1.717 1.652 USD term loans Feb-28 1.637 1.636 SSNs⁴ Nov-28 2,079 2,058 Net senior secured debt 5,488 5,313 Other indebtedness⁵ 6 5 Total net debt 5,494 5,318 Pro Forma⁶ EBITDA 1.047 5.2x 1.5 1.079 4.9x 1.5 Pro Forma⁶ EBITDA 1.010 979 5.4x 5.4x (excluding initiatives)

LEVERAGE BY QUARTER



LEVERAGE TURN QUARTER-ON-QUARTER



FX rates as at March 31, 2025: GBP/USD 1.29, EUR/USD 1.08 and USD/AUD 0.62

- . Net of unamortised financing costs, present value adjustments to borrowings, and excludes accrued interest
- . Interest cover is calculated by dividing LTM EBITDA by cash interest expense
- . As at March 31, 2025, available RCF and overdraft facilities totalled \$533m
- 4. SSNs include \$522m of USD Floating Rate Notes
- Other indebtedness is comprised of loans relating to real estate holdings in Europe
- 5. Pro Forma EBITDA is defined as The Group's profit/(loss) after tax and adjusting for tax, net finance costs and exceptional items, with depreciation and amortisation added back, and estimated lease costs under IAS 17 deducted, plus estimated equivalent results of acquired businesses in the pre-acquisition period and other EBITDA annualisations, and the estimated synergies from acquisitions which have been determined as part of the investment appraisal which have yet to be recognised.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE UPDATE

EXTERNAL RECOGNITION ON ESG





- The Group achieved a 'C' rating for Climate from the Carbon Disclosure Project ("CDP"), in our first time participating in this rating

EU DEFORESTATION REGULATION

- Regulation requires both product level and corporate level due diligence for certain commodities
- The ESG team is working with buyers and suppliers in scope to prepare for this. We are establishing data systems to ensure we are ready for compliance. An EUDR compliance officer will be appointed for each of our large entities in the EU in line with requirements

ENVIRONMENTAL & COMMUNITY ACTIVITY

- EG America held our annual fundraiser for the American Red Cross in March raising over \$563k from in-store donations
- EG America also hosted disaster relief training for the American Red Cross at our offices. This brought together volunteers from across Massachusetts to increase their skills and readiness to respond to local and national emergencies
- The Group also announced a partnership with ecoATM.
 Their kiosks examine, grade, and price customer's electronic devices. The devices are then refurbished or recycled. The first kiosks were installed earlier this year, with plans to install more than 500 across stores in the US

ecoATM^{*}

ESG DISCLOSURES

- The 2024 ESG Report is set to be published next month. This will include an update on progress against the Group's ESG strategy and targets
- EG Group's 2024 carbon footprint has been independently assured by DNV GL, in line with best practice and in preparation for mandatory assurance in future



DEFINITIONS

TERM	DEFINITION						
EBITDA	EBITDA before exceptional items stated under legacy accounting policies i.e. before the impact of IFRS 16						
Like-for-like ("LFL")	Like-for-like ("LFL") EBITDA is a measure used to aid the comparison of the Group's year-on-year performance. The measure excludes the performance from operations that have been disposed in either the current or prior years by ensuring that the reported periods in both years are aligned, by adjusting the prior year. Please refer to the below table for detail:						
			Period impacted				
		Disposal	Q1				
		UK disposal to Zuber Issa	January 2024 to March 2024				
		KFC disposal to Yum! brands	January 2024 to March 2024				
		US disposals	January 2024 to March 2024				
Underlying EBITDA	Underlying EBITDA is on a lik	e-for-like basis and adjusts for the ir	npact of EG Fuel inventory revaluations				
Pro forma EBITDA	The Group's profit/(loss) after tax and adjusting for tax, net finance costs and exceptional items, with depreciation and amortisation added back, and estimated lease costs under IAS 17 deducted, plus other EBITDA annualisations, and the incremental EBITDA benefit from initiatives and contract improvements implemented by management						
Pro forma EBITDA excluding initiatives	The Group's profit/(loss) after tax and adjusting for tax, net finance costs and exceptional items, with depreciation and amortisation added back, and estimated lease costs under IAS 17 deducted, plus other EBITDA annualisations						
Same store sales	Same store sales are sales at sites that have traded in all months of the period under review and the equivalent period in the prior year						
Net debt	Net debt, being current and non-current borrowings (excluding lease liabilities) less cash and cash equivalents for each period presented						
Liquidity headroom	Defined as cash in bank (excl	uding cash held on site and cash in t	ransit) and available RCF/overdraft head	lroom			
Free cash flow	Defined as EBITDA excl. fixed	rents and exceptionals less change	s in net working capital less maintenance	capex			
Cash conversion	Defined as EBITDA excl. fixed rents and exceptionals less changes in net working capital less maintenance capex divided by EBITDA excl. fixed rents and exceptionals						
Interest cover	Defined as EBITDA divided by	y interest expense					
NTI sites	New to Industry sites						
PFS site	Petrol filling station and any Foodservice outlets/Grocery & Merchandise stores at the same location						
Foodservice outlet	Foodservice outlets operating with a separate point of sale from the adjacent Grocery & Merchandise store and/or PFS site, albeit in most cases operating from the same building						
Grocery & Merchandise store	A store which sells convenience items, such as coffee, groceries, snack foods, confectionary, soft drinks, tobacco, newspapers and magazines, with a separate point of sale from the adjacent Foodservice outlet, albeit in most cases operating from the same building						
COCO sites	COCO operations are directly managed by the Group and for which the Group recognises all aspects of the performance and maintenance of the site						
CONCO sites	At CONCO sites, the dealer, franchisee or retailer is responsible for all non-Fuel operations, as well as the operating costs associated with the management of the site, whereas the Group is responsible for any capital and maintenance costs associated with the fuel equipment, and in some instances the Group has a consignment arrangement for fuel sales and inventory						
Other sites			responsibility for the performance and m d party, or, alternatively, the fuel supply is				

EG Group LENDER PRESENTATION 41

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EUROPE: EBITDA PERFORMANCE BY COUNTRY

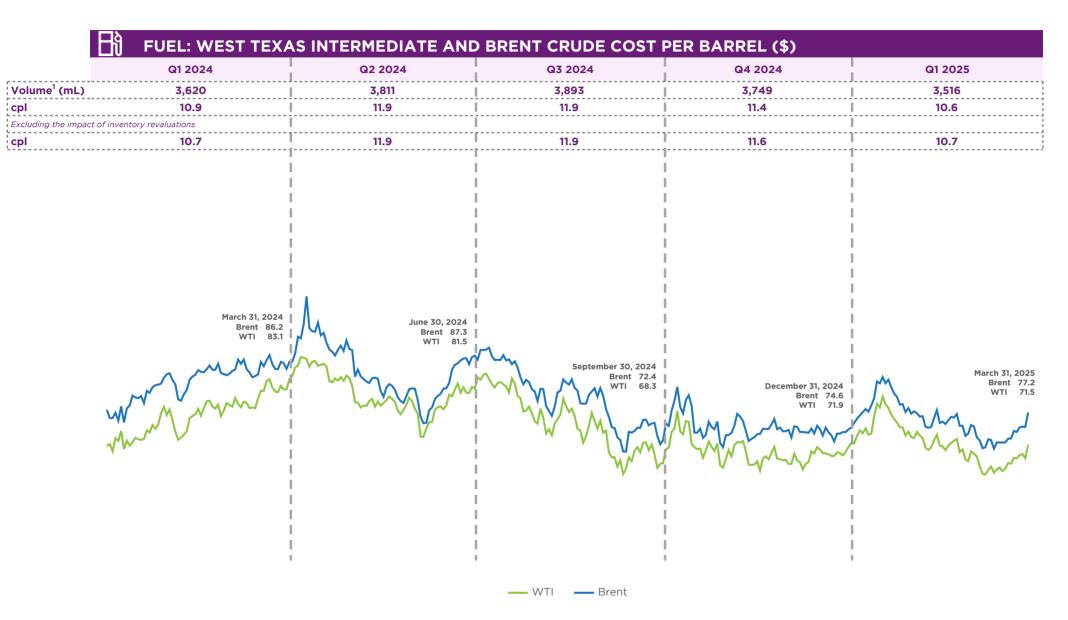
	Q1				
\$m	2024	2024 LFL ¹	2025	Variance ²	
France	7	7	11	+52.0%	
Germany	56	56	47	(16.7)%	
Italy	8	8	13	+64.5%	
Benelux	37	37	37	+0.9%	
UK	12	4	4	+9.7%	
EG Fuel	9	9	1	(93.3)%	
Europe	129	121	113	(6.8)%	
EG Fuel inventory revaluations	8	8	(2)	(127.2)%	
Europe excl. inventory revaluations	121	112	115	+2.3%	

- Q1 2025 EBITDA for Europe, excluding EG Fuel inventory revaluations, was \$115m, a increase of \$3m on Q1 2024
- France Q1 EBITDA increased due to favourable market conditions
- Strong performance in Italy driven by strategic pricing in key locations
- EBITDA increase in Benelux driven by Grocery & Merchandise growth following changes in tobacco legislation which came into effect in the Netherlands on July 1, 2024 driving increased convenience store sales
- Germany EBITDA decrease driven by refinery disruption limiting supply, impacting margins
- EBITDA for EG Fuel in Q1 2025 included an \$2m loss on revaluation of inventory (Q1 2024: \$8m gain)

Adjusted for the the sale of the UK&I KFC business to Yum! brands and the sale of the remaining UK forecourt business to Zuber Issa
 Variances are calculated on a like-for-like (LFL) basis

FUEL MARKET CONDITIONS

Fuel margins in-line with Q1 2024



Source: www.macrotrends.net (spot price data)
Figures in brackets relate to movements versus prior year
1. Adjusted for the sale of the remaining UK forecourt business to Zuber Issa and US disposals

EG Group LENDER PRESENTATION

CASH FLOW GENERATION

	Q1 2025						
\$m	USA	Europe	Australia	Shared Service Centre (SSC)	Group	Q1 2024	
EBITDA excl. fixed rents and exceptionals	94	142	37	(32)	241	276	
Changes in NWC ¹	18	(72)	3	(11)	(62)	98	
Maintenance capex	(29)	(13)	(1)	_	(43)	(39)	
Adjusted FCF	83	57	39	(43)	136	335	
Adjusted cash conversion	88%	40%	105%	134%	56%	121%	
Indirect deferred tax payments	_	(25)	_	_	(25)	(26)	
Lease payments	(39)	(38)	(14)	_	(91)	(93)	
Tax payments	_	(3)	9	_	6	(15)	
Adjusted FCF incl. tax and lease payments	44	(9)	34	(43)	26	201	
Growth capex net of asset disposals ²	(8)	(12)	0	_	(20)	(12)	
Adjusted FCF after growth capex	36	(21)	34	(43)	6	189	
Interest paid					(75)	(113)	
Underlying FCF					(69)	76	
Strategic disposals ³					9	_	
Exceptional items					(8)	(3)	
Other					(4)	(12)	
Movement in net debt ⁴					(72)	61	

Excludes the impact of exceptionals on net working capital and indirect deferred tax payments

Growth capex is presented net of proceeds, totalling \$3m

^{2.} Strategic disposals within Europe relates to the sale of the Group's remaining UK Business to Zuber in October 2024 and the release of further funds held in escrow relating to the sale of the Group's UK&I KFC business which completed in April 2024. Further proceeds totalling \$14m is expected to be received in Q1 2025 in relation to this disposal. The remaining \$47m relates to the sale of a portfolio of assets in the USA

4. Excluding impact of exchange differences and non-cash movements

SAME STORE SALES BY REGION

SAME STORE SALES BY REGION							
	Q1 2025		Q1 2025				
GROCERY & MERCHANDISE REVE	NUE	GROCERY & MERCHANDISE GROSS PROFIT					
USA ^{1,2}	(4.8)%	USA ^{1,2}	(4.0)%				
Europe ³	+5.5%	Europe ³	(1.4)%				
Australia	(11.0)%	Australia	(6.8)%				
FOODSERVICE REVENUE		FOODSERVICE GROSS PROFIT					
USA ^{1,2}	(9.2)%	USA ^{1,2}	(17.6)%				
Europe ³	+3.3%	Europe ³	(5.6)%				
Australia	N/A	Australia	N/A				
FUEL VOLUMES		FUEL GROSS PROFIT					
USA ^{1,2}	(6.6)%	USA ^{1,2}	(1.2)%				
Europe ³	+6.6%	Europe ³	+9.4%				
Australia	(7.3)%	Australia	(6.1)%				

^{1.} Grocery & Merchandise sales for Cumberland Farms & Sprint Food Stores includes Foodservice sales due to sales being processed through one point of sale (POS) system

^{2.} Adjusted for US disposals

^{3.} Excludes EG Fuel and evpoint. Germany data reflects COCO sites only

EUROPEAN SAME STORE SALES BY COUNTRY

EUROPE SAME STORE SALES BY COUNTRY							
	Q1 2025		Q1 2025				
GROCERY & MERCHANDISE REVEN	NUE	GROCERY & MERCHANDISE GROSS PROFIT					
France	(12.5)%	France	(2.1)%				
Germany ¹	(1.1)%	Germany ¹	(6.4)%				
Italy	+25.5%	Italy	+12.8%				
Benelux	+13.1%	Benelux	+1.3%				
UK ²	-%	UK^2	-%				
FOODSERVICE REVENUE		FOODSERVICE GROSS PROFIT					
France	+2.7%	France	(38.1)%				
Germany ¹	+1.6%	Germany ¹	+6.7%				
Italy	(5.3)%	Italy	(16.2)%				
Benelux	+1.7%	Benelux	+1.6%				
UK ²	+4.3%	UK ²	(5.7)%				
FUEL VOLUMES		FUEL GROSS PROFIT					
France	+18.5%	France	(3.2)%				
Germany ¹	+0.5%	Germany ¹	+1.0%				
Italy	+9.8%	Italy	+35.0%				
Benelux	+0.3%	Benelux	+4.9%				
UK ²	-%	UK ²	-%				

Reflects COCO sites only
 Excludes evpoint

EG Group LENDER PRESENTATION

GROUP SITES OVERVIEW

	USA		EUR	ОРЕ	Australia		Group		
	Q4 2024	Q1 2025	Q4 2024	Q1 2025	Q4 2024	Q1 2025	Q4 2024	Q1 2025	CHANGE
Number of sites	1,463	1,463	3,578	3,609	517	514	5,558	5,586	28
of which COCO	1,400	1,400	1,449	1,446	517	514	3,366	3,360	(6)
of which CONCO	63	63	1,296	1,263	_	_	1,359	1,326	(33)
of which Other	_	_	833	900	_	_	833	900	67
Number of PFS sites	1,399	1,399	3,231	3,266	517	514	5,147	5,179	32
Number of Grocery & Merchandise stores	1,459	1,459	679	677	517	514	2,655	2,650	(5)
Number of Foodservice outlets	216	216	592	590	_	_	808	806	(2)

USA

- Site numbers stable during the quarter following site rationalisation programme in 2024
- On May 23, 2025, the Group entered into a leasehold agreement for three properties in Massachusetts and six properties in Rhode Island (see page 16)

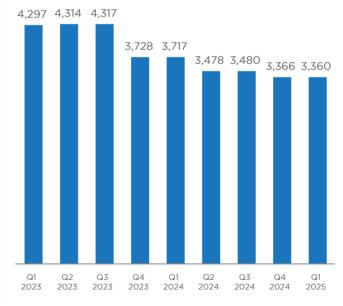
EUROPE

- Italy opened 42 new DODO sites in the quarter to extend the network of dealers that purchase fuel exclusively from EG
- Partially offset by site rationalisation in France (contracts ended at six sites and three loss making sites were exited) and the Netherlands (two sites were closed and the contract ended at one site)

AUSTRALIA

• Three PFS sites at the end of their lease terms (one in New South Wales, one in Queensland and one in Victoria) were closed following strategic review

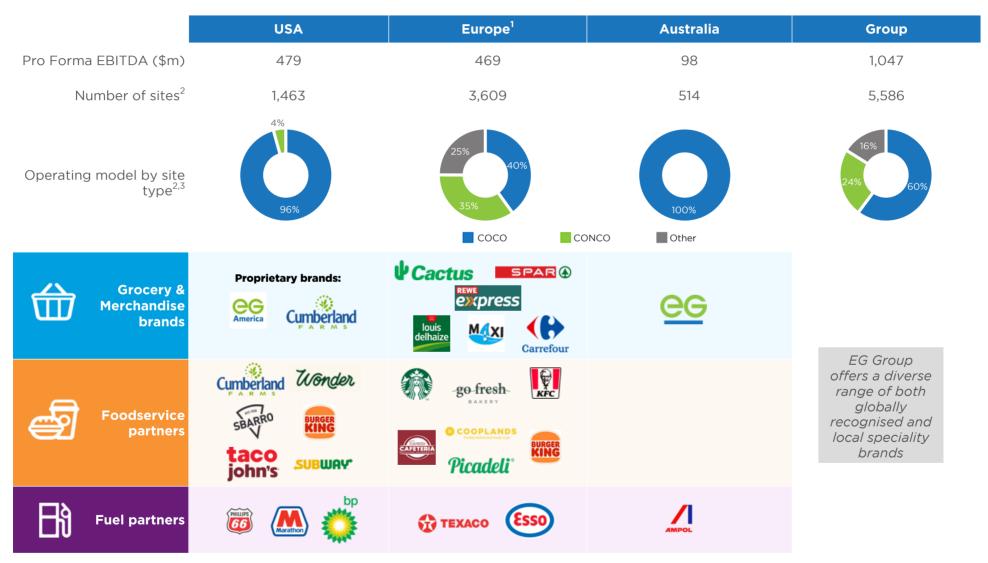
Number of EG Group COCO sites¹



^{1.} Site numbers reduced in Q4 2023 following the disposal of the majority of the UK business, in Q2 2024 following the sale of the UK&I KFC business to Yum! Brands and in Q4 2024 following the sale of the remaining UK forecourt business

HIGHLY DIVERSIFIED OPERATIONS

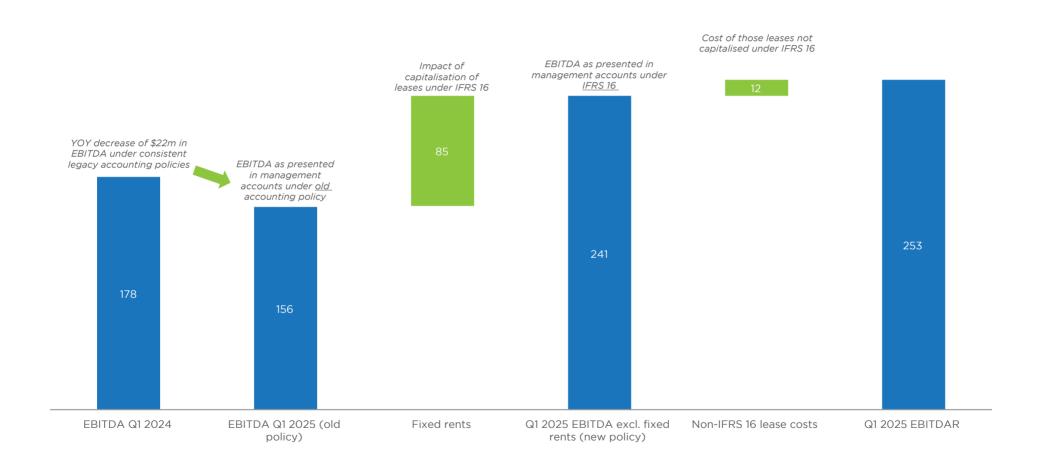
EG continues to maintain a well-balanced estate with operations in nine countries under differing site operating models, with a diverse range of global and local speciality brands



- . Europe includes France, Germany, Italy, Benelux, the UK and EG Fuel
- Does not include standalone evpoint sites
- 3. Other refers to DODO ("dealer owned, dealer operated") sites, joint venture sites and sites that are operated by an agency

EBITDA TO EBITDAR BRIDGE (\$M)

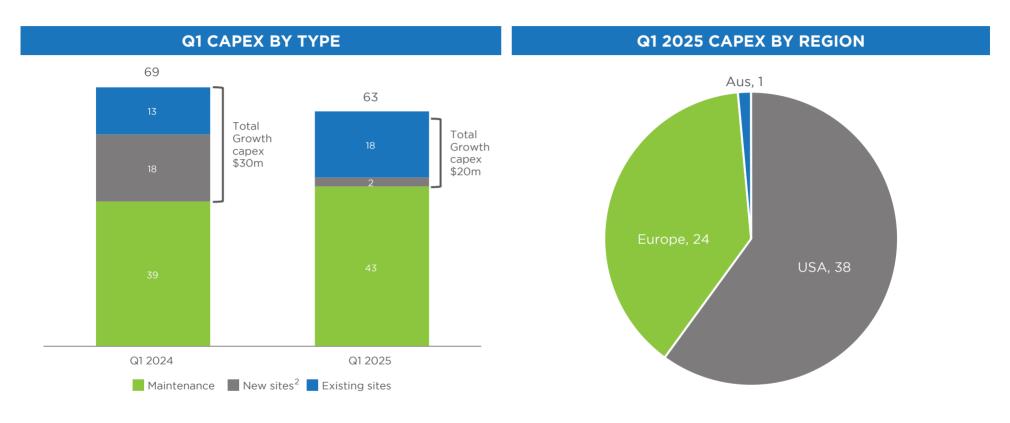
Q1 2025 RECONCILIATION OF PERFORMANCE SHOWING IMPACT OF IFRS 16 YEAR-ON-YEAR



EG Group LENDER PRESENTATION 49

CAPEX - REPORTED¹ (\$M)

Investment in growth capex of \$20m in Q1 2025 was a decrease of 34% on Q1 2024 when the investment of \$18m in businesses disposed of in 2024 is taken into account



- Capex investment on New To Industry (NTI) sites in the quarter of \$2m (Q1 2024: \$18m), primarily in Europe
- Capex on existing sites in our network in the quarter included \$18m (Q1 2024: \$13m) on growth projects such as POS upgrade works and site rebranding in Continental Europe and minor refits to PFS and Foodservice locations across the Group

^{1.} Q1 2024 includes \$18m of capital expenditure related to the sites included in the sale of the remaining UK forecourt business to Zuber Issa

^{2.} Capital expenditure on new sites relates to capex on both NTI sites and newly acquired sites