



February 26, 2026

EG Group delivers Q4 earnings growth and solid FY25 performance alongside deleveraging and portfolio optimization progress

- Q4 underlying EBITDA grew by 4% year-on-year and FY 2025 Underlying EBITDA was stable at \$942m
- Portfolio optimized to focus on key growth markets in the United States and Europe: completed divestment of Italy and UK's Cooplands operations in Q4 2025, the sale of Australia on track for completion by end of H1 2026 and divestment of France operations announced in Q1 2026
- Progress with organic growth initiatives in the US continued with Krispy Krunchy Chicken store openings, further store rebranding completed and SmartRewards program membership surpassing 4.7m
- Board and Executive Leadership reinforced with Chairman appointment and several leading consumer industry executives appointed to leadership positions

February 26, 2026 – EG Group is pleased to announce a trading update for the fourth quarter of 2025, representing the three months to December 31, 2025, alongside its unaudited full-year 2025 results.

EG Group made significant strategic progress in the period and continued to deliver consistently, with operational improvements offsetting consumer pressures in key markets. The Group also made continued progress on several key disposals to support its deleveraging priorities– reflecting its commitment to the disciplined execution of its financial policy and strategic focus on core growth markets.

Russ Colaco, CEO of EG Group, said:

"In 2025, we continued to deliver against the strategic ambitions set out 18 months ago. We demonstrated again the resilience of our business model by delivering a consistent performance, despite challenging market and macro conditions in our key markets. Disciplined cost management and the positive impacts of our operational improvement initiatives played a key role in our sustained financial returns, which gives us confidence in our ability to harness growth opportunities in the coming year.

"We continued to make material progress optimizing our portfolio by capitalising on opportunities to realize value from our operations – successfully divesting our Italian business and Cooplands operations in the UK, agreeing terms to sell our Australian division subject to regulatory conditions and more recently announcing the agreements to divest our French operations. These actions enable us to repay Group debt, ensuring our balance sheet provides us with the optionality to invest in organic growth opportunities in our key markets. Coupled with recent refinancing actions and positive ratings outcomes, our capital structure is now well-positioned to support the execution of our strategy.

"To drive our strategic vision, we also appointed a series of high-calibre consumer industry executives to our Board and Executive Leadership. We welcomed Roland Smith as Chairman of the Group alongside Steve DeSutter and Bob Dennis as Non-Executive Directors, and a number of key leadership appointments – who all bring a wealth of experience and expertise as we work to sustain and further improve upon the strategic, financial and operational progress we have already made."

Strong trading performance

Underlying EBITDA for the fourth quarter rose by 3% to \$232m, with gross profit increasing by 5% to \$899m. Fuel remained the largest contributor to Group gross profit in the period, delivering a 7% increase to \$462m, reflecting continued outperformance and margin expansion in the United States – with volumes surpassing the industry standard OPIS benchmark for eight consecutive months despite wider industry contraction. Gross profit in Grocery & Merchandise decreased by 4% to

\$285m in the period as Government shutdown-related disruptions in the US offset a strong performance in Europe, where sales increased by 6% throughout and by a double-digit figure in Germany. Foodservice gross profit rose 10% to \$85m, supported by continued momentum in UK Starbucks operations. In the US, positive early contributions from the Krispy Krunchy Chicken rollout and rebrands offered encouraging signs for future growth.

Group underlying EBITDA for FY25 was stable at \$942m, representing a 1% year-on-year decline – with positive impact from disciplined cost management offset by challenging market conditions.

Deleveraging and refinancing progress

The Group took material steps to refocus its operations on its core markets in the United States and Europe by completing a series of strategic disposals which also support its deleveraging objectives.

The divestment of EG Italia to a consortium of Italian operators completed in December 2025, generating proceeds of \$480m. The sale of the Australian business to Ampol remains on track for completion in H1 of 2026 pending the conclusion of the regulatory review. The divestment of the Cooplands bakery business in the UK completed in Q4 2025.

In February 2026, the Group announced the divestment of its French business comprising an agreement to sell the operating business to Zuber Issa's EG on the Move, agreements to sell certain sites for alternative use, primarily in the Paris metropolitan area and the sale of the Vitry depot which completed in December 2025.

Net proceeds from these strategic disposals will be used to repay Group debt.

The Group remains focused on its deleveraging and balance sheet optimization priorities, with material reductions in debt servicing costs achieved through refinancing actions taken over the last 18 months.

In Q1 2026, the Group successfully refinanced its EUR Term Loan B, reducing the margin from E+3.875% to E+3.50%, its USD Term Loan B, reducing the margin from S+3.50% to S+3.25% and refinanced its Revolving Credit Facility of \$1,285m. The facilities carry an extended five-year tenor to February 2031 and streamlined documentation, reflecting the Group's strengthened credit profile and supporting its long-term strategic growth plan. These transactions build on the positive rating action from Moody's on January 26, 2026, which upgraded our corporate rating from B3 (positive) to B2 (stable) and unlock further annual interest cost savings to allow the Group to reinvest capital to support long term growth.

Operational improvement initiatives delivering impact

Organic growth initiatives remain a key strategic focus for the Group – with enhanced loyalty propositions, foodservice expansion and site developments delivering encouraging returns. Investment in rebrands as part of the Cumberland Farms-led strategy progressed at pace throughout the year, with plans in place to complete further conversions in 2026.

The Krispy Krunchy Chicken rollout has transitioned from pilot phase into a scaled rollout, with 22 operational locations live, and up to 150 stores planned by the end of the year. Early stores generated compelling financial returns while driving increased fuel sales and in-store sales at matured outlets.

SmartRewards program membership surpassed 4.7m in January 2026, with increases in fuel gallons, daily active users and loyalty transaction growth recorded as customers engaged with the platform.

Reinforced board and executive leadership

During the year, EG Group strengthened its Board with key appointments to enhance the depth and breadth of expertise guiding its strategic direction. In January 2025, Bob Dennis joined as an Independent Non-Executive Director, bringing extensive experience leading and advising major US and global companies, supporting the Group's focus on the US, its largest single market by revenue, and Continental Europe. In August, Steve DeSutter was appointed as an Independent Non-Executive Director, adding significant retail and franchise expertise developed through many years leading convenience retail and consumer brands in the US. Post the year-end, in January 2026, Roland Smith was appointed as Chairman, bringing extensive public company and retail leadership experience, and his appointment represents a significant addition to the Board. Dame Alison Carnwath stepped down from her role as a Non-Executive Director in February 2026.

Key senior leadership appointments were made in Finance, Legal and HR over the last twelve months including Russ Colaco's appointment as Group CEO, together with an expanded leadership infrastructure based at our new Corporate Headquarters in Charlotte, North Carolina. These appointments further enhance organizational capability and support the Group's continued governance and operational transformation.

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About EG Group

Founded in 2001, EG Group is a leading independent convenience retailer, which has established partnerships with global brands, and a focused portfolio of proprietary brands. The Group currently has operations in eight countries, with its single biggest market by revenue being the USA, followed by Europe, including Germany, France, Netherlands, Luxembourg, Belgium and the United Kingdom, as well as Australia.

EG Group currently employs c.33,000 colleagues working in more than 4,300 high-quality sites across its markets – and delivers a world-class grocery & merchandise, foodservice and fuel retail proposition to nearly one billion customers each year.

The Group partners with global brands, and has its own proprietary brands, including Cumberland Farms, Fastrac, Kwik Shop, Quik Stop, Sprint, Tom Thumb, and Turkey Hill in the USA, and Go Fresh in Europe.

Forward looking statements

Certain statements contained in this release are forward looking statements and may discuss our future plans or our expectations regarding our business performance.

Forward looking statements are not guarantees of future business performance or that future events will occur, and inherently involve certain risks, uncertainties and assumptions which are difficult to predict and outside of the control of management. Therefore, actual outcomes and results may differ materially from what is expressed in any forward-looking statements, and we cannot assure you that the results or developments expressed in these statements will be realized or even if realized, will have the expected consequences to, or effects on, us or our business, prospects, financial condition, results of operations or cash flows.

You should not place undue reliance on these forward-looking statements, which speak only as of the date of this release. Other than as may be required under applicable law, we disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events.

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