

OTHER RELEVANT INFORMATION

TO THE NATIONAL SECURITIES MARKET COMMISSION

Pursuant to Article 227 of the consolidated text of the Securities Market Act and development regulation, **Distribuidora Internacional de Alimentación, S.A.** (“**DIA**” or the “**Company**”) hereby makes public its Trading Update corresponding to Q1 2020.

The publication of Quarterly Trading Updates seeks to align the Company’s financial communication to the best practices followed by other major EU food retail industry peers, and will become accordingly a new regular event in DIA’s reporting calendar to the market.

The Trading Update includes key data at a Group and country level (Net Sales & Like-for-Like) as well as some background on the key drivers, and is a separate document from our full Q1 2020 Earnings Release (Q1 2020 Interim Management Statement), which will be published on 12th May 2020.

Madrid, 14th April 2020.

Distribuidora Internacional de Alimentación, S.A.

Enrique Weickert
Chief Financial Officer

TRADING STATEMENT

Q1 2020 Trading Statement - Group Net Sales of €1.7bn

Total Net Sales stable despite 11.7% fewer stores and adverse currency effect in Brazil

Underlying Like-for-Like growth in Spain and Portugal ahead of COVID-19 outbreak thanks to ongoing business transformation

Response to COVID-19 situation focused on providing continued support for team members, communities and customers

MADRID, April 14th, 2020: DIA Group, (“DIA” or “The Group”) an international distributor of food and household items that operates in Spain, Portugal, Brazil and Argentina, today issued a trading update for the first quarter of 2020.

COVID-19:

- In the face of an unprecedented situation, DIA has responded quickly and effectively to the crisis by ensuring stores remain open and well-stocked, maintaining the smooth operation of the supply chain while protecting employees and customers.
- Business continuity made possible thanks to the commitment and dedication of DIA employees and franchisees, recognized with a one-off COVID-19 bonus during the period.
- Key social initiatives since the start of the pandemic include donations to national and local institutions in all markets where DIA operates.
- Building on the short-term measures activated in relation to the COVID-19 situation, DIA is launching a new wide-reaching community support and outreach program focused on long-term commitments to society’s most vulnerable people.

	Net Sales ¹			Like-for-Like Sales vs Q1 2019 (%)
	Q1 2020 (€m)	Q1 2019 (€m)	Change (%)	
Spain ²	1,060	1,040	1.9%	7.8%
Portugal ²	149	143	4.3%	9.3%
Brazil	251	327	-23.1%	-7.8%
Argentina	236	223	5.6%	-5.4%
Total Group	1,696	1,733	-2.1%	2.6%
Total Stores³ (#)	6,506	7,367	-11.7%	

¹ Net Sales expressed at current Euro exchange rate under IAS29

² All Spain and Portugal figures include Clarel (Q1 2019 has been re-stated to consolidate Clarel)

³ At end of period

Spain:

- Net Sales up on 11.2% fewer stores following strategic closure of underperforming locations.
- Positive February Like-for-Like for the first time in three years, confirming initial progress of business transformation program including enhanced assortment, an updated franchise model and improved operations across supply chain and store network.
- March Net Sales up significantly on one-off COVID-19 trading, including initial stockpiling pre-lockdown, as well as volume increase during lockdown as customers substitute eating out with food at home.
- Proactively increased online capacity to meet customer demand; added 1,000 dedicated sales staff and converted eight stores to online order preparation; now reaching customers in over 500 towns.

Portugal:

- Net Sales up on 5.0% fewer stores following strategic closures of underperforming locations.
- Positive Like-for-Like in February fuelled by the impact of increased stock delivery frequency and in-store equipment upgrades to support improved fresh offering.

Brazil:

- Net Sales heavily impacted by planned closures of underperforming locations and a 13.1% negative currency effect during the period.
- New commercial strategy rolled out end February, significantly increasing assortment offer for customers.

Argentina:

- Net Sales up in an already challenging macroeconomic environment pre COVID-19.

Financing:

- In light of the unprecedented current market conditions and the Group's current challenges in accessing debt funding markets, alternatives to address the maturity of its medium term notes due in April 2021 are being prioritized including a debt-for-debt exchange offer and consent solicitation.

-ENDS-

NOTES TO EDITORS

- The DIA Group will report its Q1 2020 Financial Results on 12th May.
- As part of its regular financial communications, going forward DIA will issue a Quarterly Trading Update in advance of Quarterly Financial Results – see www.diacorporate.com for further details.

MEDIA

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