

Ahold Delhaize publishes Annual Report 2024 and issues convocation for 2025 Annual General Meeting of Shareholders

Zaandam, the Netherlands, February 26, 2025 – Ahold Delhaize today publishes its Annual Report 2024, an integrated report that provides an overview of the company's financial and non-financial performance in 2024. In a dynamic world, with increased market volatility and societal tensions, Ahold Delhaize's local brands delivered consistent value for their customers, making sure their communities have access to affordable, high-quality and healthy products. At the same time, the brands maintained a relentless focus on the customer experience, with vibrant shopping opportunities in store and online, innovative own-brand assortments and the expansion of their personalized loyalty programs.

Frans Muller, President and CEO of Ahold Delhaize, reflects on the year: "A proud moment in 2024 was when we launched our new Growing Together strategy, which includes an even stronger focus on the customer experience. We have shared our ambition to accelerate growth for our company and drive sustainable value creation in the years to come. I'm pleased that our solid performance in 2024 provided us with a strong foundation for this future roadmap. I would like to thank my colleagues across all our brands, for their passion, dedication and care, which contributed to these results."

In line with Ahold Delhaize's new strategy, the theme of this year's report is "Growing Together," which highlights how the brands serve local customers and communities by committing to their specific needs. Frans Muller: "This deep local expertise and understanding is paired with scale and best practices shared across Ahold Delhaize. This is what 'being big, starts small' means, and it really is the foundation of our company."

The Annual Report includes a strategic report, which features a message from Ahold Delhaize's CEO, an overview of the company's Growing Together strategy, the performance review and a message from the Supervisory Board Chair. The strategy section features key stories that show how Ahold Delhaize leverages its growth strategy to bring the best results for the brands' customers, communities, suppliers and associates. There is also a dedicated sustainability statements section that contains a wealth of information on environmental, social and governance topics, in accordance with the Corporate Sustainability Reporting Directive (CSRD).

Key highlights from Ahold Delhaize's Annual Report 2024

- The Growing Together strategy includes six strategic priorities: thriving people, healthy communities & planet, vibrant customer experiences, trusted product, driving customer innovation and portfolio & operational excellence. These

priorities are fueling and giving shape to the growth model that drives the company's targets.

- Ahold Delhaize delivered a solid and consistent financial performance in 2024, with an increase in its comparable sales (excluding gas) of 1.2%. The company delivered an operating margin of 4.0% and a free cash flow of €2.5 billion. Ahold Delhaize achieved or exceeded all its key financial goals for the year.
- The company invested €2.3 billion in areas such as the expansion, remodelling and maintenance of its store network; online platforms; supply chain; and IT infrastructure. Ahold Delhaize also made investments to reduce its carbon footprint, such as replacing refrigeration systems, enhancing energy efficiency in its facilities, investing in green buildings and solar panel installations, and gradually transitioning from fossil fuel vehicles to electric alternatives.
- In 2024, the company significantly exceeded its original Save for Our Customers goal, generating over €1.35 billion in cost savings, which is well above the company's target. This enabled Ahold Delhaize to re-invest in its customer value proposition and keep prices as low as possible for customers.
- The Ahold Delhaize brands expanded their own-brand assortments of fresh, healthy products at competitive prices. In Europe, the brands increased the number of Price Favorites to 7,700 products at entry-level prices. Also, Ahold Delhaize's local brands in Central and Southeastern Europe added 500 high-quality products to their harmonized own-brand assortment in 2024. The U.S. brands have been putting a major focus on raising the awareness of own-brand quality and price relative to national brands.
- Ahold Delhaize is successfully attracting more customers to the brands' online platforms and has increased its online grocery sales by 10.4% (excluding FreshDirect). Ahold Delhaize's brands increased personalization and loyalty offerings, supported by the integration of AI and predictive analytics.
- In 2024, the company reduced greenhouse gas (GHG) emissions in its own operations by 36% compared to the 2018 baseline. The total tons of food waste per food sales was 35% lower than the company's 2016 baseline. Ahold Delhaize is reporting a 10% reduction in virgin own-brand primary plastic packaging compared to 2021. The brands also increased the percentage of own-brand healthy food sales, which reached 52.4% in 2024.
- In 2024, Ahold Delhaize's brands collectively donated a total of 75,000 tons of food, actively partnering with local food banks and non-profit organizations to make a meaningful impact. Ahold Delhaize also started a partnership with The Global FoodBanking Network.
- Ahold Delhaize's brands aspire to be the leading employer of choice in each of their markets, and the company is proud to announce that Ahold Delhaize and the majority of its brands were recognized as top employers, certified by the Top Employer Institute (TEI), in 2024.

Ahold Delhaize has launched a dedicated website for the Annual Report 2024, which provides readers with a summarized and easy-to-browse overview of the report. The mini site is available [here](#). The complete and full Annual Report 2024 can be downloaded [here](#).

Looking forward

2025 is going to be an important year for Ahold Delhaize, as it marks the first full year of the Growing Together strategy. Focusing on its financial expectations, Ahold Delhaize aims to deliver both organic and inorganic sales growth. The company expects to deliver a margin of around 4%, Save for Our Customers cost savings of at least €1.25 billion and gross capital expenditures of around €2.7 billion. This will lead to sustained free cash

flow generation of at least €2.2 billion. In addition, Ahold Delhaize will continue to advance toward its purpose of inspiring everyone to eat and live better, for a healthier future for people and planet.

Convocation for 2025 Annual General Meeting of Shareholders (AGM)

Ahold Delhaize's Annual Report 2024 will be on the agenda of the AGM, which will be held on April 9, 2025. The convocation, agenda (including explanatory notes), and other relevant documentation for the AGM are available [here](#).

Cautionary notice

This press release includes forward-looking statements. All statements other than statements of historical facts may be forward-looking statements. Forward-looking statements can be identified by certain words, such as "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods.

Forward-looking statements are subject to risks, uncertainties and other factors that are difficult to predict and that may cause actual results of Koninklijke Ahold Delhaize N.V. (the "Company") to differ materially from future results expressed or implied by such forward-looking statements. Therefore, you should not place undue reliance on any of these forward-looking statements. Factors that might cause or contribute to such a material difference include, but are not limited to, the factors affecting the Company's business set forth in the Company's public filings and other disclosures. Forward-looking statements reflect the current views of the Company's management and assumptions based on information currently available to the Company's management. Forward-looking statements speak only as of the date they are made and the Company does not assume any obligation to update such statements, except as required by law.

About Ahold Delhaize

Ahold Delhaize's family of great local brands serves more than 70 million customers each week in Europe, the United States and Indonesia. Together, these 17 brands employ more than 390,000 associates, and operate around 9,400 supermarkets, convenience stores and specialty stores. Our group includes the top online retailer in the Benelux, bol, and the food retail brands in the U.S. and the Benelux lead in online grocery. Ahold Delhaize brands are at the forefront of sustainable retailing, supporting local communities and helping customers make healthier choices. Headquartered in Zaandam, the Netherlands, Ahold Delhaize is listed on the Euronext Amsterdam and Brussels stock exchanges (ticker: AD). Its American Depositary Receipts are traded on the over-the-counter market in the U.S. and quoted on the OTCQX International marketplace (ticker: ADRNY).



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