Sligro Food Group N.V.

PRESS RELEASE

Q3 2026 revenue development

Sligro Food Group N.V. generated revenue of €660 million in the third quarter of 2026, a decrease of €4 million compared with revenue of €664 million in the third quarter of 2025. Revenue for the first nine months of the year amounted to €1,934 million, compared with €1,939 million in the same period last year.

	Netherlands			Belgium			Sligro Food Group		
x € million	2026	2025		2026	2025		2026	2025	
Q1	492	488	0.8%	86	86	0.1%	578	574	0.7%
Q2	596	601	-0.8%	100	100	0.3%	696	701	-0.6%
Q3	568	570	-0.6%	92	94	-2.2%	660	664	-0.8%
Total	**1,656**	**1,659**	-0.2%	**278**	**280**	-0.6%	**1,934**	**1,939**	-0.3%

The consumer in both the Netherlands and Belgium remains highly cautious in spending across our end markets. Inflation on goods, rising interest rates and, above all, sharply increased energy prices continue to be the main causes. According to recent reports from the Foodservice Institute Netherlands and Foodservice Alliance Belgium, customer visit frequency across the various foodservice channels has declined significantly throughout the year and even more so during the summer months compared with last year. This effect is even greater in Belgium than in the Netherlands. Although higher consumer prices have partly offset the pressure from lower volumes, our customers continue to face challenging market conditions and their revenues remain under pressure.

In both the Netherlands and Belgium, we continue to gain market share. Our existing customers are spending significantly less on average than they did last year. We are largely offsetting this through the acquisition of new customers. Particularly in Belgium, where our focus is on achieving volume growth, this relatively strong performance compared with the market is not yet translating into meaningful short-term improvements in either revenue or results. In the Netherlands, lower volumes combined with increased costs for our services are also putting pressure on profitability.

While we are not satisfied with these results, we accept the consequences of the market conditions we currently face. We remain firmly committed to executing the initiatives set out in our previously presented multi-year plan, focusing on those areas where we can make the greatest impact ourselves. Although overall revenue is currently not growing, we are working to improve our sales mix in the Netherlands, and the first results of these efforts will become visible shortly. In Belgium, revenue growth will be the foundation for improving profitability. We continue to win new customers and, when market conditions improve, they will contribute to an acceleration of revenue recovery. We are already making strong progress in delivering sustainable cost reductions. All programmes planned for 2026 are on track and are expected to generate the savings we anticipated in the years ahead. Through mechanisation, process redesign, further centralisation of activities, the deployment of automation and AI, and targeted outsourcing, we are achieving substantial efficiencies, while continuing to identify additional opportunities for improvement.

As explained in our half-year results, current market conditions are expected to result in a decline in our operating profit for 2026 compared with last year. In addition, the 'IFRS treatment of ERP transition', as outlined in our Q1 Trading update, is creating additional short-term pressure on results, while having the opposite effect in subsequent years. As we are not yet seeing the desired improvement in revenue development in Belgium, we expect to recognise an impairment of part of the remaining goodwill on our balance sheet at the end of 2026.

On 4 February 2027, we will publish our preliminary 2026 results (unaudited). On 25 March 2027, we will publish our audited Annual Report for 2026.

Veghel, 15 October 2026

On behalf of Sligro Food Group N.V.
Koen Slippens, CEO
Rob van der Sluijs, CFO
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Sligro Food Group consists of companies in the Netherlands and Belgium that are specifically focused on the foodservice market. With a comprehensive range of food products and related non food products and services, the Group operates in the wholesale market serving the eating and drinking consumer. Sligro Food Group aims to be a consistently and steadily growing quality company for all its stakeholders. In 2025, revenue amounted to €2,668 million. Sligro Food Group shares are listed on Euronext Amsterdam.