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20 October 2025

Update on FY26 Guidance and Directorate Change

B&M European Value Retail S.A. ("the Group") is today updating its announcement of 7 October 2025 regarding the outlook for its current financial year ("FY26").

The Group's financial half-year end results consolidation process has identified, after the announcement of 7 October 2025, approximately £7m of overseas freight costs not correctly recognised in cost of goods sold, following an operating system update earlier this year. The underlying system issue has since been resolved but its financial impact is material to our outlook for FY26.

Therefore, we have reduced our outlook for FY26 based on revised second-quarter margin run rates. Group Adjusted EBITDA (pre-IFRS 16) is now expected to be in the range of £470m - £520m for FY26, compared to the previous estimate of £510m - £560m. For H1 FY26, the Group now expects to report Adjusted EBITDA (pre-IFRS 16) of approximately £191m, compared to the previous guidance of approximately £198m.

As previously disclosed, B&M UK's like-for-like ("LFL") sales are expected to be the principal driver of the outcome within this range, for which we reaffirm our assumption of a second half UK LFL percentage growth rate of between low-single-digit negative and low-single-digit positive levels.

The Group continues to expect that with LFL growth, future adjusted EBITDA margins for B&M UK can stabilise at low-double-digit percentage levels over the medium term.

The Board intends to commission a comprehensive third-party review of this matter.

Mike Schmidt, Chief Financial Officer, has advised the Board of his intention to step down from the Board and his role as CFO. A search for his successor has commenced and Mike Schmidt will remain with the company until a replacement is in place to ensure an orderly transition. The Board wishes Mike well for the future.

A further update on this matter will be provided alongside the Group's interim results, which are scheduled for 13 November 2025.

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About B&M European Value Retail S.A.

B&M European Value Retail S.A. is a variety retailer with 786 stores in the UK operating under the "B&M" brand, 344 stores under the "Heron Foods" and "B&M Express" brands, and 140 stores in France also operating under the "B&M" brand as at 27 September 2025.

The B&M Group was founded in 1978 and listed on the London Stock Exchange in June 2014. For more information, please visit www.bandmretail.com.

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