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Tesco PLC
30 October 2026
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**Tesco PLC (â€œTescoâ€)**

30 October 2026

**Tesco to sell Czech Republic & Slovakia businesses**

**Highlights**

- Proposed sale of Tesco businesses in the Czech Republic and Slovakia to Ahold Delhaize
- Consideration for the sale represents a total enterprise value of â‚¬1.7bn (equivalent to Â£1.5bn), on a cash and debt free basis
- Expected net cash proceeds of â‚¬1.2bn (equivalent to Â£1.0bn) before tax and other transaction costs
- Completion of the sale, which is subject to antitrust and other applicable regulatory approvals, is expected to occur in the second half of 2027
- Following completion, we expect to return the majority of net cash proceeds to shareholders in the form of an incremental share buyback
- The transaction is expected to be broadly neutral to EPS and the Group Net Debt/EBITDA ratio following completion of the buyback

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**Ken Murphy, Chief Executive of Tesco, said:**

*â€œI want to thank every colleague in the Czech Republic and Slovakia for the contribution they have made to Tesco over many years. Together, they have built strong national businesses with deep connections to the customers and communities they serve.*

*It has been a privilege to serve customers and invest in colleagues, stores and supply chain in the Czech Republic and Slovakia and we are proud of what has been achieved over the past 30 years. I am delighted that Ahold Delhaize intends to invest in both markets.*

*For Tesco, the transaction will further simplify the Group, increasing our focus on our core UK and Irish businesses and supporting our continued investment in our food-first retail ecosystem and the capabilities that will drive future growth, while enabling a further return of capital to shareholders.*

*Until the transaction completes, our businesses in the Czech Republic and Slovakia remain part of Tesco and our priority remains to continue serving customers and supporting colleagues.*â€

**Additional information:**

- Total enterprise value of â‚¬1.7bn (equivalent to Â£1.5bn) on a cash and debt free basis corresponds to â‚¬1.2bn (equivalent to Â£1.0bn) on a pre-IFRS 16 basis
- The Czech Republic and Slovakia generated combined sales of Â£2.9bn and the majority of the Â£115m adjusted operating profit reported for the Central European region for the prior year 52-week period
- The transaction includes all stores and offices in the Czech Republic and Slovakia, and distribution centres in Kralupy, Presov and Beckov
- Since 2021, and prior to this disposal, Tesco has released c.Â£0.5bn from the sale of non-core property assets in Central Europe, including a number of large shopping malls
- Hungary is not part of todayâ€™s agreement and continues to be owned and operated by Tesco. We will continue to review all options for the future of our business in Hungary

**Notes:**

Ahold Delhaize is an international food retail group with a portfolio of 17 local brands serving 77 million customers every week in the United States, Europe and Indonesia.

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