

PRESS RELEASE

Lulu Retail Holdings Successfully Concludes First Annual General Meeting

Shareholders Approved \$84.4 million Dividend

Abu Dhabi, April 25, 2025 – Lulu Retail Holdings, the region’s leading full-line retailer, successfully convened its first Annual General Meeting (AGM) as a publicly listed entity in Abu Dhabi. During the AGM, all proposed resolutions were unanimously approved. The event marked a key milestone in the Group’s journey, highlighting its strong performance, forward-looking strategy, and continued commitment to delivering value to all stakeholders.

Yusuff Ali M.A., the Chairman of Lulu Retail’s Board of Directors, expressed gratitude to shareholders, regulators, employees, and partners, acknowledging their vital role in the Group’s transformation into a publicly listed powerhouse of international repute. “Today marks not just our first AGM, but a defining moment that reflects the strength of our foundations, the clarity of our vision, and the unity of our purpose.” he said.

Earlier this year, Lulu Retail had reported its financial performance for FY 2024, with revenue reaching \$7.6 billion, reflecting a 4.7% year-on-year increase, the company registered like-for-like growth of 2.3%. EBITDA rose to \$786.3 million, up 4.4% YoY, delivering an EBITDA margin of 10.32%. Net profit from continuing operations stood at \$216.2 million, representing a 12.6% increase compared to the previous year and a net margin of 2.8%.

Lulu Retail’s growth is underpinned by well identified strategic pillars: driving like-for-like growth in existing stores through an agile product strategy, targeted promotions, and enhanced customer experience; expanding store presence across GCC markets; improving profitability through operating leverage, supplier partnerships, and cost efficiencies; and unlocking further upside via private label expansion and accelerated e-commerce growth.

In his remarks, **Saifee Rupawala, Chief Executive Officer of Lulu Retail** reiterated Company’ commitment to long-term value creation: “We remain focused on strengthening our market position and look forward to the journey ahead with purpose and a shared vision for sustained growth.”

The AGM also acknowledged the continued support of the Securities and Commodities Authority (SCA) and Abu Dhabi Securities Exchange (ADX), both of which have been instrumental in guiding the Group’s transition and compliance efforts.

Dividend Payment Dates

Dividend period	Dividend Amount (AED)	Last Entitlement Date	Ex-Dividend Date	Shareholders' Registry Closing Date	Payment Date
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Dividend for the second half of financial year 2024	309,867,160	01 May 2025	02 May 2025	05 May 2025	23 May 2025
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About Lulu Retail Holdings

Founded in 1974, Lulu Retail Holdings, together with its subsidiaries, is the largest pan-GCC full-line retailer by selling space, sales and number of stores, operating more than 250 hypermarket, express and mini-market stores across the six GCC countries. The Group also operates a growing e-commerce presence through its mobile app, webstore and partner channels. To serve more than 650,000 shoppers from 130 nationalities every day, the Group sources products from 85 countries, enabled by an on-the-ground sourcing presence in 19 countries. The Group's strong brand recognition and trust among consumers in the GCC is enabling the growth of its existing stores, expansion of its store network and elevated loyalty across its customer base.