

A hand holding a black smartphone is positioned over a tablet. The tablet displays a still life painting of various fruits and vegetables, including lemons, limes, and green beans. The background is a dark, textured surface with several white buttons. The overall composition suggests a focus on digital activity and data analysis.

Activity Report

DIA at a glance

DIA

Letter from the Non-executive Chairwoman



Dear friends,

Once again, we have ended a successful year thanks to a business model focused on solidity and sustainable growth thanks to our strategy of quality at a good price for our customers, and above all focused on the loyalty that this and our innovations engender in our clients.

More than 40 million people trust in us when doing their shopping, which is a big responsibility that we take on with the highest level of commitment.

Accordingly, we have developed a transversal programme called “Proyecto Cliente”, which is centred on improving consumers’ experience at DIA. Our aim is to ensure that employees at all levels within the company become even more aware of the importance of our customers and calibrate their day-to-day actions with customer satisfaction in mind. Our staff has warmly received this successful initiative. In Spain alone, where we piloted this initiative, more than 2,000 employees from our offices, warehouses, and stores had the opportunity to be part of these working groups, contributing their views with ideas and initiatives that have already allowed us to undertake new projects.

We also want our social responsibility projects to be increasingly close to our staff and their families, which is why we strive for all of them to be able to participate and be with us. By way of example, I would mention the launch of our Superliga DIA in Spain, the race to support children with cancer in Sao Paulo, the help given to young mothers at risk of social exclusion in Portugal, and the campaign to collect clothes in Argentina, among many other initiatives.

Accompanying our customers, there are more than 44,000 of us, across a total of five countries in which we operate. We make up a committed team that is showing it is able to adapt to a changing environment with new answers to each of the increasingly demanding business needs, with innovation and digitalisation, but understanding at all times that the main focus of our activity is the consumer. I thank the entire team for the efforts made, and in whom I undoubtedly trust to attain our company's objectives for another year.

And we cannot forget our important travel companions, our franchisees and franchises: more than 3,500 entrepreneurs are travelling on this road with us. For us, their dedication, effort, and closeness to the client represent a source of inspiration and a fundamental part of growth. They deserve our recognition, and that of society, for their contribution and commitment to the development and progress of the local economy.

However, our commercial activity does not make us forget the obligations of transparency and good governance that we have as a listed company with our shareholders and with society in general. Accordingly, during 2016 we continued to work on corporate governance matters and, following the good governance recommendations, we have made public all our corporate policies, which readers of this report can easily find on our corporate website: www.diacorporate.com. Each of our upcoming annual reports will include detailed information about the degree of implementation of our policies.

We have also analysed and recommended changes in our organisation and our Board of Directors for 2017 to adapt to the new requirements and demands of our market and our society. We have done this to ensure that our organisation in Spain and other countries can deal with future demands in terms of knowledge of, and training in, new technologies, new infrastructures and materials, new trends and innovation in the distribution of food, cosmetics, and health and beauty products. Accordingly, we are involving our directors and employees in the digital transformation, and are training our teams and franchisees.

Furthermore, we have worked on the Social Responsibility Master plan for the 2017-2019 period, which, as of the publication date of this report, has been reviewed and validated by the Board of Directors, having previously been studied by the Audit Committee.

Our Social Responsibility master plan includes 16 lines of action that have materialised in more than 35 projects that cover aspects of corporate management, efficiency improvements in environmental management, an increase in the levels of satisfaction of our employees and of our franchisees, and which include specific social actions that require being increasingly closer to society as a whole.

I invite you to read this report which includes the details of what I have briefly summarised above, and I now sign off reiterating my thanks to everyone, and particularly our customers, employees, franchisees, suppliers, and you, the shareholders, for the trust that you place in our company year after year. This is why we will continue to work on making our company an example for everyone.

Ana María Llopis

DIA Group Non-executive Chairwoman

Letter from the Chief Executive Officer



Dear friends,

Like every year, I am writing to you about the company's performance over the last year.

2016 was a very good year for DIA. We ended the year with gross sales under banner of EUR10.55bn, implying a 10.2% increase compared to the previous year in local currency thanks to the business improvement in all the markets in which the company operates. Adjusted EBITDA reached EUR625m, up 8.6% in local currency compared to the previous year, and pretax profit reached EUR243m, up 12.8% compared to 2015 in local currency. Our attributable net profit fell by 42% to EUR174m due to the absence of extraordinary items. The results will allow the Board of Directors to propose to the General Shareholders' Meeting a gross dividend of EUR0.21 per share, which represents a payout of EUR128m for our shareholders, amounting to 50% of the underlying net profit

Our customers, the consumers, are increasingly at the heart of our activity. We have more than 40 million customers in the five countries in which we are present, to whom we listen closely, and above all we are thankful for their trust. Last year, they participated with us in more than 750,000 monthly surveys and in various special programmes developed for customers. Accordingly, we have opened up new lines of dialogue and relationships. I refer in this case to the eight digital platforms in which we are present, either by ourselves or in partnership with third parties, including smartphone payments and the app to make shopping easier, which has already been downloaded in Spain by 700,000 consumers.

Our Club Dia loyalty programme already has more than 19 million active clients, and our own brands are continuing to be successfully developed, reaching 7,500 SKUs. We take good care of these brands, which are subject to constant quality controls.

I also want to highlight our commitment to entrepreneurs, with the thousands of franchisees who make the DIA brand a successful one. These small but big entrepreneurs go unnoticed because their daily endeavour involves working to satisfy the client. They are improving on this by the day, contributing to the development of the business fabric of each of the countries in which we are present, creating employment. For this, I congratulate them full-heartedly. They deserve all our support and respect.

I also want to mention our suppliers. Almost 90% of our suppliers are local, from the countries in which we are present. In Spain, this percentage is 94%, and slightly over half of them are small and medium-sized companies. This is the best proof of our commitment to all things local. The rest of the suppliers are international companies who manage brands that are very much a part of consumers' lives. These are undoubtedly big companies with a position of prominence who bring innovation and expertise to the development of their products, with a very significant size and who on more than one occasion impose their market logic. Accordingly, in 2016 we continued to work on alliances that allow us to get closer to these companies, on equal terms, with a single aim: the benefit of the consumer.

By no means am I forgetting about our employees, without whose support and commitment it would be impossible to achieve our objectives. Their dedication and implication are what keep DIA's values alive. Faithful to these values, above and beyond their proven efficiency and professionalism, they have enabled us to get closer to society, helping to start up more than 140 social actions focused on childhood development, ensuring that food reaches the most disadvantaged groups, and to contribute to greater gender equality.

Given that 2016 was full of initiatives and news, I invite you to delve into this Annual Report, which bears testament to the company's good work.

Ricardo Currás de Don Pablos

DIA Group Chief Executive Officer

Business map

Distribuidora Internacional de Alimentación S.A., DIA is a food, household goods, beauty and health distribution company, listed on the Madrid Stock Exchange in the selective Ibex 35. It has premises in Spain, Portugal, Argentina, Brazil and China.

10,550

turnover of billion

7,799

Stores

3,830 own stores
3,969 franchises

+7,500

own brand references PGC
(Spanish Chart of Account)

44,200

employees

25,000

jobs created through
franchises

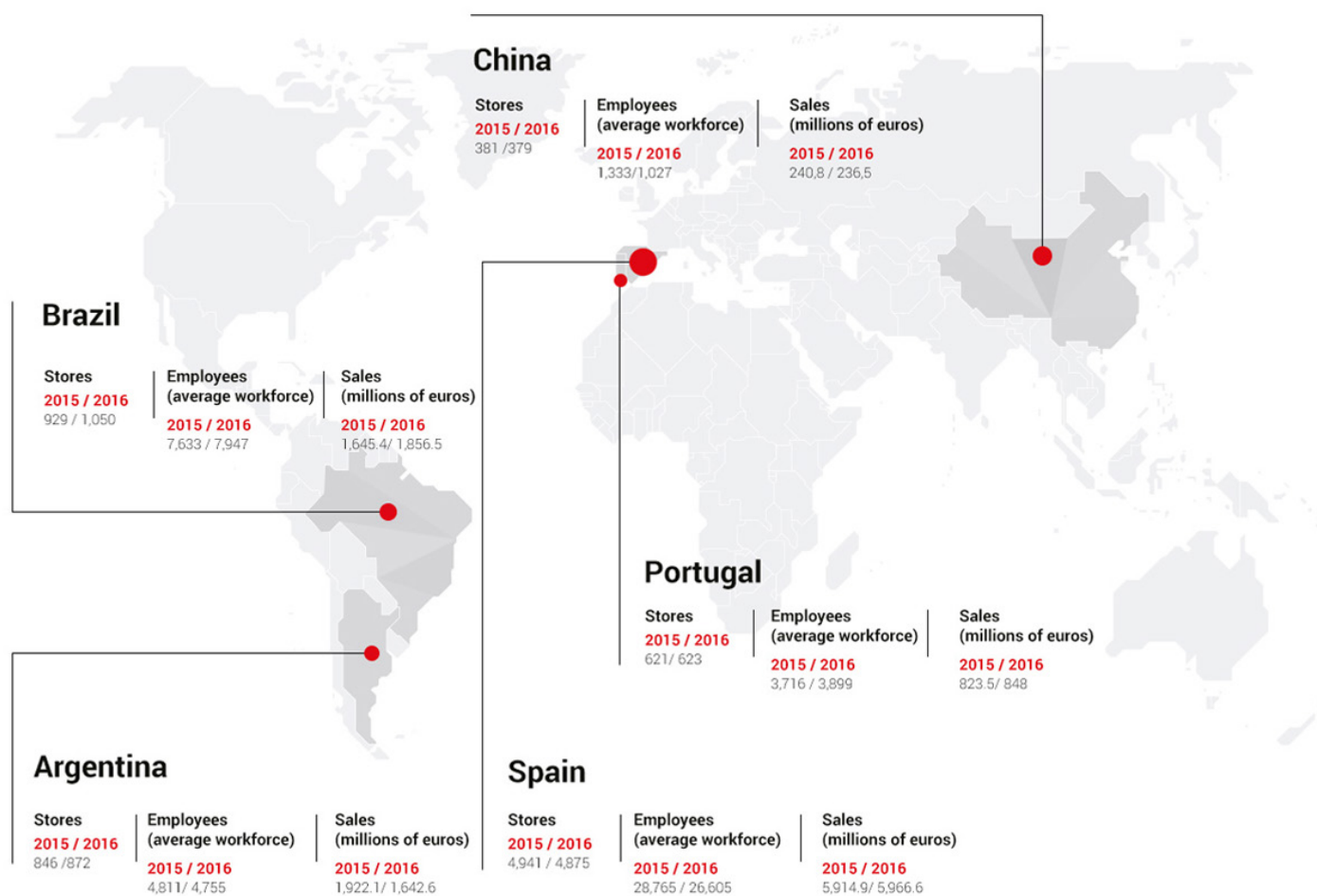
+40

million customers

38

warehouse

International Presence



Financial indicators

	2015	2016
Gross sales under banner	10,546.7	10,550
Net sales	8,925.5	8,867.6
Adjusted EBITDA	610.1	625.1
Investment	563.3	345.4
Net debt	1,132.4	878.3
Adjusted net income	254.1	258.6

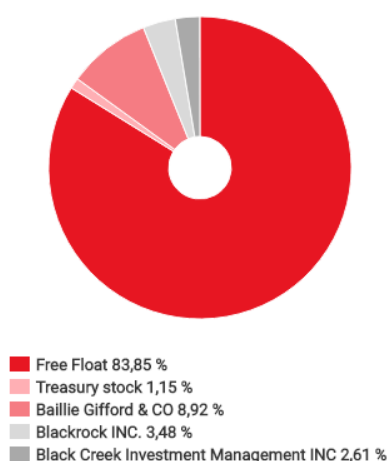
Sustainability indicators

	2015	2016
Employees		
Number of employees (average workforce)	46,258	44,481
Training hours (thousands)	374	476
Health and Safety		
Work Accidents	2,527	2,677
Work absenteeism (%)	6.44	5.58
Environment		
Investments in environmental improvements (millions of euros)	26.955	6.96
CO2 emissions (millions of kg of eq. CO2)	131,170	142,502
Electricity consumption (Kwh/m ²)	309.08	334.07

Stock Market data

More than **EUR130m** in shareholder returns
since 2016

Shareholder composition



*at 31 December 2016

Significant shareholders and treasury stock

	Number of shares	Percentage
No. of shares outstanding	622,456,513	100.0
Treasury stock	11,178,166	1.79
Free Float	501,403,895	80.55
Baillie Gifford & CO	65,286,174	10.49
Black Creek Investment Management INC	19,103,193	3.07
Blackrock INC.	25,485,085	4.09

(*) December 2016.

Economic value generated, distributed and retained

	12/31/2015	12/31/2016
Economic value generated	9,113,544	8,995,115
Net business turnover	8,925,454	8,867,621
Other income	96,215	110,976
Tax and profits	82,610	-
Financial income	9,265	12,089
Income from intangible assets	-	4,336
Income from companies using the equity method	-	93
Economic value distributed	8,710,634	8,703,283
Goods and other consumables	7,018,881	6,942,007
Personnel expenses	847,233	846,103
Operating expense	644,034	653,549
Income from intangible assets	12,340	-
Financial expenses	65,291	64,121
Tax on profits	-	69,119
Dividends (*)	122,855	128,384
Economic value retained	402,910	291,832

(*) Dividends at 12/31/2016 correspond to a proposed distribution of profit for financial year 2016 that will be submitted for approval, while dividends at 12/31/2015 correspond to those paid in financial year 2016 against the previous year's profit.

Banners and brands

Banners



Proximity format

Surface between 400 and 700 m².
Expanded offer of perishables.



Attraction format

Surface area of between 700 and 1000 m²
in suburban areas.
Customer parking.
Over 3,500 references.



Specialists in household goods, beauty and health

Nearly 6,000 references.
Surface area of between 160 and 260 m in urban areas.



Family proximity supermarket

Broad selection of perishables and personalized customer service.
Over 7,500 references, of which 1,500 are fresh.
300, 500, 700 or 1,000 m² in urban areas.



Specializing in providing service to professionals and self-employed in the hotel and restaurant sector and collectives.

Product range exceeding 4,000 references.



Stores in small centres, particularly rural areas, that do not require investments in store infrastructure.

Managed by franchisees



Covers two types of stores in the Portuguese market:

Minipreço Market: local stores in urban centres:

Surface area of 250-400 m² and a product range of 3,000 references.

Minipreço Family: attraction to the periphery:

Surface area up to 1,000 m² with covered parking and up to 4,500 references.



Stores used for the franchise format in China and for certain brand assignment agreements to third parties in other markets.



Stores in rural areas in the Portuguese market, that do not require investments in store infrastructure.

Managed by franchisees.

Brands



Traditional DIA product range:
cold, liquid, cellulose,
pharmacy, bazaar, etc.



**Perfume and personal
hygiene.**

AS

Pet food and care.

BabySmile
JuniorSmile

Baby and child's world products.

BASIC
COSMETICS

**Decorative cosmetic
products.**

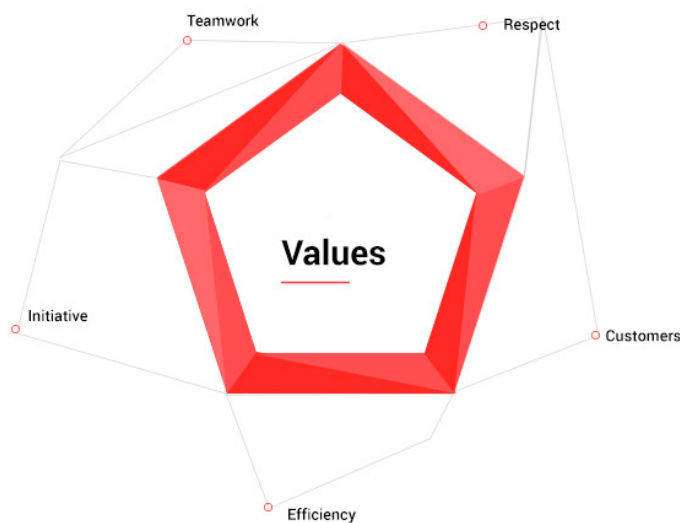
DELICIOUS

DIA

Gourmet products.

Values

The DIA Group has built its identity on five values present in the company from the outset, and which govern the everyday activities of all the countries in which it operates and all of its employees.



Teamwork

We work as a coordinated team towards a common goal. We encourage a positive environment in order to tap our people's talent. This leads to optimal results.

Customers

Customer satisfaction is our number one goal.

Efficiency

Our work is thorough. We train our teams to take decisions informed by professional criteria. We seek returns for our shareholders. We offer our customers top quality products and services at unbeatable prices.

Respect

We honour our commitments. We foster a climate of trust and welcome diversity and differences of opinion. This creates a work environment marked by security, credibility and personal respect.

Initiative

We monitor our operating markets for changes, proactively devising creative and innovative solutions.

Contribution to the State

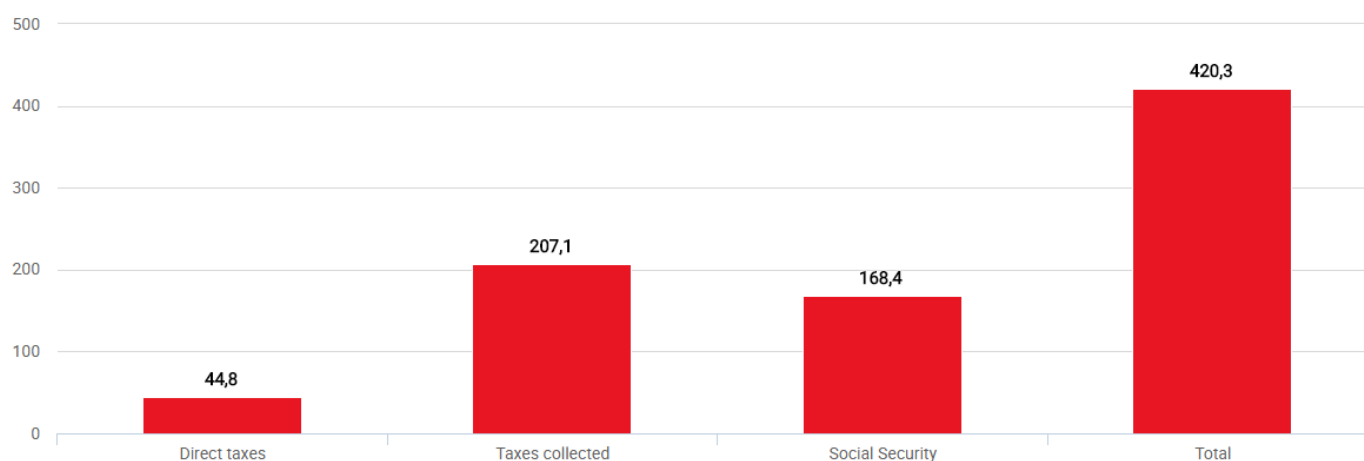
The DIA Group contributes in a responsible way to the fiscal and labour environment in all the countries where it operates. Its fiscal strategy is primarily focused on ensuring responsible compliance with tax regulations, always supporting business interests and looking after social interests.

Aware of its responsibility in the development of the society in which it participates, the company contributes to creating economic value in all the countries where it has a presence through the payment of taxes, both its own, those collected on behalf of third parties or indirect taxes.

The DIA Group observes the applicable legal tax provisions, rules and regulations in all jurisdictions where it conducts its business, thus fulfilling its required tax obligations.

Total contribution to the State by DIA in Spain during 2016

(millions of euros)



In the next financial year, the company plans to report these figures broken down by country.

Strategic Pillars

DIA has **three transversal priorities** for its business for the coming years:

The first priority is essential: to keep the customer at the heart of all the company's decisions. The second priority is to undertake a digital transformation within the group that extends to all levels. The third priority is to develop new avenues of growth, through the search for new business opportunities. All of this is within the framework of an unwavering commitment to the DIA franchise, the best operational model for managing the proximity business, and a fundamental pillar of profitable growth.

Geographically, DIA's organic growth in the coming years is based on the unprecedented growth potential of emerging markets, mainly Brazil and China, as well as the consolidation of more mature markets such as Spain.



Digital

opportunity leveraging proximity platform (closets to customer). PI development (essential for online differentiation) and price position

Innovative and cost orientes culture

Streamained and fully integrated IT and Supply chain infrastructure

Leading price position

And significant prica gap vs market, based on a cost efficient model

Proximity discount

The right retail format for the socio-economic trends, less affected by online growth

Constant innovation

of commercial formats to drive sales

Targeted expansion

based on unique rating customer knowledge allows to densify the area, win market share and profits, despite cannibalization

Loyalty

Unparallaled in-house loyalty program (+30m holders) that allows a unique knowledge of customer behavior, fostering price imagen through targetted promotions and big-data collaboration with suppliers.

UniquePL development and limited SKU range

Allow for best purchasing condition

Best operating format

For proximity retail

Environment

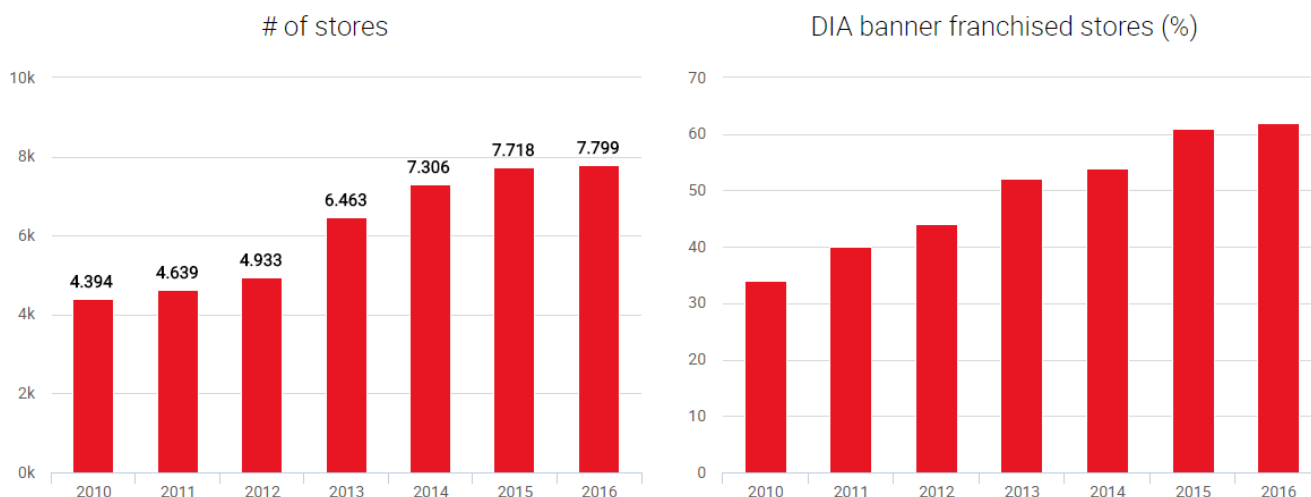
Over the last five years, the DIA Group has been operating in a highly competitive environment in continuous transformation, in which the distribution sector has had to deal with one of the periods of most change. Shifting consumer habits in each of the countries in which it operates has driven the company to implement new plans and strategies that pursue its firm proximity strategy, accompanied by the highest-quality commercial offering at the best price and a cost-efficient model.

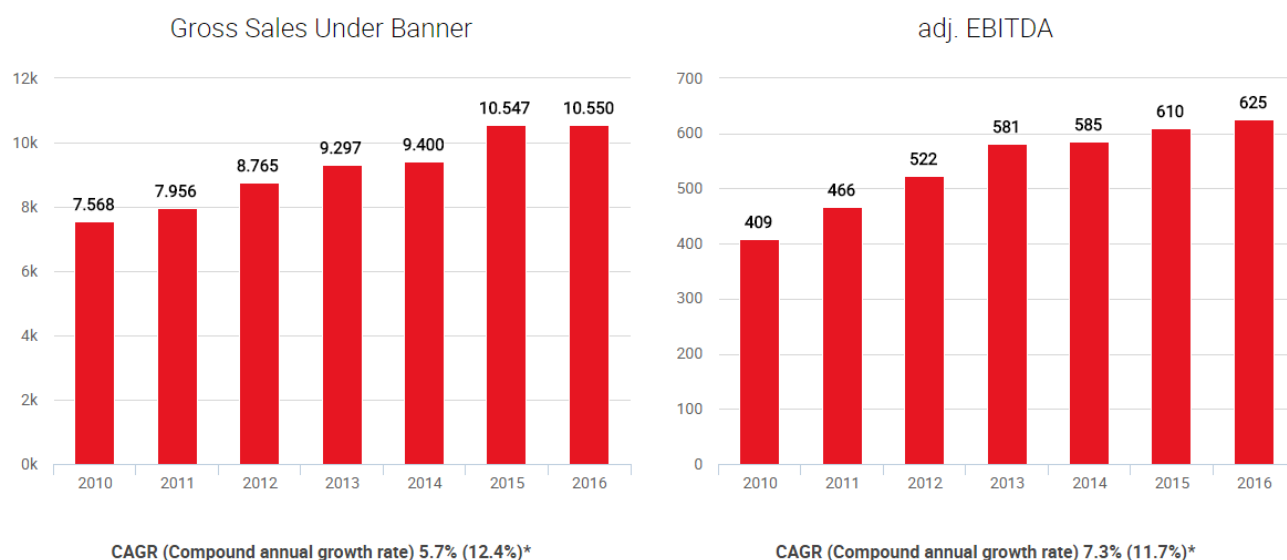
With the exception of the Portuguese market, the countries in which the DIA Group operates have a low sector concentration, with highly regional operators specializing in the development of proximity purchasing. In this context, DIA has played a leading role in recent years in the few concentration transactions that have taken place in the sector, gaining specific weight and leveraging the corresponding synergies.

The ageing of the population recorded in recent years in all of these markets has also played an important role in the strategy carried out by the leading companies in the distribution sector, with a new shift in habits seeing consumers shopping closer to home and more frequently, rather than making large monthly shopping trips to superstores. The commitment to proximity that DIA has been making since its beginnings more than 35 years ago, has allowed it to have a leading position in this segment and greater knowledge of local offerings, with **over 85% of its network being proximity stores**.

The various acquisitions made in recent years have served to create a multichannel, multi-brand system seldom seen up to now in the international retail business, and the success of which is based on synergies between formats. Accordingly, the opportunities arising from these transactions have resulted in a type of establishment where customers can do all their shopping, not only adding efficiency to the value chain, but also to the experience itself.

A story of consistent, profitable growth in food retail





Proximity, profitability and internationalization

The DIA Group has a business model that places the customer at the heart of its business, based on an innovative concept of constant improvement that incorporates the profitability of all the players in its value chain. Its geographical development in Iberia and Latin America offers a wealth of opportunities for organic and inorganic growth in both regions, creating a business model that reflects solid cash-flow generation, an attractive investment return and shareholder profitability that is higher than the sector.

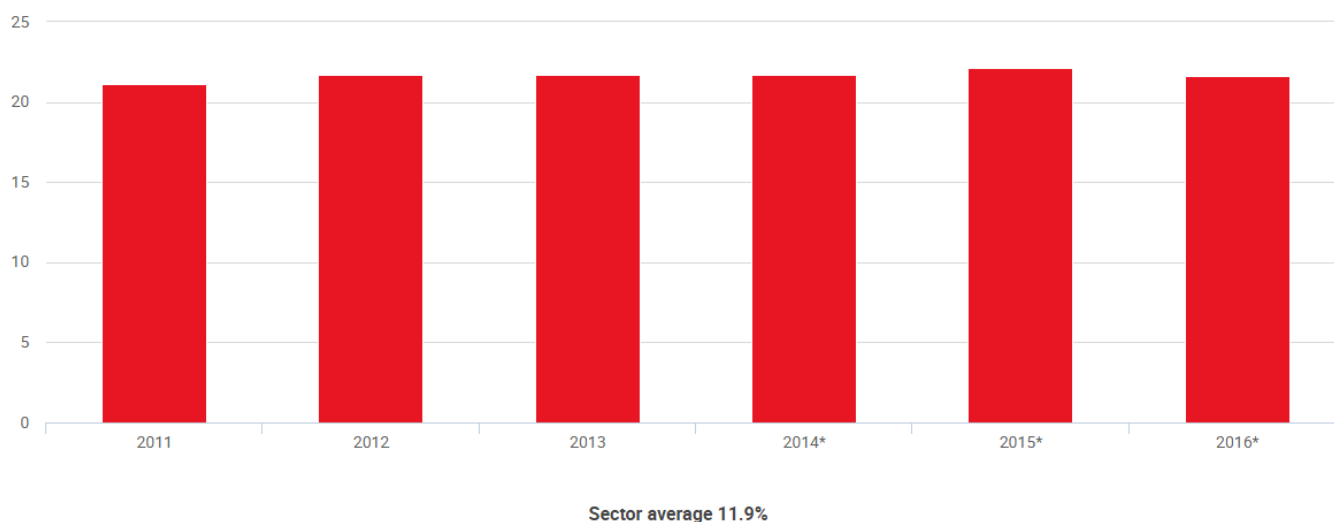
Since its flotation on the Stock Exchange in July 2011, DIA's business plans have always revolved around the strategy of achieving organic growth through the consolidation of business in Iberia (its main market) and unprecedented expansion in the Latin American market, with a management approach that always prioritises efficiency and responsible resource management.

Accordingly, over the 2010-16 period, the Compound Annual Growth Rate (CAGR) of sales reached 12.4% in local currency, while adjusted earnings per share (EPS) exceeded 12%, thanks to the efficient and sustained growth that has led to the opening of more than 3,300 new stores during this period, of which 75% are franchises.

This sustained business development is also based on a committed investment policy, focusing primarily on transformations, new openings, and acquisitions, which have led to an investment of more than EUR2.5bn over the last six years, together with a responsible control of its debt, which amounted to EUR878m in December 2016.

The multi-format, multi-brand proximity business model, supported in turn by a loyalty programme that has a customer base of more than 32 million (2 million new customers join the loyalty programme each year), allows for a unique level of knowledge of customer behaviour, promoting and working on price image through specific promotions and close collaboration with suppliers. Constant innovation in these commercial formats also facilitates the progressive expansion of a model that avoids cannibalization and meets the daily needs of its customers.

Leading industry returns, well ahead of sector average



ROI=EBITDAR / Average invested capital.

Average invested capital= Equity + Net debt + Average D&A + 5x Rent adjustment.

Market average defined as the average of Carrefour, Casino, Jeronimo Martins, Metro, Morrisons, Sainsbury, Sonae and Tesco.

*Data excluding acquisitions.

Multichannel customer and innovation

The ongoing investment in prices, combined with improved customer service, is showing results in all the countries in which the company operates, increasing comparable sales growth above that of the respective markets. During 2016, the increase in sales in comparable areas has been positive in all of DIA's markets, reversing the negative trend of the last two years as a result of the consumption crisis. Specifically, this past year consolidated comparable sales were 8.9%, a figure higher than the majority of the sector and a record for the company since its flotation on the Stock Exchange in 2011.

The new needs and new customer profiles have also prompted an updating of the commercial offer. In addition to fresh food as the fundamental pillar in its proximity approach, which already exceeds 13% of sales, the DIA Group has an ongoing innovation policy that has concluded with the expansion of its portfolio of own label products, which totals more than 7,500 SKUs and which currently completes all categories.

In recent years, DIA's commercial strategy has led it to have the best price image in three of the five countries in which it operates: (Spain, Argentina, and Brazil), further propped up by the extraordinary penetration of its own-label products: over 50% in Iberia and around 35% in emerging markets, and accompanied by a big promotional effort that has led DIA to post healthy comparable area growth, above the rate of inflation. In 2016, the company carried out both daily and weekly promotions, involving 15% of the product range.

The search for synergies in pursuit of efficiency has also led DIA to conclude negotiating agreements with other operators in the sector in order to improve purchasing conditions. Agreements such as those signed last year with Eroski in Spain, Intermarché in Portugal, and Casino for its own-label products in all of its markets are focused on offering a product range based on the best prices for its customers, thus increasing the possibility to continue to invest in improving promotions.

DIA's omni channel commitment over the last few financial years has also allowed a significant development in the area of e-commerce, mainly in the Spanish and Chinese markets. Although online sales in Spain currently represent 1% of total sales in the food sector, growth potential and customer-related opportunities are now unlimited. DIA's app has already been downloaded more than 500,000 times in Spain for its online business, in addition to the increasing development of the non-food channel of the Clarel web, which sells all over Spain, and the DIA flash Opportunities sales site that mainly sells electronic and technology products. This strategy has already been exported to other countries with the start of e-commerce operations in China and with the launch of Opportunities in Argentina.

Complementary to this multichannel strategy, during the 2016 financial year, various digital projects have been undertaken, along with third-party agreements that have positioned the company at the forefront of the sector in the area of e-commerce, always aimed at further satisfying the needs of an increasingly digital consumer. Some examples of this initiative to open new customer-oriented channels are: 1) the agreement with Amazon to introduce La Plaza DIA products in its Prime Now service in Spain; 2) the joint project with ING Direct to offer the possibility of cash withdrawal at stores; and 3) the agreement with the online Netease and T-Mall sales platforms in China.

The franchise

The DIA franchise system provides additional flexibility and efficiency to its operations, allowing it to explore options in greater depth and enhance its proximity strategy. As a result of this commitment, the company is now positioned among the leading 20 franchisers in the world, with its franchises representing 48% of the total store network and 60% of the DIA banner.

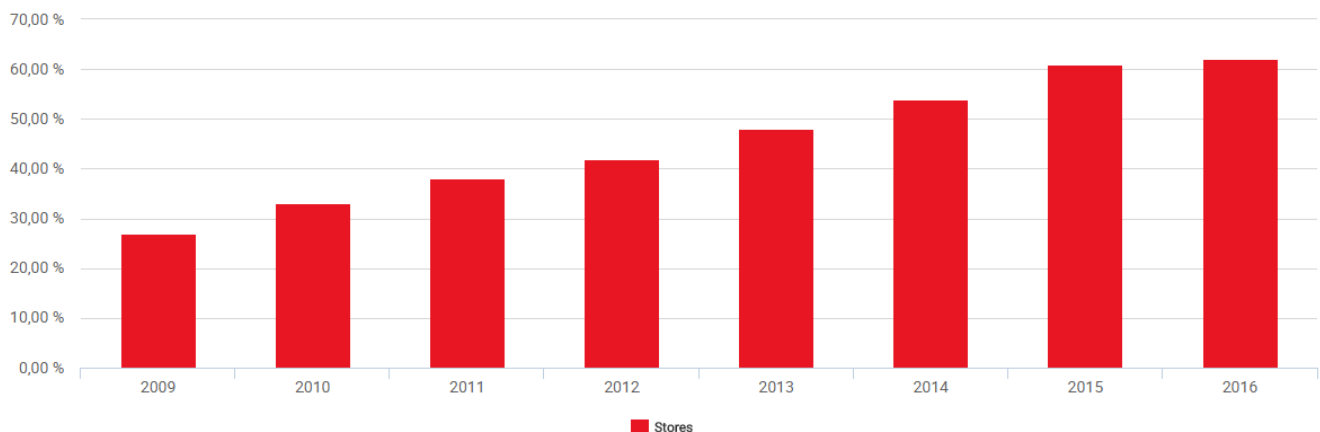
This represents a win-win relationship with its franchisees, where DIA offers its operational capacity and historical business expertise, and entrepreneurs contribute greater knowledge of personalized service and knowledge of the local market, thus strengthening the proximity offering.

The company's commitment to its franchisees is also reflected in the financial support that it grants them for the start-up and good functioning of the business. In 2016 alone, the DIA Group granted additional financing to its world-wide franchise network, raising the total credit assigned to EUR106m.

In the last five years, the growth of the franchise in the network of stores under the DIA banner has been exponential, and currently there are more franchised stores than own stores in three of the countries in which DIA operates. (China, Brazil, and Argentina). In 2011, franchised stores under the DIA banner represented 38% of the total number of stores, compared to just over 60% at the close of 2016.

In business terms, the DIA franchise is the most efficient model for proximity shopping, making it in turn possible to isolate the profitability of market-specific fluctuations, while fostering store network expansion. Furthermore, the franchise model offers unique flexibility to compete in small niche areas where there is less competition and little presence of large distribution formats.

Growing penetration of DIA banner franchised stores



DIA in the Stock Market

In 2016, DIA continued to perform well in the stock market, thanks to a business model based on efficiency and profitability. During a challenging year for the food distribution sector in Europe, the company shares, listed on the Madrid Stock Exchange and which form part of the IBEX 35, closed the year at a price of EUR4.665. This closing price represents a 14.3% decrease in 2016, but shows a cumulative appreciation of 45.6% since it started trading on the Stock Market in 2011. In the same periods, the IBEX 35 declined by 2.0% and 9.5%, respectively.

This year, the market has again valued the company's capacity for growth and profitability in a tough consumption context and a significant currency devaluation in markets such as Brazil and Argentina. The highest closing in 2016 took place on 22 July, at EUR5.755 per share, while the annual low was recorded on 12 June, with a close of EUR4.224 per share.



The average trading volume during the year was 4.8 million shares daily, which makes DIA one of the most liquid stocks on the Spanish stock exchange, both in terms of absolute transaction volume and rotation of the shareholder base.

In keeping with the commitment to offer increased shareholder profitability and, as agreed upon at the General Shareholders' Meeting held on 24 April 2016, the DIA Group has again raised returns with the distribution in July 2016 of a dividend of EUR0.20 per share charged to 2015 results, which represents an increase compared to the previous year of 11.1% and a cumulative growth rate of 81.8% since the company was listed in July 2011.

This dividend represents a payout calculated against the underlying net profit of 49.8%, representing an approximate **payment of nearly EUR130m in dividends to shareholders**. At 31 December 2016, DIA held 11.1 million treasury shares (1.8% of the capital) to cover the various remuneration items of shares included in the Incentive Plans for the Company's management team.

For the 2017 financial year, the General Shareholders' Meeting will propose the distribution of a gross dividend of EUR0.21 per share charged to 2016 results, 5% higher than the previous year.

Stock Market Indicators

622,456,513

Total number of shares

4,775,500

Average volume
million shares traded daily

5.755

Maximum market price (€)

4.224

Minimum market price (€)

5.053

Average (€)

4.665

Closing (€)

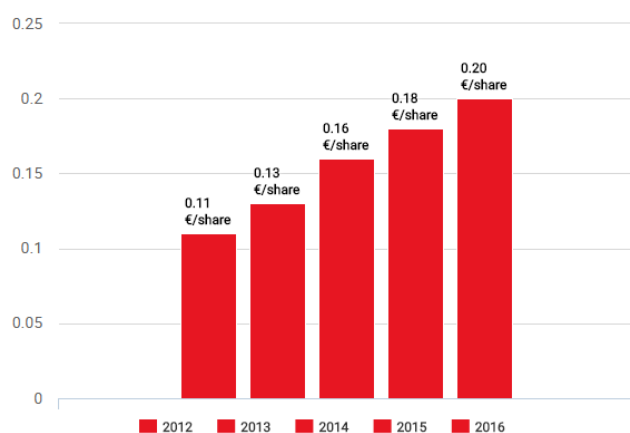
0.422

Closing (€)
Adjusted earnings per share (EPS)

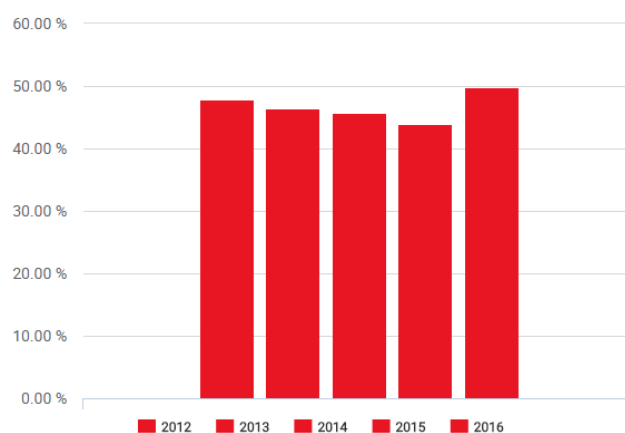
0.20

(€)
Dividend per share

Gross dividend paid per share

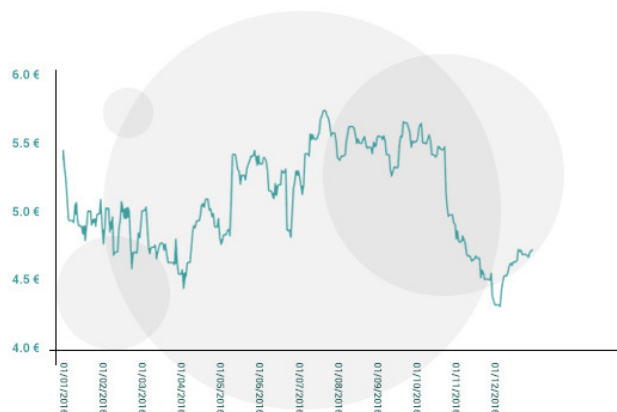


Pay-out



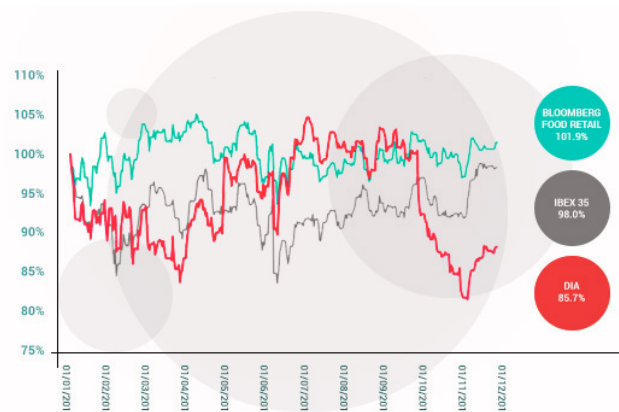
Share performance

(From 1 January to 31 december 2016).



Share performance and main indices

From 1 January 2016 to 31 December 2016



Commitment to the Environment

In addition to the Ibex 35, since 2015 the DIA Group has also been listed in the FTSE4Good international stock exchange index, which includes listed companies from around the world that provide information on parameters such as corporate social environmental responsibility practices, shareholder relations, and human rights.

This year, the index has been revised twice to allow new companies to join and to stop following those that no longer make public the information requested. The FTSE4Good, which uses the information provided by the Ethical Investment Research Service, was created with the collaboration of UNICEF, the UN Fund for Children.

More communication and more closeness

The DIA Group has a team responsible for maintaining a direct, clear, and fluid relationship with its investors. The department is governed by the principles contained in the investor Communication Policy approved by the Board of Directors in 2015, which encompasses a series of action principles to protect the rights of shareholders, institutional investors, and the markets in general, and is available on the corporate website.

Shareholders and investors have different communication channels, through which detailed information is provided about the company on stock market and business matters, thus maintaining an open, efficient, and transparent dialogue.

Through the corporate website www.diacorporate.com, the company offers real-time information on the stock performance, relevant facts, Corporate Governance and financial results, in addition to offering the possibility of subscribing to a channel to receive the most relevant notifications. The website complies with all the technical and legal specifications established by the National Securities Market Commission (CNMV) in its Circular number 3/2015 of 23 June.

In 2016, the department of Investor Relations of the DIA Group organized more than 1,200 information activities in different areas, such as face-to-face meetings, webcasts and conference calls, all aimed at offering the most current and accurate information to the market.

The most important shareholder events, such as the quarterly presentation of results and the General Meeting, are retransmitted via webcast, in line with the company's strategy of transparency and fluid communication with the investment community.

Financial year milestones

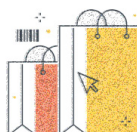


DIA reaches

2,000
franchises in Spain

DIA renews its
Max Descuento
model in
Spain

DIA opens a warehouse in Zaragoza that gives greater capacity to the company in Spain



DIA signs an agreement in Spain with Amazon Prime Now for its La Plaza format

DIA signs the first sports sponsorship agreement in its history with the Spanish Basketball Federation



DIA's online store is now available in

19

provinces throughout Spain and sales have tripled.

Issuance of Bonds for a value of

300
million euros

Deliveries to

FOOD BANKS

reach a record

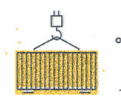
4.5 millions
kilos in all countries



DIA reaches

1,000
stores in Brazil

DIA Brazil opens a new warehouse in MAÚA



DIA SIGNS AN AGREEMENT WITH ING for cash withdrawals at stores in Spain

DIA Argentina begins operations in Paraguay through the master franchise

Changes in the

GROUP'S BOARD OF DIRECTORS

with the exit and entry of new directors.



DIA Argentina

launches the DIA OPPORTUNITIES SERVICE



to sell technology and household appliances.

DIA

commences operations in a new state in Brazil Rio de Janeiro

DIA China

signs an agreement with Netease to promote online business

