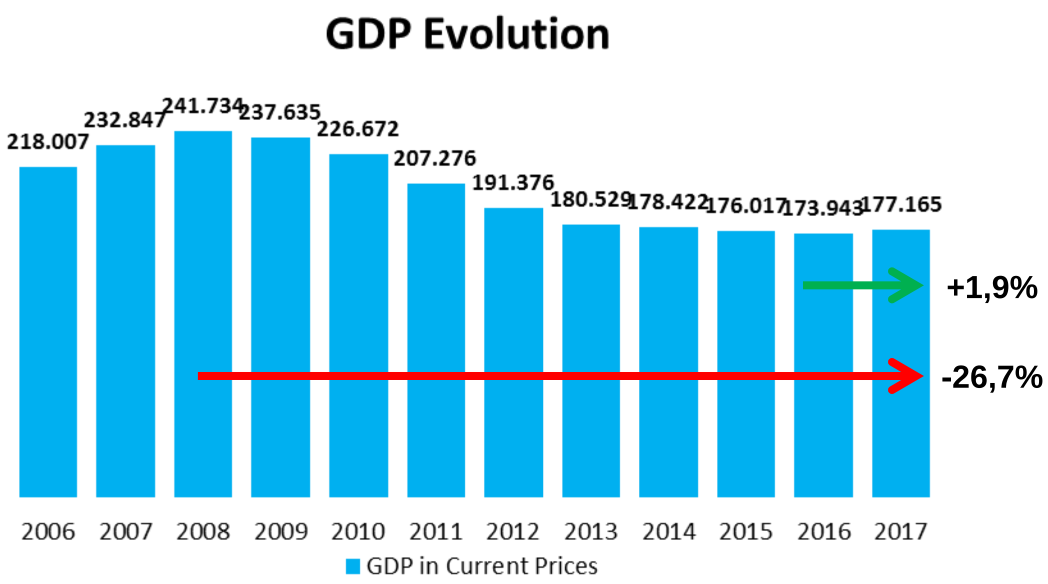
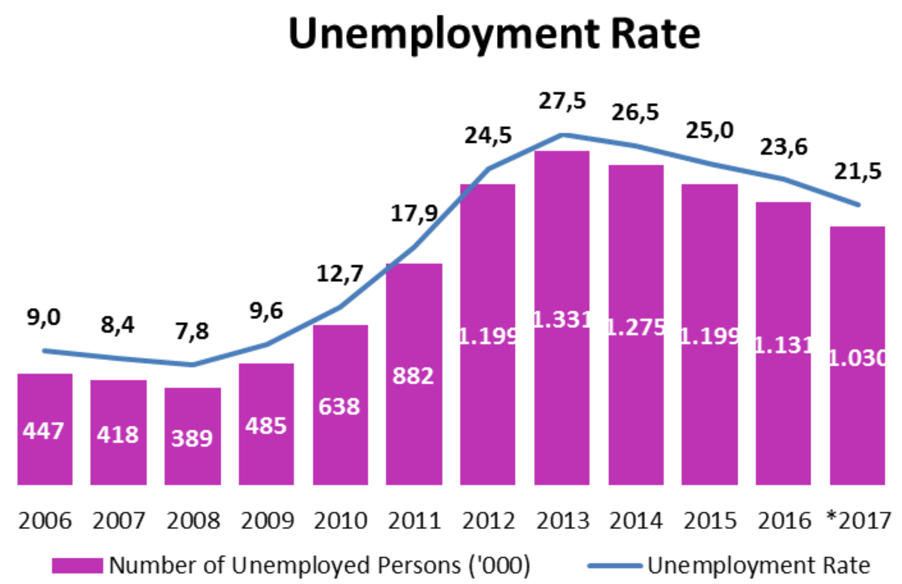
ORGANIZED FOOD RETAIL
DECOMPSITION OF SALES EVOLUTION _2017

14th March 2018

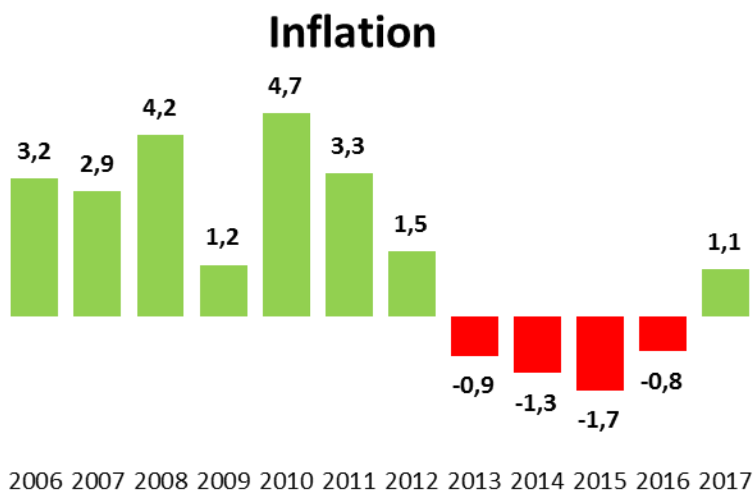
GREEK MACROECONOMIC FACTORS

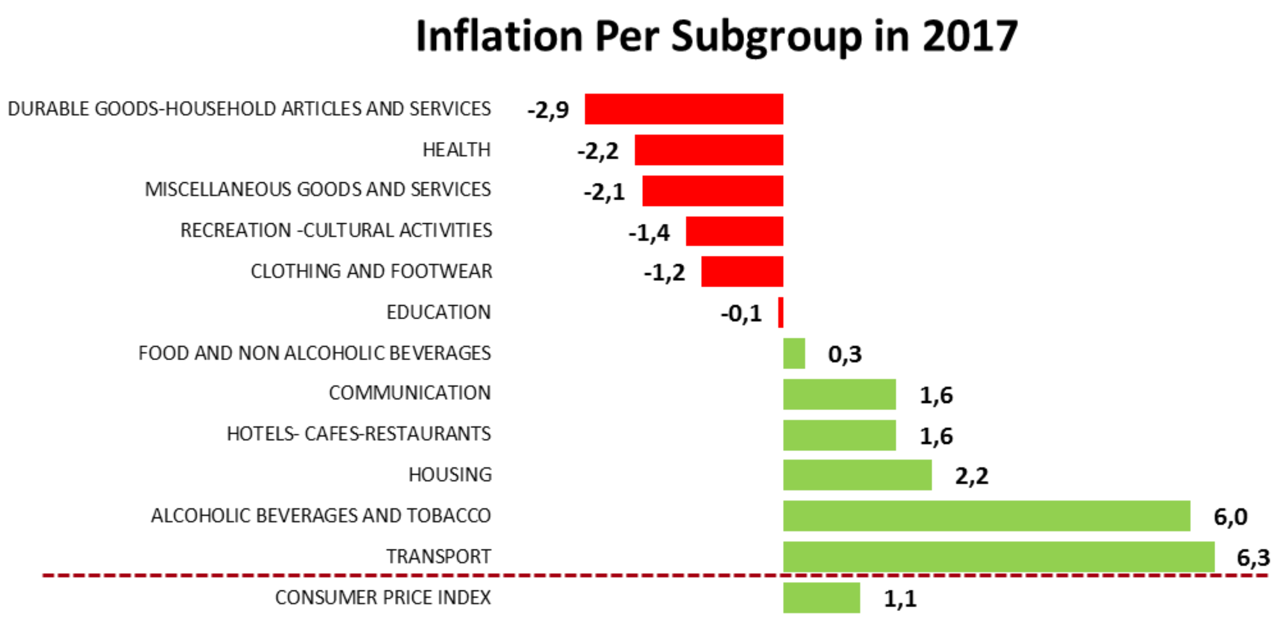




Source: Hellenic Statistical Authority

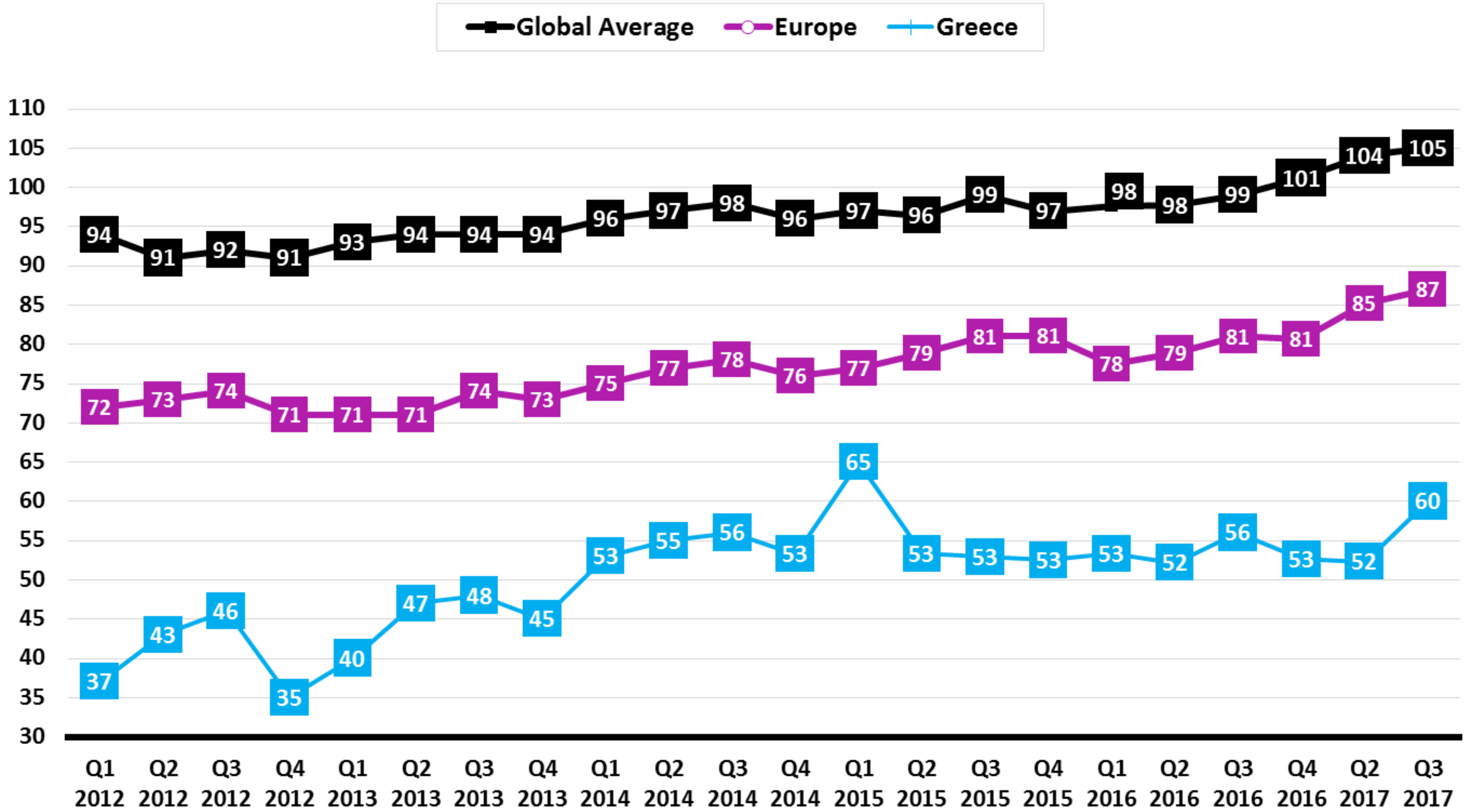
GREEK MACROECONOMIC FACTORS





Source: Hellenic Statistical Authority

CONSUMER CONFIDENCE INDEX

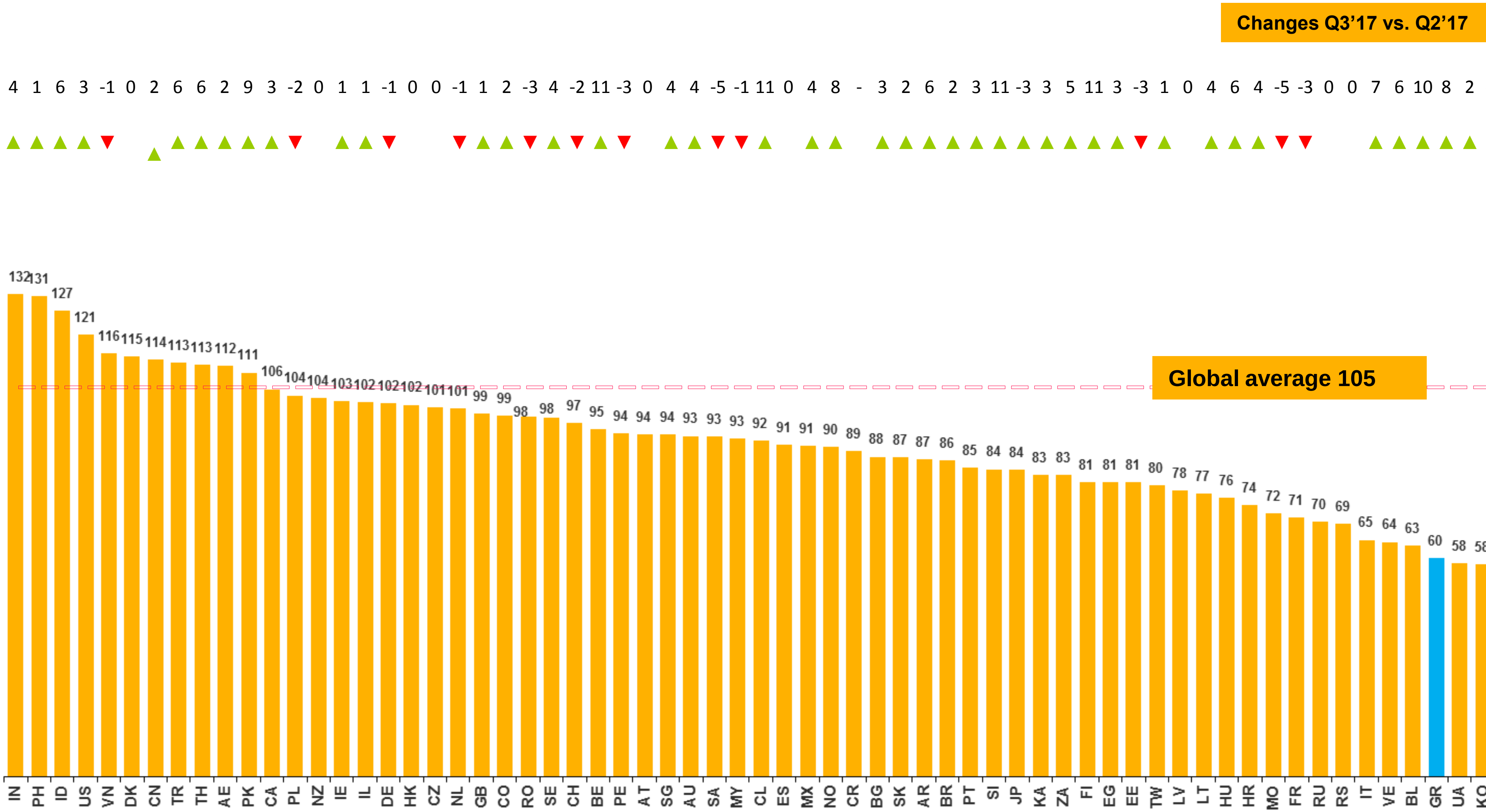


Base : All respondents n=34244, All European respondents n= 17073, All Greek respondents n=505
Source: Nielsen Global Consumer Confidence Survey, Q3 2017

CONSUMER CONFIDENCE INDEX

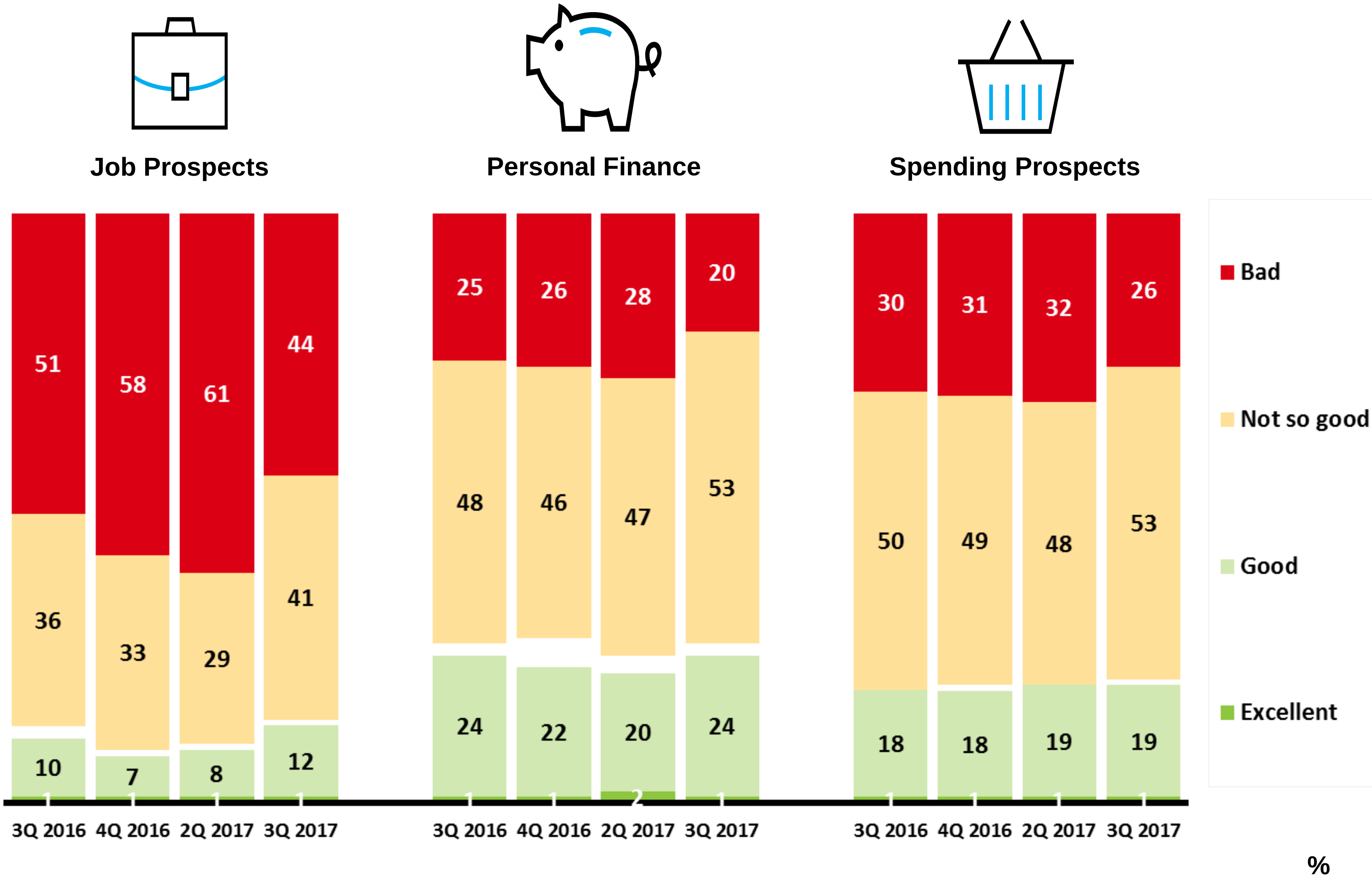
PER COUNTRY

Q3 2017 – All countries



Base: All respondents, n=34244
Source: Nielsen Global Consumer Confidence Survey, Q3 2017

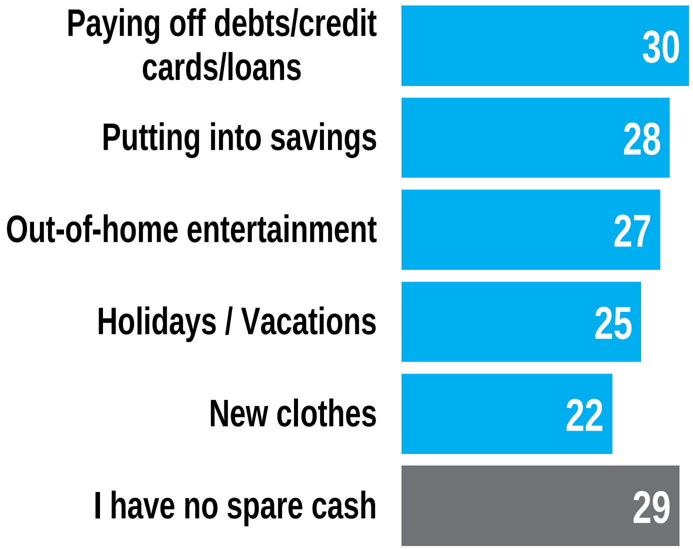
CONSUMER SENTIMENT & CONFIDENCE



Base: All Greek respondents, n=505 (*Blank gap= DK/DA)
Source: Nielsen Global Consumer Confidence Survey, Q3 2017

CONFIDENCE FORGING THE CONSUMER…

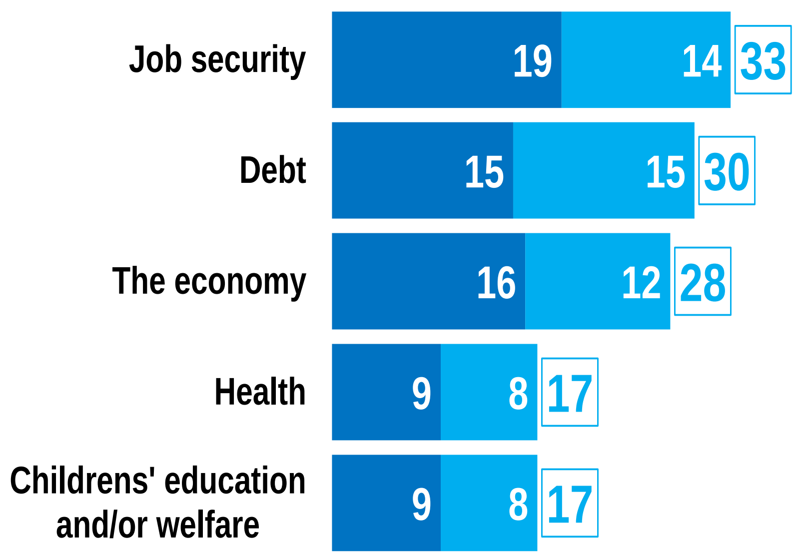
Utilization of Spare Cash



70%

switch to cheaper grocery brand as belt tightening action

Major concerns Over the Next 6 months



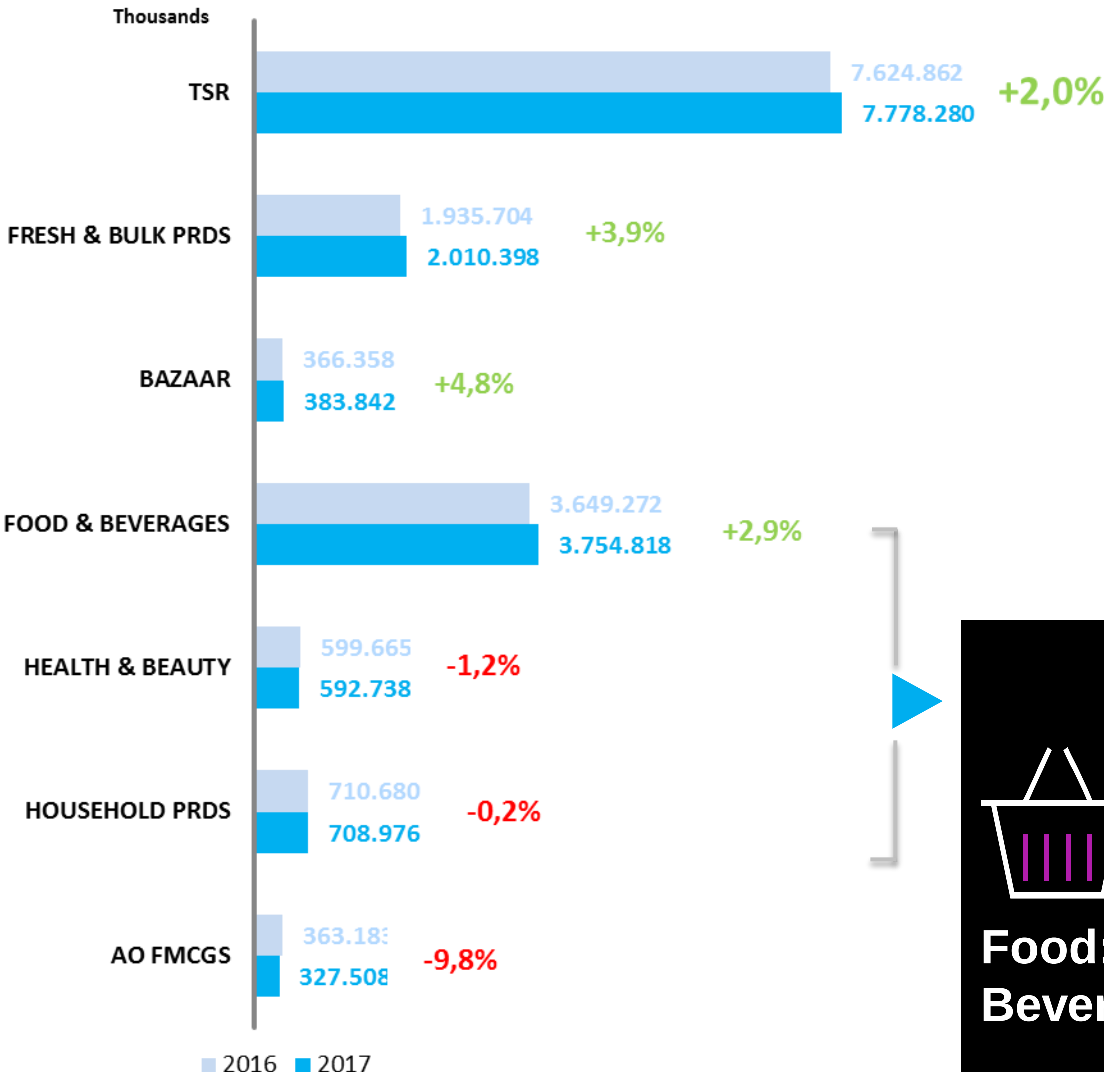
35%

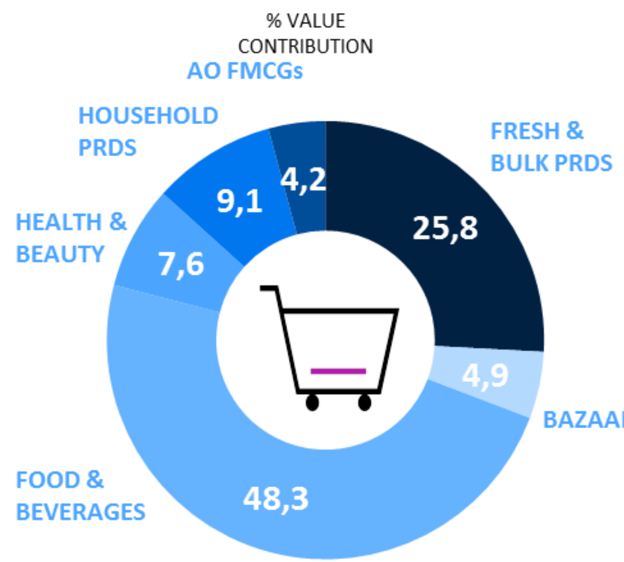
claim that they will continue to switch to cheaper grocery brand even when economy improves

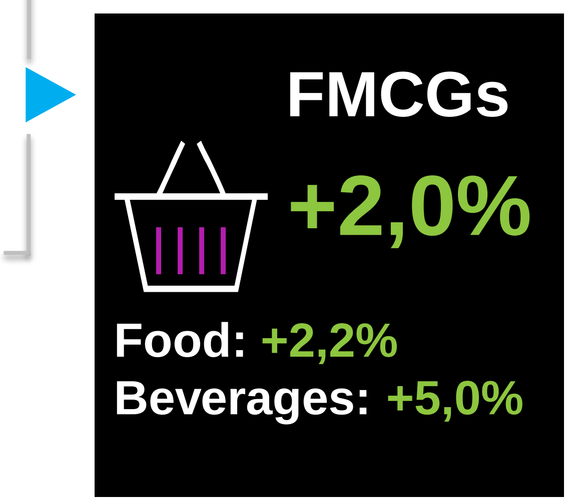
Base: All Greek respondents, n=505
Source: Nielsen Global Consumer Confidence Survey, Q3 2017

MARKET EVOLUTION (IN EURO)

TOTAL GREECE (stores>100sq.m. in Greece mainland & Crete)



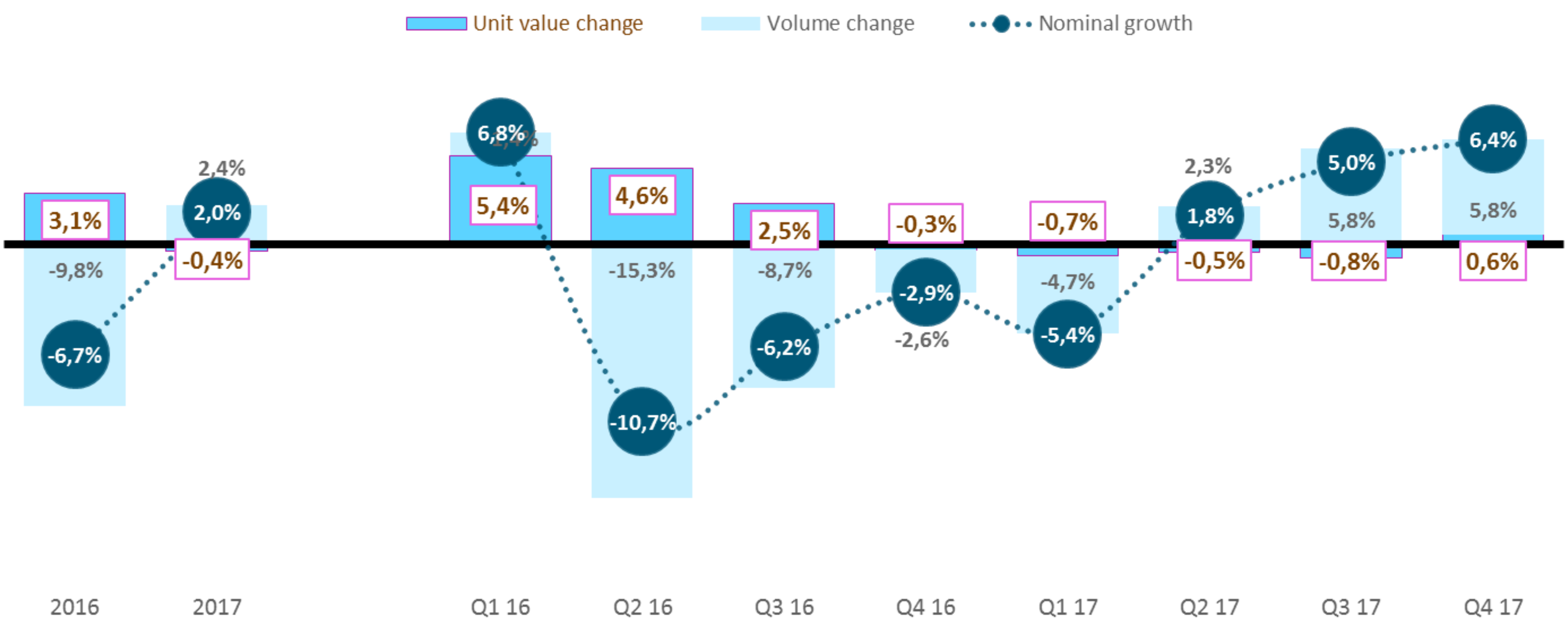




Source: Nielsen_ ScanTrack Plus
Market : Total Greece SM & Superettes (Stores over 100 sq.m.)
Period: 2017 (From 2nd January to 30th December) vs 2016 (From 4th January to 31st December)

DECOMPOSITION OF GROWTH – PRICE EFFECT

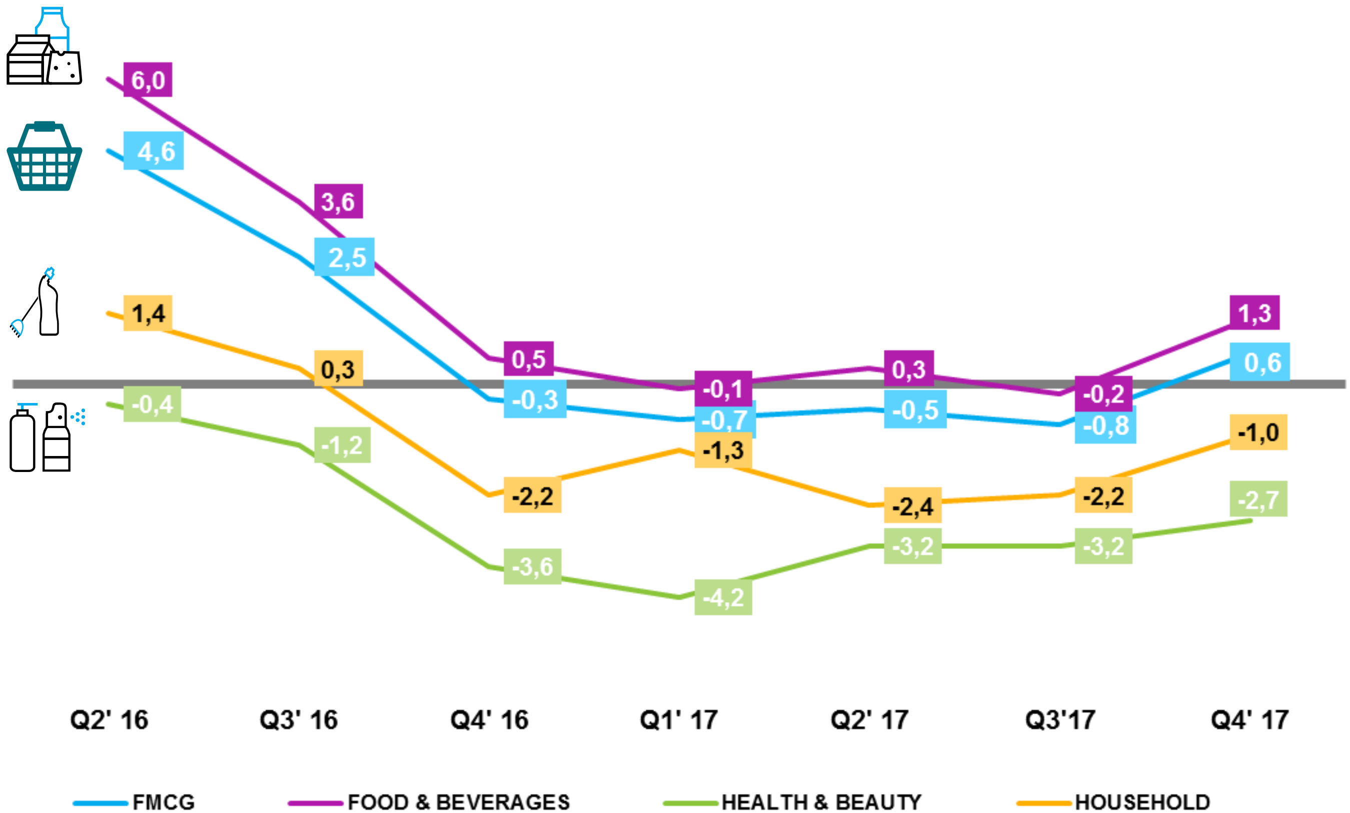
Fast Moving Consumer Goods market dynamics



Source: Nielsen_ ScanTrack Plus
Market : Total Greece SM & Superettes (Stores over 100 sq.m.)
Period: 2017 (From 2nd January to 30th December) vs 2016 (From 4th January to 31st December)

PRICE EVOLUTION

Fast Moving Consumer Goods Supergroups



Source: Nielsen_ ScanTrack Plus
Market : Total Greece SM & Superettes (Stores over 100 sq.m.)
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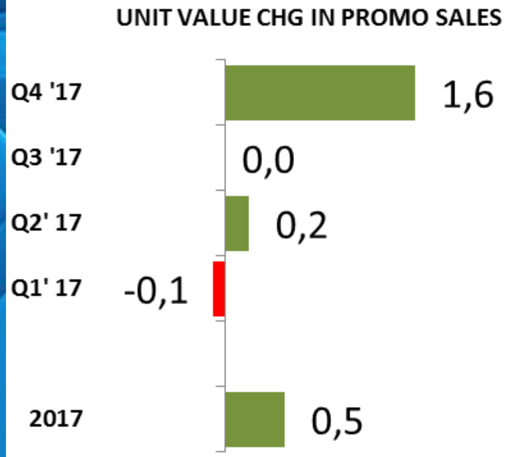
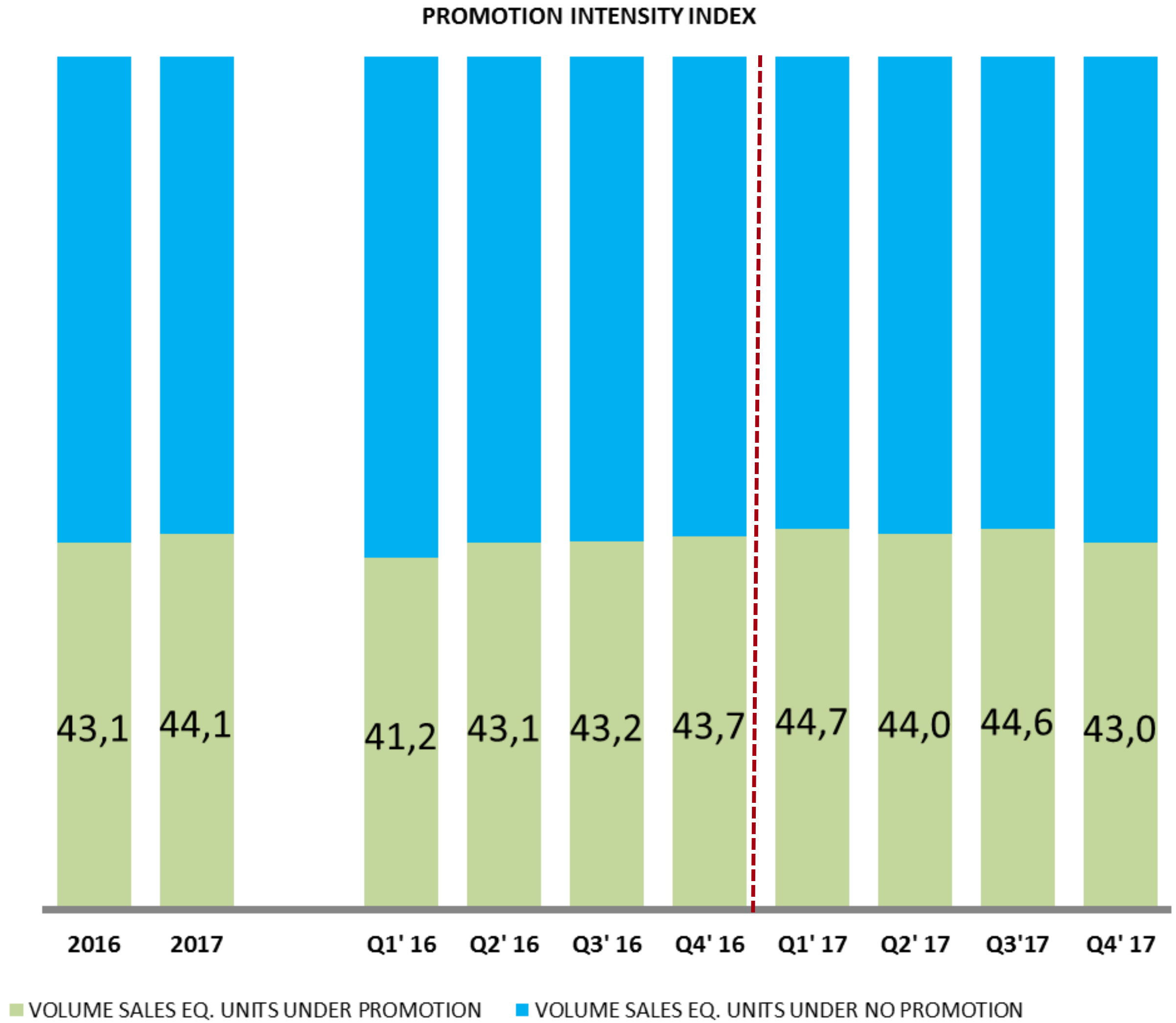
PROMOTION INTENSITY INDEX
(VOLUME EQ. UNITS)_ FMCGs

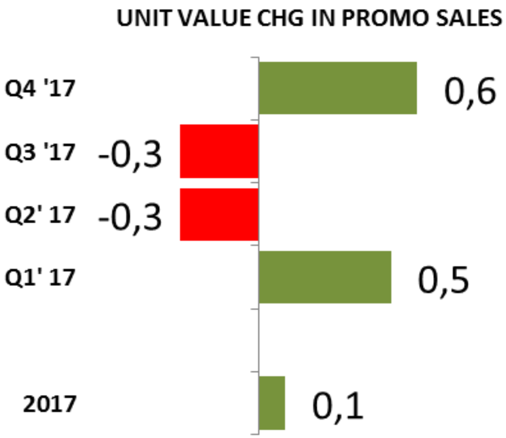
FMCGS

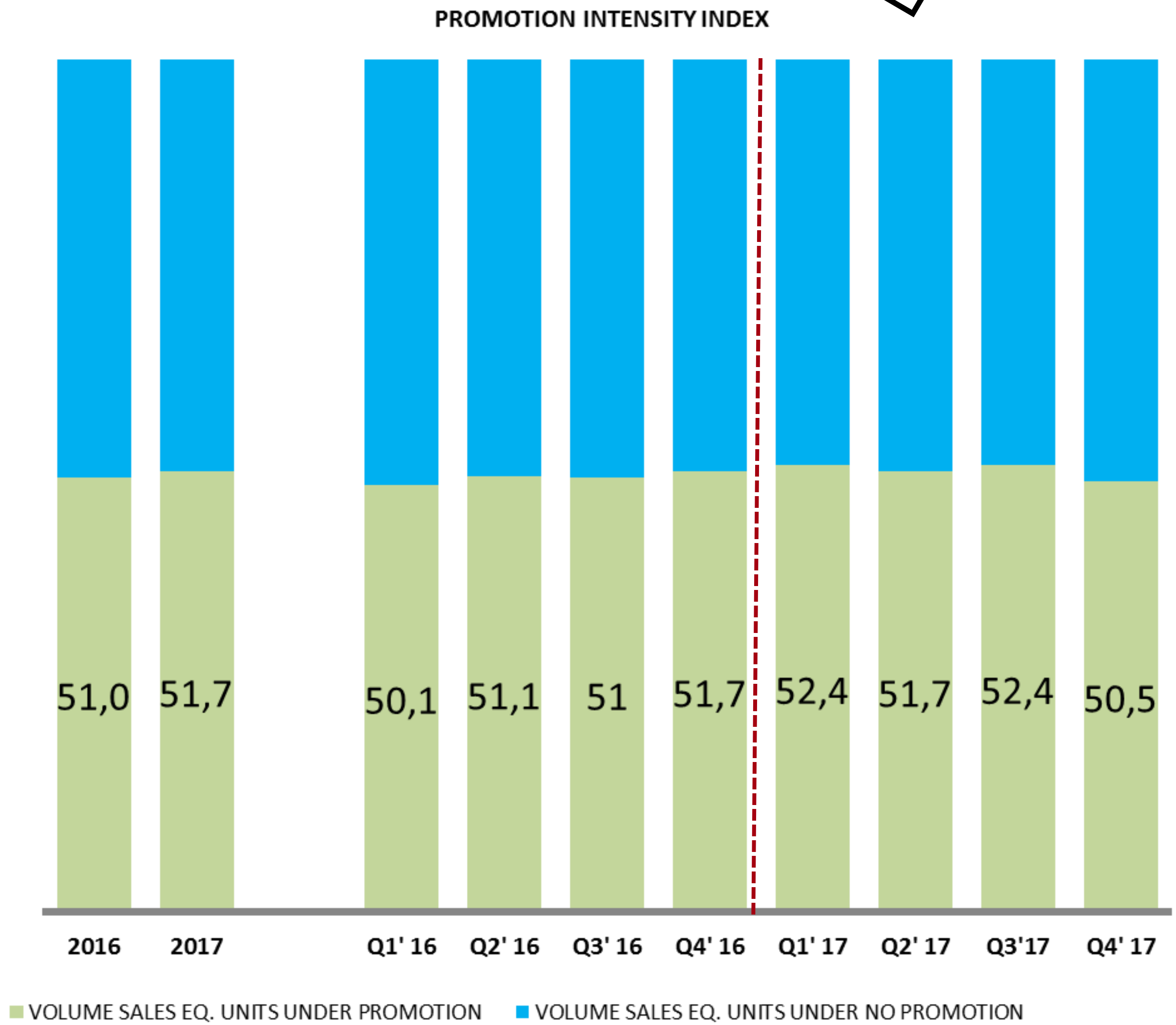




Source: Nielsen_ ScanTrack Plus
Market : Total Greece SM & Superettes (Stores over 100 sq.m.)
Period: 2017 (From 2nd January to 30th December) vs 2016 (From 4th January to 31st December)

PROMOTION INTENSITY INDEX
(VOLUME EQ. UNITS)_ BRANDED





Source: Nielsen_ ScanTrack Plus
Market : Total Greece SM & Superettes (Stores over 100 sq.m.)
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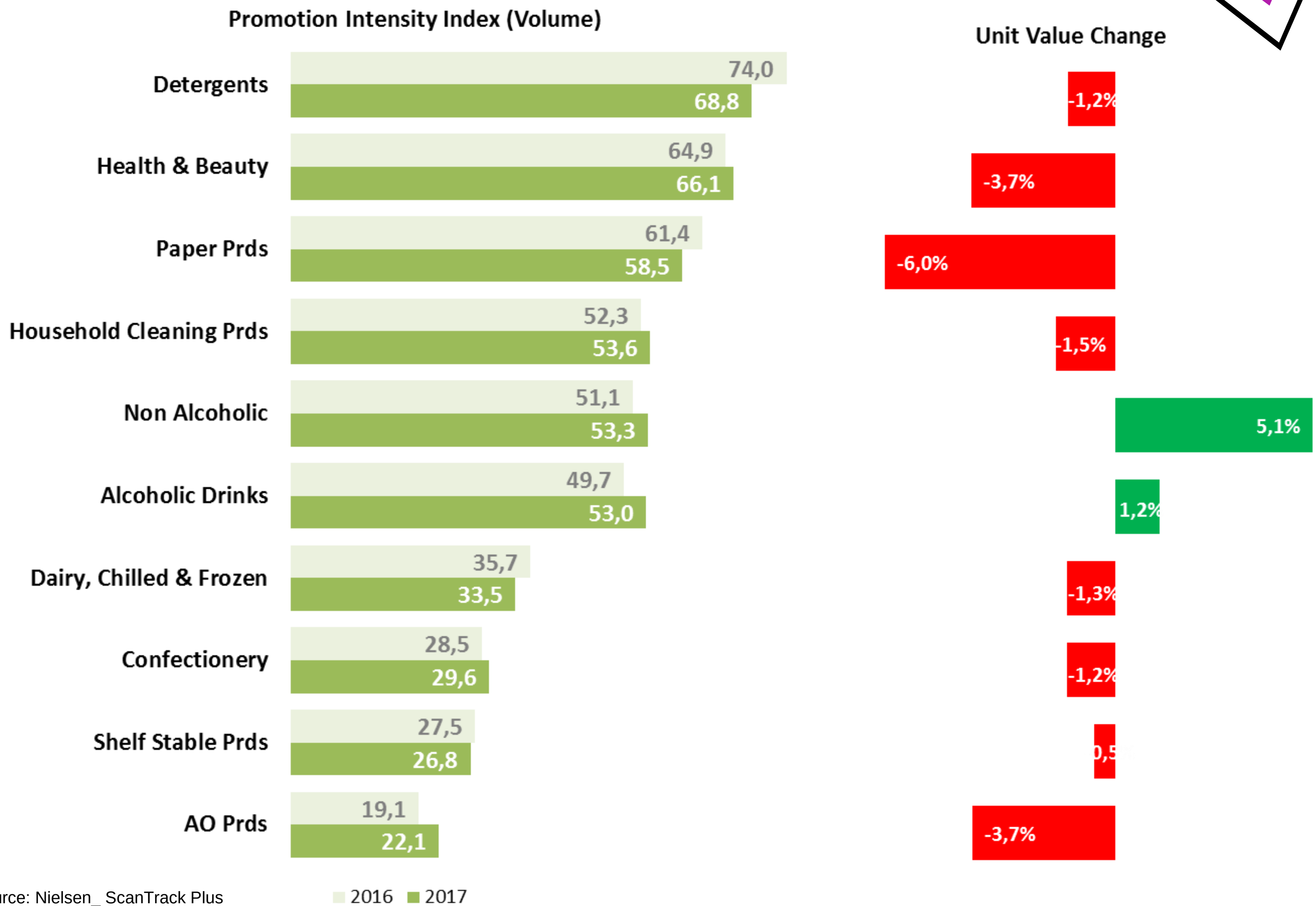
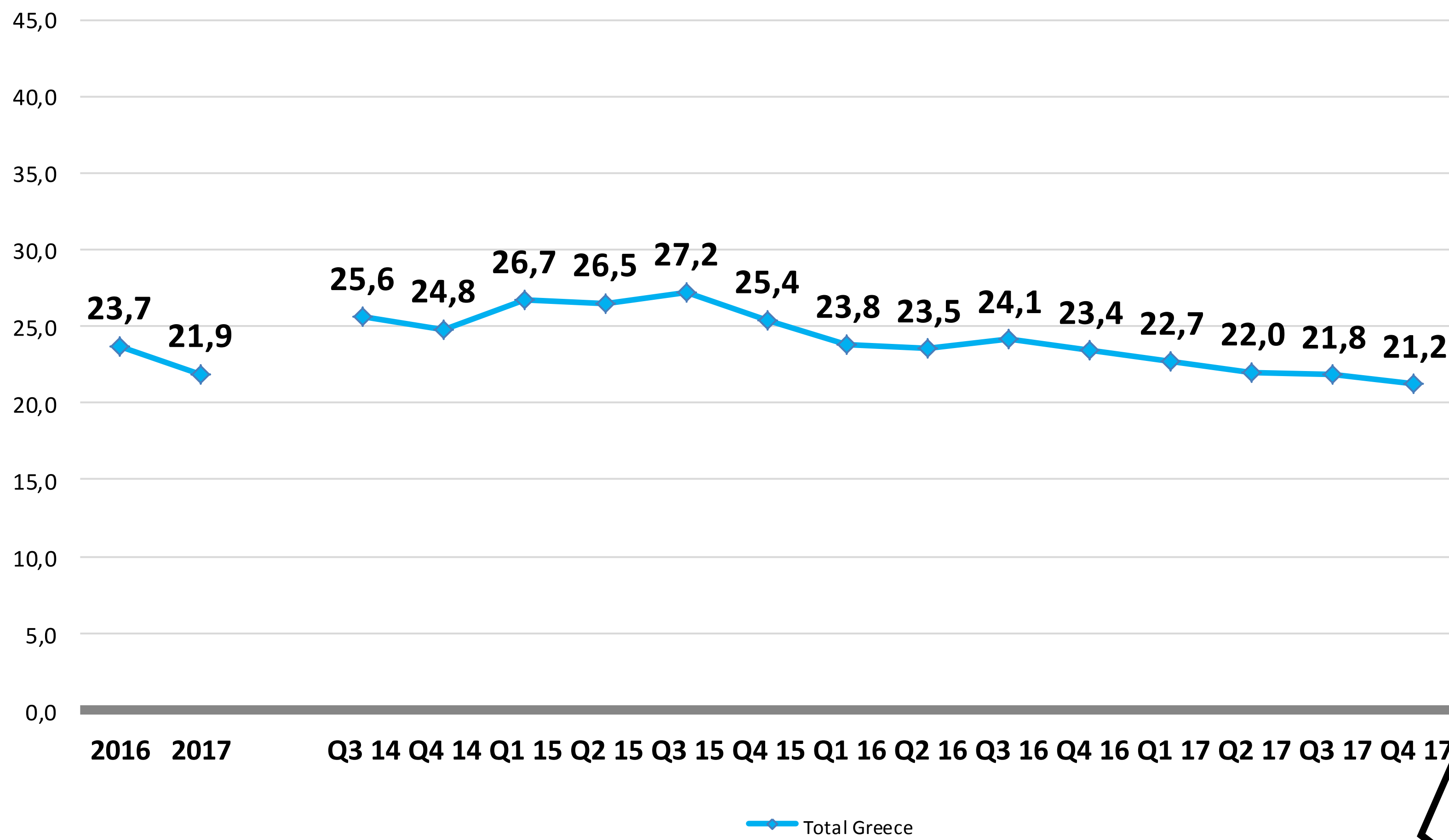
BRANDED PROMO INTENSITY INDEX

PER SUPERGROUP_ BRANDED PRDS



Source: Nielsen_ ScanTrack Plus
Market : Total Greece SM & Superettes (Stores over 100 sq.m.)
Period: 2017 (From 2nd January to 30th December) vs 2016 (From 4th January to 31st December)

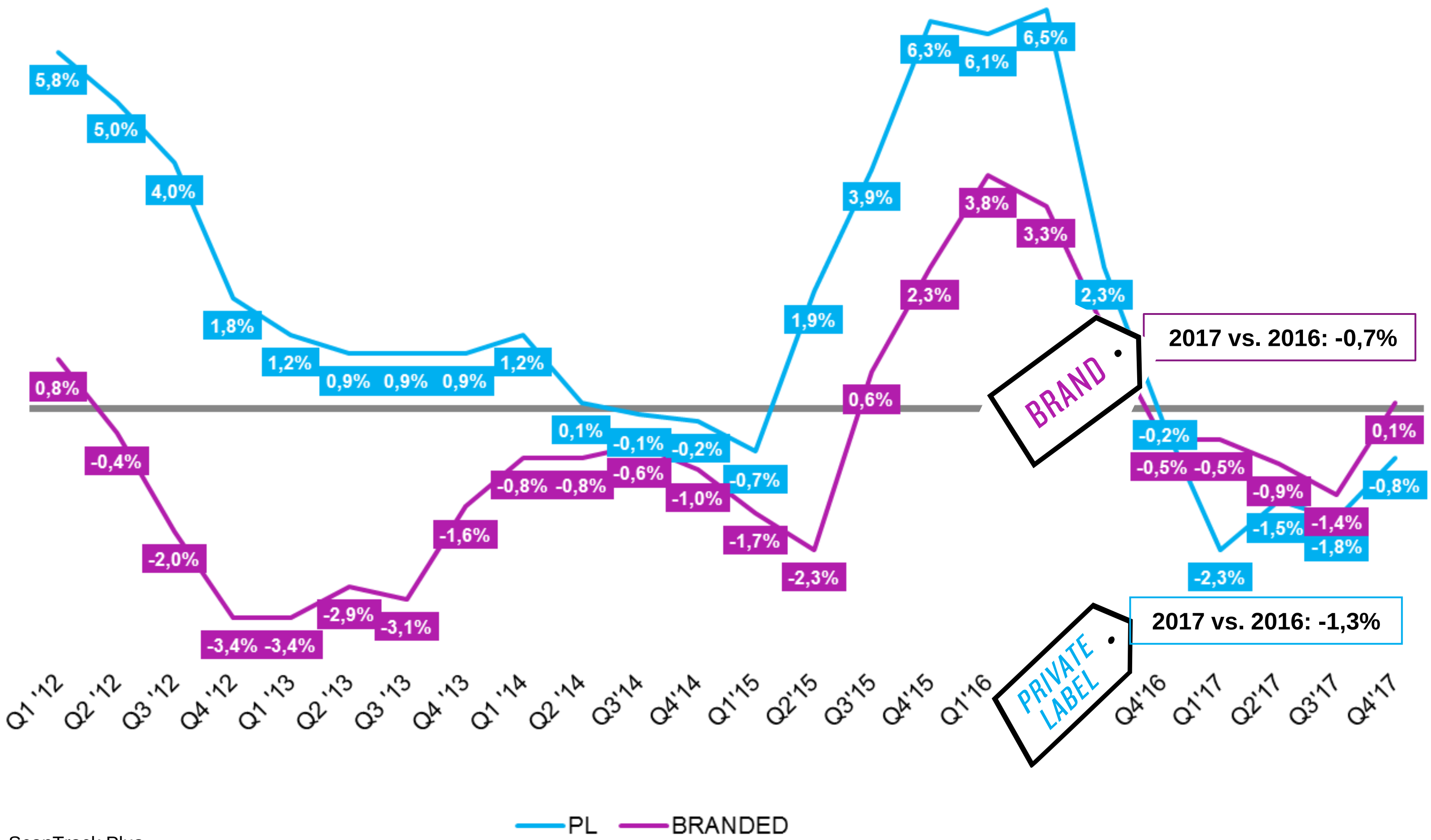
PL VOLUME (EQ. UNITS) SHARE DEVELOPMENT



PRIVATE LABEL

Source: Nielsen_ ScanTrack Plus
Market : Total Greece SM & Superettes (Stores over 100 sq.m.)
Period: 2017 (From 2nd January to 30th December) vs 2016 (From 4th January to 31st December)

UNIT VALUE CHANGE (INFLATION):
BRANDED VS PL



Source: Nielsen_ ScanTrack Plus
Market : Total Greece SM & Superettes (Stores over 100 sq.m.)
Period: 2017 (From 2nd January to 30th December) vs 2016 (From 4th January to 31st December)

CONCLUSIONS

- GDP increased by 1,9% in 2017 mainly driven from the increase in Private Consumption & Exports
- Market inflates by 1,1% as a result of fuels and natural gas price increase
- Confidence in Greece at 60 (Q3 2017), showing eight-point increase from the Q2 2017 as perceptions about job prospects got more positive, while personal finances and spending prospects remained unchanged.
- In 2017, total Market Turnover increased by 2,0% mainly driven from Fresh & Bulk and Food & Beverages categories
- In 2017 the FMCG Basket “deflated” by 0,4%. While sales increased by 2%. This lead to a volume increase of 2,4%
- PL deflation is higher than Branded products **(1,3% VS 0,7%)**
- Promo Intensity in FMCGs increased by 1,0 ppt **(44,1% in 2017)**. While the depth of promotion decreased vs LY
- The PL Volume share in the Market decreased by 1,8 ppt vs LY **(21,9% in 2017)**
- Non Alcoholic & Alcoholic Supergroups are the only baskets in Branded products that are “inflated” in 2017 mainly because of the change in taxation of Coffee and Beer.

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