

**OUR CODE,**

**OUR CHOICES.**



**Jerónimo  
Martins**

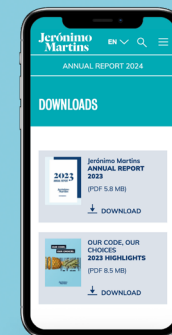
## RAISING THE BAR IN CORPORATE REPORTING

In the year in which we present our first double materiality assessment, anticipating the European Corporate Sustainability Reporting Directive's requirements, our 2023 in Review goes digital. We have prepared a fully-fledged digital report to ease information access

while including additional interactive features to help you better navigate through our performance and results. In this booklet you can find a summary of our main achievements, which are further explored on our new annual report website.

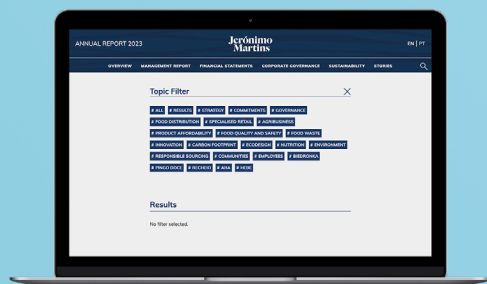
## WHAT CAN YOU FIND ON OUR NEW ANNUAL REPORT WEBSITE?

**VISIT JERÓNIMO MARTINS' 2023 ANNUAL REPORT WEBSITE.**



### Prepared for every device

The full version of the Annual Report is still available in a PDF format on the Downloads area. On this dedicated website, texts, graphs and images are rescaled to the screen size of your device to make it more user-friendly.



**Find information in multiple ways**  
Obtaining information about our performance has never been easier. The new website features a navigation menu based on the report index and sections, as well as a search bar that provides immediate suggestions according to what you are typing [search as you type]. Our Tag Manager allows you to select between a set of topics to filter information more efficiently.

**OUR CODE,**

**OUR CHOICES.**

**2023**

**HIGHLIGHTS**

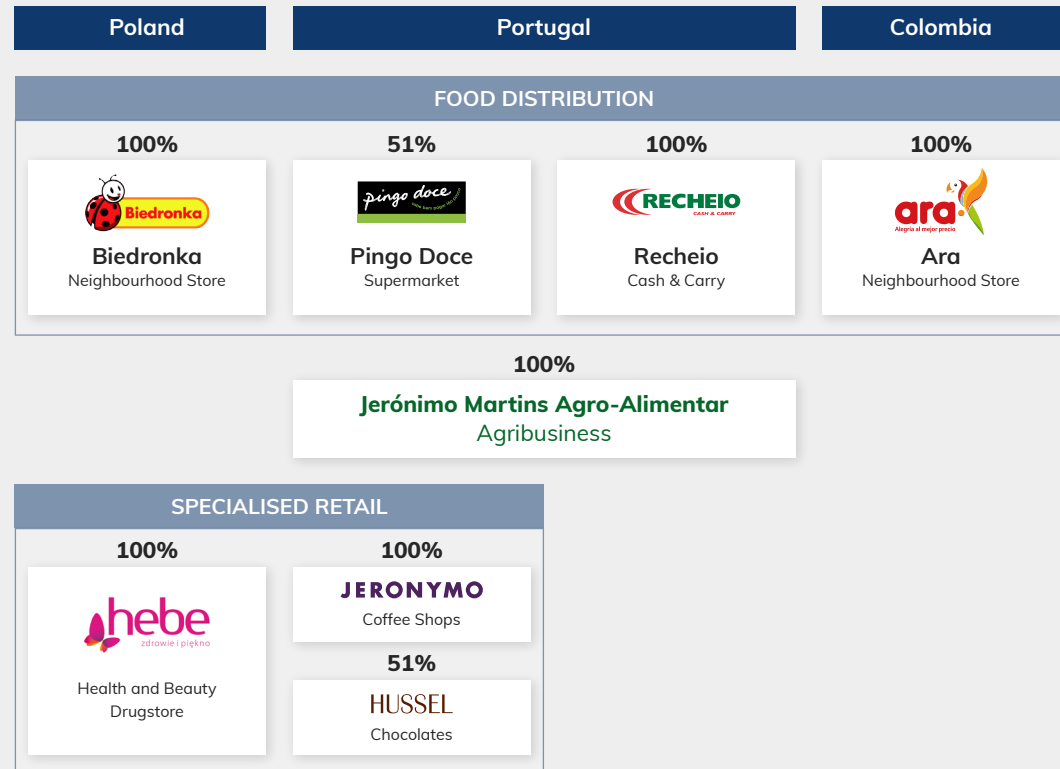
**Jerónimo  
Martins**

# WHO WE ARE

We are an international Group based in Portugal with over 230 years of know-how in the food business. We address the daily needs of millions of consumers in three countries, and our strategy is based on proximity and convenient food solutions for all consumers, at very competitive prices, which requires operating with maximum efficiency. All value propositions of our banners are customer-centric and marked by a strong differentiation in three essential aspects: the variety and quality of fresh food products, best quality Private Brands and a pleasant shopping experience.



## BUSINESS STRUCTURE



# OUR STRATEGIC FOCUS

**Consumer:** We aim at democratising access to quality food products and solutions, guaranteeing maximum safety and savings for those who choose our proximity stores.

**Employee:** We want to grow our business while providing a healthy and inclusive work environment, a fair and adequate remuneration, answers to the needs and vulnerabilities, and development opportunities within the organisation.

**Business partners:** We cherish the long-term relationships that enable us to create value and ensure the sustainability of the supply chain, while enhancing the attractiveness and relevance of our value propositions.



# CODE OF VALUES

The way we fulfil our mission is shaped by our values and behaviours, which are shared across our Companies in all countries where we operate.

▲ WE RAISE THE BAR

● WE COUNT ON EACH OTHER

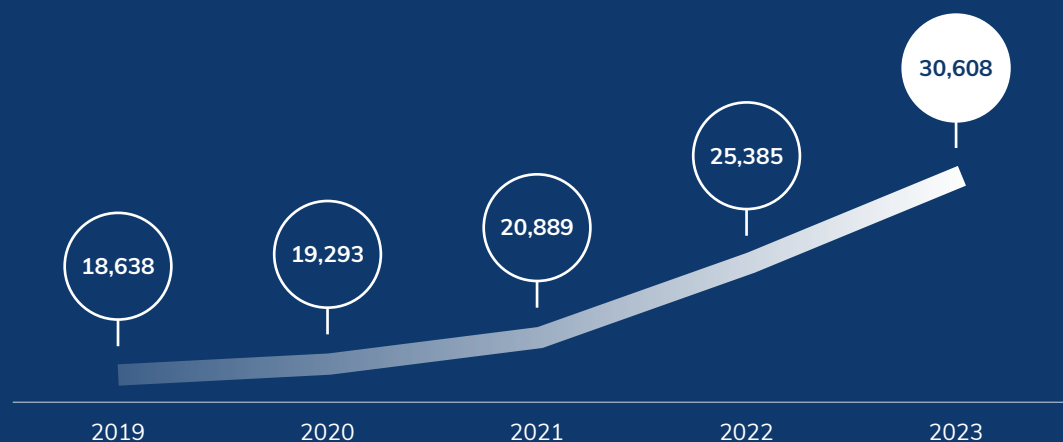
■ WE BELIEVE IN DOING THE RIGHT THING

# 2023 KEY INDICATORS

Our determination to keep prices low led us to outperform in all markets. Strong sales growth protected the Group's profitability.

## SALES PERFORMANCE

in million euros



EBITDA

**2,168 M€**

NET PROFIT

**756 M€**

LISTED IN

**+130**

SUSTAINABILITY INDICES

EMPLOYEES

**134,379**

CAPEX

**1,209 M€**

STORES

**5,771**

## SALES PER BANNER

in million euros

1.5% | 469 M€

HEBE

4.4% | 1,332 M€

RECHEIO

8.0% | 2,435 M€

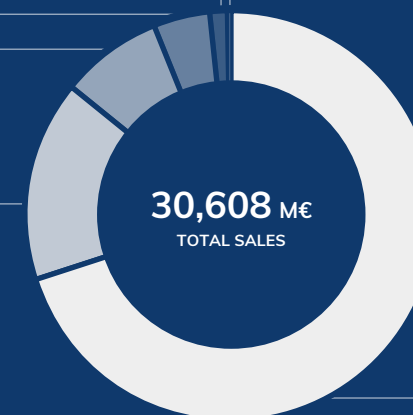
ARA

15.9% | 4,853 M€

PINGO DOCE

0.1% | 19 M€

OTHERS



DIRECT SUPPORT TO LOCAL COMMUNITIES

**87.1 M€**

AWARDS AND BONUSES PAID TO EMPLOYEES

**312 M€**

CARBON FOOTPRINT REDUCTION

**60.0%**

COMPARED TO 2017 (PER 1,000 EUROS IN SALES, SCOPES 1 AND 2)

## EBITDA BY BUSINESS AREA 2023

in million euros

	EBITDA	Total
Biedronka	1,838	84.8%
Pingo Doce	282	13.0%
Recheio	73	3.3%
Ara	45	2.1%
Hebe	43	2.0%
Others	-112	-5.2%
<b>JM Group</b>	<b>2,168</b>	<b>100%</b>

*Food retailer with the best CDP score worldwide*

# MESSAGE FROM THE CHAIRMAN

The year 2023 was marked by even greater global instability and uncertainty than in 2022. After two years, the war between Russia and Ukraine continues to rage; the already shaky global environment was again jolted towards the end of the year by conflict in the Middle East, sparked by the Hamas attack on Israel, which has since spilled over into other countries – in 2024, tensions in the Gulf of Aden between the Houthis and US and British forces have disrupted shipping routes in the Red Sea, complicating an already difficult situation for trade and global supply chains.

In economic terms, inflation remained very high, the highest in the last 30 years, despite the sharp drop in food inflation, especially in the second half of the year. As a result, central banks remained cautious, that is, they have kept interest rates high. This has led to a global economic slowdown, with Europe, where our major markets are located, suffering the most.

Given the challenging international climate, the fact that we exceeded 30 billion euros in sales, 5.2 billion more than in 2022, is even more rewarding. In two years, we increased our consolidated sales by 10 billion euros. While it is true that in 2023 inflation and exchange rates were contributing factors to performance, it makes me proud that Jerónimo Martins is one of the few retailers in the world that posted real growth.

The results we have achieved are only possible thanks to the extraordinary commitment of our teams and because we haven't slowed down the investment in our businesses and in strengthening our presence in the markets in which we operate.

Biedronka had another exceptional year in 2023, increasing total sales to 21.5 billion euros, and growing its market share month after month. This represents a 18.2% growth in local currency and accounts for 70% of the Group's sales.

At the end of 2023 Hebe, which since 2022 has had an online presence in Slovakia and Czechia, opened two flagship stores in Prague to boost confidence in the brand and increase consumer engagement, in a complementary logic to its digital-first strategy. E-commerce has been – and will continue to be – the Company's main driver of growth. In 2023, online sales grew by 47.6% and now account for 17% of the total sales.

Pingo Doce continued its strong promotional dynamic throughout the year, growing sales by 7.9% to 4.9 billion euros. The Company showed remarkable team spirit and commitment in preparing and carrying out the major store refurbishments planned for the year (60). By focusing on food solutions, perishables and service, the new store concept is already allowing Pingo Doce to capitalise on its key differentiators.

Tourism recovered strongly in the year in Portugal, contributing to the positive performance in the cash & carry segment and returning on Recheio's investment in its HoReCa offer. Its ties to traditional retail are also growing stronger and the Amanhecer partner network has now over 600 stores.

In Colombia, the economic situation deteriorated rapidly, and the year was marked by a sharp drop in volumes. Despite food inflation falling in the year, standing at a rate of 14.8%, food prices remained very high and families continued to

struggle. Ara was very assertive in its response to the crisis, creating ongoing savings opportunities with promotions and consistently low prices in its basket of basic products.

Our agrifood business, which is celebrating its 10th anniversary in 2024, continues its path of growth and differentiation. The development of aquaculture, the increase in dairy and meat production, and the launch of our very own brand of organic seedless grapes are just some of the major accomplishments in the year.

By the year end, we were listed in more than 130 sustainability indices. From investing in renewable energies – with the installation of photovoltaic panels in around 780 stores and distribution centres – to using natural refrigeration gases, from fighting food waste, pollution and deforestation to promoting sustainable agriculture and investing in logistics efficiency, our Companies have made great and multi-dimensional efforts to do their part in tackling the challenges humanity and the planet face.

Read the whole statement [online](#).

My heartfelt thanks to all our teams, in particular those working on operational areas, for their valuable contribution to a well-succeeded year. Hard work, commitment and dedication were the decisive force behind the results disclosed in this report.

I would also like to thank my colleagues at the Board of Directors and the Jerónimo Martins shareholders, including the family I represent, for the unwavering confidence they have shown in the management teams under my leadership.

**Pedro Soares dos Santos**



Chairman & CEO of the Jerónimo Martins Group



*“Given the challenging international climate, the fact that we exceeded 30 billion euros in sales, 5.2 billion more than in 2022, is even more rewarding.”*

PEDRO SOARES DOS SANTOS

IN A WORLD FULL OF FILTERS,  
WE CHOOSE

# TRANSPARENCY

Explore the whole story [online](#).

## MAJOR TAXPAYER

**1,016 M€**

TAXES PAID IN POLAND,  
PORTUGAL AND COLOMBIA

## MAJOR INVESTOR

**1,209 M€**

INVESTMENT IN BUSINESS  
EXPANSION

## MAJOR EMPLOYER

**3,285**

NEW JOBS CREATED

As reporting becomes more and more complex, we know that providing stakeholders with clear, transparent information is both a competitive advantage and the right thing to do. By the end of 2023, we were listed in more than 130 sustainability indices, and were regularly followed by 50 ESG analysts and investors. These assessments are the best way to attest the responsible way in which we conduct our businesses and the open disclosure approach that has been guiding our medium to long-term strategy.

In 2023, and for the fourth year in a row, we are the food retailer with the best CDP score worldwide. Our effective management of the risks and opportunities related to climate change has earned us the top grade (A). Furthermore, we have achieved a leadership level (A-) in the Water Security programme, placing us among the best performers in the sector. Our commitment towards better managing some of the main commodities linked to deforestation, namely palm oil, soy, timber, and beef, also placed the Group at the leadership level (A-) in this fight.

A boat from our aquaculture business in Portugal operating in the Atlantic ocean.

# CRYSTAL CLEAR RESULTS

Our food retail strategy is based on a mass market approach, which means we are focused on working with volumes and offering the best saving opportunities for those who visit our stores every day, regardless of the country of operation.

We always prefer to sell more products at a cheaper price, and we don't raise prices to offset the increase in production and operation costs.

We acknowledge that this strategic choice often puts additional pressure on our margins, but we never compromise our price leadership. The best possible evidence that our business is built on volumes rather than on high margins, is mirrored in the breakdown exercise on the right.

## Jerónimo Martins

Rua Actor António Silva, 7  
1649-033 Lisbon, Portugal

Breakdown per every 100 euros in sales:

Purchase of goods (cost of sales)	79.6 €
Staff costs (salaries, rewards, others)	8.3 €
Operational costs (logistics, services, supplies, depreciations, others)	8.3 €
Financial costs	0.6 €
Income tax	0.8 €
Profit	2.5 €
	-----
	100 €
	-----

\*\*\* Thank you \*\*\*.

## MAIN ESG ANALYSTS



FTSE4Good



# BUSINESS WITH ETHICS

Our history of more than two centuries says a great deal about the way we integrate environmental, social and governance practices across the supply chain, from production to distribution.

To ensure that our stores always have the freshest products and our product formulas incorporate the best ingredients, we manage and report the climate-related risks and opportunities inherent to sourcing of products, in line with the global recommendations of the Task Force on Climate-related Financial Disclosures.

By preferring to work with local suppliers, we are helping to develop the economies of the countries where we do business. In 2023, more than 90% of the food products sold in our stores in Portugal, Poland and Colombia were sourced from local suppliers.

**+90%**

FOOD PRODUCTS SOURCED FROM LOCAL SUPPLIERS



## SUPPORTING SMALL PRODUCERS

To enhance cash availability for small and medium-sized producers of fresh produce in Portugal, we bring forward our payment terms to an average of 10 days, instead of the legally established 30 days, without any financial costs to the producer. Since 2012 we supported around 375 suppliers. In Poland, we have reduced the payment period to a maximum of 21 days for producers with a turnover of less than 100 million złoty (22 million euros), benefitting around 200 suppliers in 2023. In Colombia we enable suppliers to receive the early payment of their invoices at more favourable rates and without affecting their debt rating. More than 500 suppliers benefited from this measure.

## BIEDRONKA'S REGIONAL FARMERS PROJECT

Biedronka has established a programme to support regional fruit and vegetable producers, so they can supply stores or distribution centres located near to the production areas. This initiative secured commercial relationships with approximately 200 Polish regional suppliers, including 60 family farms, in 2023. As a result, over 123,000 tonnes of fruit and vegetables were delivered at Biedronka facilities by small and medium-scale producers.



## BETTER LOGISTICS

Pingo Doce is the fourth company in Europe and the first in Portugal to earn four stars in the Lean & Green initiative. This recognition follows a 55% reduction in carbon dioxide equivalent emissions (tonnes of CO<sub>2</sub>e/pallet) in its logistics operations in mainland Portugal in 2023, comparing to 2018. Biedronka was awarded one star in 2022, for a 20% reduction in emissions from logistics activities in eight distribution centres between 2018 and 2020. Lean & Green is a European initiative that aims to achieve carbon neutrality in logistics by 2050.





IN A WORLD FULL OF UNCERTAINTY,  
WE GIVE REASONS TO

# TRUST

Explore the whole story [online](#).



A magnetic looking blue ice cream that tastes like marshmallows? Sweet! But containing no artificial colourings or flavour enhancers? This children's favourite dessert is just an example of the major change we introduced to all our Pingo Doce Private Brand assortment. If you are wondering how we did it, know that the blue colour actually comes from spirulina, a superfood algae.

This blue ice cream from Pingo Doce Private Brand is saying "My colouring is natural".

## TRUST OUR FOOD

Product reformulation achieved by Pingo Doce – along with all our Companies – is a complex and demanding process, unprecedented in the Portuguese market, and done product by product. The main challenge is to identify and incorporate natural ingredients that can fully replace the missing element, without compromising on taste and texture.

Only such rigour could ensure that the product's sensory results would be among the best in class. In 2023, more than 1,300 Pingo Doce Private Brand food products had no flavour enhancers or artificial colourings in their formulas.

In Poland, 98% of Biedronka's Private Brand products were free of artificial colourings and 97% free of flavour enhancers in 2023. And there are no artificial colourings or flavour enhancers in specialised perishables from the bakery and pastry, meat, fish and fruit and vegetables categories, including packaged and prepared products. In Colombia, Ara achieved a ratio of 95% of products free of artificial colourings and 96% without flavour enhancers.

## PROMOTING HEALTH THROUGH FOOD

We are committed to providing our customers with quality, safe and affordable food. In 2023, we changed recipes to further remove sugar, salt and fat from our products.



These achievements help us fulfil one of our main goals: to promote health through food, while ensuring customers trust our food even more – we are always improving the nutritional formulas of our ranges so that we can offer food that is as natural and healthy as possible.

Here are some other examples: the Go Active brand, available in Poland and in Portugal, offers several choices for people looking for food that fits an active lifestyle. And what about organic, vegetarian, vegan, lactose-free or gluten-free options? The choice is increasingly wider.

130 TONNES OF SUGAR  
63 TONNES OF FAT  
25 TONNES OF SALT



# TRUST OUR PRICES

In 2023, as the retail markets in Poland and Colombia retracted, our banners have managed to increase sales and gain market share by providing the best value-for-money proposition.

We introduced tools that allowed us to get closer to our customers and adapt promotions to their expectations. Taking advantage of the growing appetite for gamification and the use of loyalty apps, Biedronka launched Shakeomat and Pingo Doce launched Poupa Shaker, two relevant drivers of commercial dynamic that aim at addressing the needs and preferences of each customer, based on their shopping habits. One shake a day gives customers a new – and different – promotion straight away.

# TRUST OUR BANNERS

Proximity to our customers is a defining feature of our business. In addition to our pricing strategy, we are committed to ensuring a shopping experience that differentiates us and keeps customers coming back to our stores.

On top of the refurbishment strategy in place, Biedronka has been continuously investing in adding meat and delicatessen counters to its stores. By the end of 2023, more than a thousand stores had already this differentiating service.

In Portugal, Pingo Doce accelerated the modernisation of its store network to capitalise on its strengths. By the end of the year, there were 190 Comida Fresca restaurants – challenging the leadership for the largest

restaurant operator in the country – and the two central kitchens were certified for environmental management.

Recheio invested 35 million euros on the refurbishment of its stores in Viseu and Portimão, while strengthening its distribution infrastructure, and significantly expanding the operations area of the Recheio Masterchef platform in Lisbon.

In Colombia, Ara celebrated its 10th anniversary in 2023. From the first stores and distribution centre opened in 2013 to a network of nearly 1,300 stores, our commitment to the country and the Colombian consumers is more than clear: we have invested 1,000 million euros in this first decade.

## BIEDRONKA'S PARTNERSHIP WITH THE POLISH FOOTBALL ASSOCIATION

The long-standing relationship between Biedronka and the PZPN (Polish Football Association) has entered a new phase with the cooperation between the Go Active brand and the PZPN. A team of people from Biedronka's Brand and Quality departments and PZPN's nutritionists and national team chefs designed a new range of Go Active products which appeared in stores with the logo of the Polish national team and the slogan "The best team unites us".



## ARA IS THE OFFICIAL SPONSOR OF THE WOMEN'S NATIONAL FOOTBALL TEAM

In 2023, Ara signed an agreement to support the Colombian women's football team, which granted the qualification for the World Cup. In fact, Ara is the only partner of the Colombian Federation that exclusively supports women's national teams, reinforcing its message of empowering Colombian women.

IN A WORLD FULL OF NOISE,  
WE CHOOSE TO

**LISTEN**

Explore the whole story [online](#).

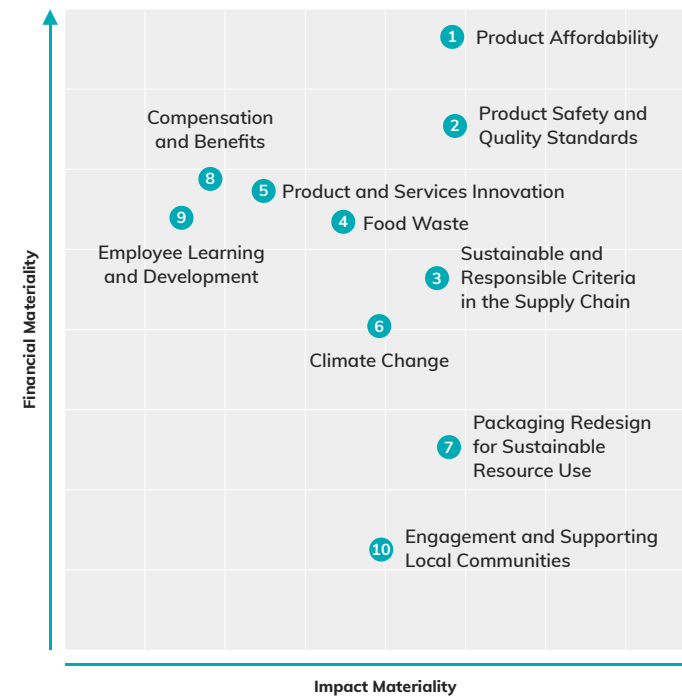
“To know your customer, walk in their shoes”. We try never to forget this approach, and we are always keen to hear what our customers – and indeed all our stakeholders – think we should be doing to better meet their needs, aspirations, and expectations.

In 2023, we once again undertook an extensive consultation to understand what our stakeholders expect from us. This time, and in anticipation of the new Corporate Sustainability Reporting Directive (CSRD), we carried out an exercise to extract both the financial and material significance of all the topics that could have an impact, considering the likelihood and magnitude along our value chain. This was the first time we analysed the financial dimension of all the evaluated issues.

Luisa Agudelo, a former employee, was the first woman to become an Ara franchisee in Colombia.

## DOUBLE-MATERIALITY MATRIX

These are the 10 most material topics for our stakeholders.



**Note:** Material topics resulting from the application of the cut-off threshold.

Product affordability, product safety and quality standards, sustainable and responsible criteria in the supply chain – these are the three main topics identified as critical after analysing the more than 16,000 answers we received from our stakeholders. We intend to repeat this assessment every three years to keep track of the opinion and the impact of our stakeholders' views.

## LISTEN TO OUR EMPLOYEES

The balance between personal, family, and professional dimensions is a crucial factor for individuals when choosing their workplace. We strive to attract the best talent by offering benefits that our employees value, making us a benchmark in the industry.

In Poland, the Biedronka Health Academy offers health and safety training provided by professional physiotherapists. The training teaches employees how to prevent musculo-skeletal problems, which is a growing concern in the field of occupational health.

In Portugal, our facilities provide office and distribution centre employees with access to a range of health and wellbeing services. Our clinic provides appointments for general medicine, sleep, smart ageing, psychology, and nutrition. Additionally, we have a wellbeing centre that includes a gym. Two distribution centres also offer prevention and physical rehabilitation services to help prevent and treat physical illnesses and musculoskeletal injuries.

# LISTEN TO OUR CONSUMERS



The innovation that Biek has brought to the Polish market is a good example of how we respond to customers' needs and expectations. Biek is a partnership between Biedronka and Glovo that allows a client to receive its order approximately 15 minutes after placing it in the Glovo app. Biek has more than 1,500 products of Biedronka private brands and leading industry brands available, including a selection of packed vegetables, fruit, meat, fish or ice cream.

Also in Poland, Hebe has developed an omnichannel operation, combining the online store with traditional physical stores that help in the processing of orders and deliveries and returns. Deliveries can be made within two hours, either via the Hebe Express service or in-store pickup.

## PINGO DOCE WAS THE OFFICIAL FOOD PARTNER OF THE WORLD YOUTH DAY

Held in Lisbon in August 2023, this international celebration embodies many of the values that are intrinsic to the Group, due to the energy it generates and the mobilisation for sharing and inclusion. Pingo Doce set up tents in four strategic locations in Lisbon, distributing around 190,000 pilgrim kits and selling over 22,000 meals. During the Vigil, which was attended by Pope Francis and marked the end of the WYD, a massive logistical operation was launched, involving 89 galleys to distribute 400,000 meal kits. Pingo Doce's involvement in this special week included 329 volunteers from the head offices in Portugal.



# LISTEN TO OUR COMMUNITIES

Through our network of more than 5,700 proximity stores, in 2023 we were able to support over 2,100 entities with in-kind and cash donations and reach the most vulnerable groups in society: the elderly, children and young people in need.



## BIEDRONKA AND THE GREAT ORCHESTRA OF CHRISTMAS CHARITY

Since late 2022, Biedronka has been the main sponsor of the WOŚP final (Great Orchestra of Christmas Charity), which is the largest charity event in Poland. Held in January 2023, the stores sold official merchandise and donations from customers were collected across the country. The more than 1.6 million euros raised were used to purchase and donate equipment to paediatric hospitals for the diagnosis of sepsis, an infectious disease.



## COMMUNITY MOTHERS IN COLOMBIA

In 2023, Ara has resumed its Community Mothers programme in partnership with the Colombian Institute for Family Wellbeing (ICBF). The programme aims to provide food donations to community homes managed by women who care for children in municipalities with the highest malnutrition rates in the country. In 2023, 243 nannies received support to 2,430 children.

IN A WORLD FULL OF WORDS,  
WE TAKE

# ACTION

Explore the whole story [online](#).

45%

ENERGY FROM RENEWABLE  
SOURCES CONSUMED  
BY THE GROUP IN 2023

60%

CARBON FOOTPRINT REDUCTION  
PER 1,000 EUROS IN SALES  
(SCOPES 1 AND 2) COMPARED  
TO 2017

15,772

TONNES OF CO<sub>2</sub>e SAVED WITH  
OUR PHOTOVOLTAIC CELLS IN 2023

In a world where information is everywhere, talk is cheap. But where does it lead? From climate change to the loss of biodiversity; from food waste to decarbonisation – there are a lot of challenges to address. Instead of talking about them, at Jerónimo Martins we choose to take action.

We are a business that needs fresh food in the stores every day, from dusk to dawn, from dawn to dusk. Even when the store is closed, freezers and refrigerators continue to work all night so that we keep products in perfect conditions.

We are aware that the use of resources needs to be responsible and efficient, in order to reduce our environmental footprint.

And we have taken several steps towards a cleaner value chain. By the end of 2023, 430 of our stores in Portugal and Poland had charging points for electric and hybrid vehicles. We ended the year with almost 780 stores and distribution centres in Poland, Portugal and Colombia equipped with photovoltaic panels for self-consumption.



## A BETTER ENERGY MIX

We plan to accelerate our investments in cleaner technologies. Biedronka aims to have solar panels in all distribution centres and in around 2,000 stores by the end of 2024. We are also replacing refrigeration equipment with technologies that use natural or low global warming potential refrigerant gases. In 2023, 52% of our stores and 67% of our distribution centres and industrial units had this technology for refrigeration equipments.



## OUR AMBITION

55%

REDUCTION IN ABSOLUTE  
GREENHOUSE GAS EMISSIONS  
BY 2033 IN OUR OPERATIONS  
(SCOPES 1 & 2, TAKING 2021  
AS BASELINE)

60%

ELECTRICITY CONSUMPTION  
FROM RENEWABLE SOURCES  
BY 2030

by 2045

CARBON NEUTRAL IN OUR  
OPERATIONS (SCOPES 1 & 2).  
NEUTRALITY IN VALUE CHAIN  
EMISSIONS (SCOPE 3) BY 2050.

# FIGHTING FOOD WASTE

As a food specialist whose operations include production and distribution, we have a duty and a responsibility to tackle food waste, involving all parts of the value chain. And we have several initiatives in place with that purpose. One of them could be called: “The ugly, the delicious and the nutritious”.

Whatever their shape, colour or appearance, all foods that meet food safety requirements have a place in our operations. The soups we produce in Portugal and Poland, which are available in the stores, incorporate non calibrated foods, known as “ugly” vegetables, whose nutritional profile is the same as that of calibrated products – we are talking of carrots, onions or potatoes, for instance. Also, the cut and washed, ready-to-use packed vegetables sold in Pingo Doce and Recheio stores in Portugal, are also obtained from these “ugly” vegetables.



**+120,000 tonnes**

“UGLY” VEGETABLES INCORPORATED IN FOOD PRODUCTS BETWEEN 2015 AND 2023

## FOOD DONATIONS

Surplus food that meets safety standards but, for some reason, cannot be sold is donated to charitable organisations. It is through our stores and distribution centres that we donate food to these institutions, with priority given to those working with the elderly, children and disadvantaged young people. In 2023, 19,000 tonnes of food were donated.



# PROTECTING BIODIVERSITY

We share the world with a huge variety of living beings – plants, animals, fungi, bacteria. Each one is doing its job 24 hours a day, seven days a week. We don't realise all the work that is going on around us, but it is their existence that guarantees ours. Loss of biodiversity is therefore one

of the greatest challenges humanity faces, with multi-dimensional impacts and also on the food sector. In 2023 we invested more than 600,000 euros to support 14 projects to restore natural habitats, protect biodiversity and raise environmental awareness.

Read more about all [projects](#).

# PROMOTING ECODESIGN

Packaging is the first point of contact consumers have with a product. Designing a package is much more than just creating something that catches the eye on the shelf. It is safe to say that when it comes to products, the outside also matters. To reduce the environmental impact and optimise production, transport and waste management costs of product packaging, we have been implementing our own ecodesign project for more than ten years.

In addition, more than 80% of the paper and wood used for packaging in 2023 was recycled. As for the virgin fibres used in our private brand products, around 90% had a sustainability certification (FSC®, PEFC or SFI), meaning that the fibres come from sustainably managed forests.



**30%**

PRIVATE BRAND ASSORTMENT ECODESIGNED BETWEEN 2011 AND 2023

**41,869 tonnes**

PLASTIC, CARDBOARD, ALUMINIUM AND OTHER PACKAGING MATERIALS AVOIDED BETWEEN 2011 AND 2023

IN AN INCREASINGLY DIVIDED WORLD,  
WE EMBRACE

# INCLUSION

[Explore the whole story online.](#)

In Portugal, and for the third year in a row, our holding company, which received the seal of Excellence for the first time, and Recheio were again recognised as Inclusive Employer Brands, while Pingo Doce received the award for the first time. Our approach to employment and training opportunities for those who are disadvantaged in accessing the labour market has been also recognised by Eurocommerce.

João Pimenta was one of the first people to join Centro Incluir.

© Bruna Gi / EditSetGo

## VALUING SKILLS

João Pimenta has a 95% degree of visual impairment. Despite completing the 9th grade and receiving specific training as a baker, he struggled to find and maintain a job. He signed up for a project at Santa Casa da Misericórdia, a local charity, and in early 2022, João was one of the first people to join Centro Incluir.

The first centre, located in Lisbon (there is a second one in Porto), added extra capacity to the Incluir programme, which has been running since 2015. This programme provides training and recruitment opportunities for individuals with physical or cognitive limitations, migrants, refugees, or those in situations of social risk.

Our innovative training and development methodology is customised for each individual and adapted to specific roles within our operational companies or central offices.

In order to create real job opportunities for the people who go through Incluir, the whole training process covers several competences. For example, trainees can develop their social skills, either in communicating with others or in the way they will work in a team. Conflict management and interpersonal relationships are also part of the programme, as are health and safety rules.



Trainees are also introduced to the use of tools essential to their role, such as information technology or simple mathematical calculations.

The programme provides practical training in a real work context, with physical adaptations to the workplace whenever necessary.

In João Pimenta's case, after two weeks of classroom training, including practical exercises, he moved on to on-the-job training under the supervision of his tutor and the inclusion team. He is now a full-time employee at Pingo Doce.

### 1,693

EMPLOYEES WITH A DISABILITY  
AND/OR AN IMPAIRMENT WORKING AT  
THE JERÓNIMO MARTINS GROUP

### 253

PEOPLE TRAINED  
IN CENTROS INCLUIR



# VALUING DIVERSITY

We are present in six countries across three continents, and as such, our workforce is diverse.

We value and respect the attributes and abilities of each team member, as we believe that individual differences make us stronger and more flexible, and we are committed to being an inclusive employer that represents the communities we serve.

In 2023, the Group had more than 134,000 employees, of whom 8,321 were citizens of nationalities other than Polish, Portuguese and Colombian (30 percent more than in 2022). The 77 different nationalities of our employees represent a diverse range of backgrounds. We also have employees from five different generations, ranging from grandparents to great-grandchildren. All this diversity makes us a truly multicultural and multigenerational employer.

**134,379**

EMPLOYEES

**67.4%**

MANAGEMENT POSITIONS HELD BY WOMEN

**77**

NATIONALITIES ON BOARD

# PREPARING FOR THE FUTURE

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We pay close attention to the career development of each of our employees, from the operational level to management positions. We provide everyone who chooses to work with us with the tools and opportunities to reach their full potential, always on the basis of equal opportunity and meritocracy. We encourage internal growth opportunities and challenge everyone to take on new roles in other areas, companies or countries.

In Portugal, Poland and Colombia, we invest in training on topics as diverse as leadership and food safety, and have mechanisms in place that include performance reviews, feedback, potential

assessments, personal development plans and opportunities for internal mobility and advancement. We also invite our people to take an active part in building the organisation of the future.



## UKRAINIAN EMPLOYEES @BIEDRONKA

At the end of 2023, we had a total of 3,166 Ukrainian employees working with us, almost all of them in Poland. Biedronka has implemented several mechanisms to facilitate their integration into the organisation, including content and recruitment channels specifically designed for the Ukrainian population, onboarding materials in Ukrainian and operational processes, such as store check-outs, written also in Ukrainian.





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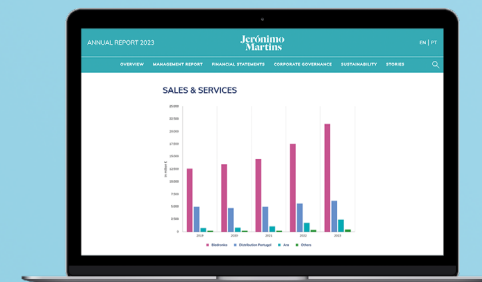
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**Generate your own chart**

Our chart generator allows you to take a further look on our financial and sustainability KPIs, compare the results with previous years, remove and combine indicators to create easy-to-read graphs and export data in the form of a table. All of this can be done in one single page.



### A new way of telling the story

We have added an additional section to our digital report, which served as an inspiration for this booklet, and that aims at showing how we walk the talk. In the following pages you can find how our 2023 achievements incorporate our code of values and our way of doing business.

## ABOUT JERÓNIMO MARTINS

Founded in 1792, we are one of the oldest food retailers in the world. We address the daily needs of millions of consumers in three countries, through a value proposition based on quality food at competitive prices. Food distribution is our main activity and is worth more than 98% of the Group's consolidated sales.

Biedronka is our largest business and, in addition to being the undisputed market leader in Poland, it is developing a new operation in Slovakia. In Poland, we own the Hebe chain of beauty stores, which is also present in Czechia (online and brick-and-mortar stores) and Slovakia (online store).

In Portugal, Pingo Doce is the leading supermarkets chain, while Recheio is the leading cash & carry operator. Ara is our chain of neighbourhood stores in Colombia, which celebrated a decade of operations in 2023.

To ensure the direct supply of strategic products, increase differentiation and reach new markets, in 2014 we have created an agribusiness area operating in four different fields: dairy, beef, aquaculture, and fruits and vegetables.

VISIT JERÓNIMO MARTINS'  
2023 ANNUAL REPORT WEBSITE.



**Jerónimo  
Martins**