

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 ("EU MAR") AND ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF DOMESTIC LAW IN THE UNITED KINGDOM (THE "UK") BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR").**



**20 October 2025**

### **Update on FY26 Guidance and Directorate Change**

B&M European Value Retail S.A. ("the Group") is today updating its announcement of 7 October 2025 regarding the outlook for its current financial year ("FY26").

The Group's financial half-year end results consolidation process has identified, after the announcement of 7 October 2025, approximately £7m of overseas freight costs not correctly recognised in cost of goods sold, following an operating system update earlier this year. The underlying system issue has since been resolved but its financial impact is material to our outlook for FY26.

Therefore, we have reduced our outlook for FY26 based on revised second-quarter margin run rates. Group Adjusted EBITDA (pre-IFRS 16) is now expected to be in the range of £470m - £520m for FY26, compared to the previous estimate of £510m - £560m. For H1 FY26, the Group now expects to report Adjusted EBITDA (pre-IFRS 16) of approximately £191m, compared to the previous guidance of approximately £198m.

As previously disclosed, B&M UK's like-for-like ("LFL") sales are expected to be the principal driver of the outcome within this range, for which we reaffirm our assumption of a second half UK LFL percentage growth rate of between low-single-digit negative and low-single-digit positive levels.

The Group continues to expect that with LFL growth, future adjusted EBITDA margins for B&M UK can stabilise at low-double-digit percentage levels over the medium term.

The Board intends to commission a comprehensive third-party review of this matter.

Mike Schmidt, Chief Financial Officer, has advised the Board of his intention to step down from the Board and his role as CFO. A search for his successor has commenced and Mike Schmidt will remain with the company until a replacement is in place to ensure an orderly transition. The Board wishes Mike well for the future.

A further update on this matter will be provided alongside the Group's interim results, which are scheduled for 13 November 2025.

## **Enquiries**

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## **Disclaimer**

This announcement contains statements which are or may be deemed to be 'forward-looking statements'. Forward-looking statements involve risks and uncertainties because they relate to events and depend on events or circumstances that may or may not occur in the future. All forward-looking statements in this announcement reflect the Company's present view with respect to future events as at the date of this announcement. Forward-looking statements are not guarantees of future performance and actual results in future periods may and often do differ materially from those expressed in forward-looking statements. Except where required by law or the Listing Rules of the UK Listing Authority, the Company undertakes no obligation to release publicly the results of any revisions to any forward-looking statements in this announcement that may occur due to any change in its expectations or to reflect any events or circumstances arising after the date of this announcement.

## **About B&M European Value Retail S.A.**

B&M European Value Retail S.A. is a variety retailer with 786 stores in the UK operating under the "B&M" brand, 344 stores under the "Heron Foods" and "B&M Express" brands, and 140 stores in France also operating under the "B&M" brand as at 27 September 2025.

The B&M Group was founded in 1978 and listed on the London Stock Exchange in June 2014. For more information, please visit [www.bandmretail.com](http://www.bandmretail.com).