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MEDIA RELEASE

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Lincolnshire Co-op invests £35.8m into growth programme

Despite a challenging market, Lincolnshire Co-op is continuing to invest to grow, as its investment spend grows by £10m, a **39% increase** on last year.

This has included funding significant IT advancements, including introducing new equipment in food stores. **£4m** has been invested into electronic shelf edge labels, and a further **£1.5m** has been invested into self check outs.

The co-op is also investing into its services through its cyclical refresh programme, and **£4m** has been spent on renovating **20 sites** in the last year.

Chief Commercial and Transformation Officer Andy Warman said: *"Rising costs and a rapidly changing market mean that we need to continue to evolve, to ensure that we're able to continue serving our communities for years to come.*

“We’re confidently facing into the market challenges and investing to make us a more resilient business long-term, ensuring we can operate efficiently and provide great service, while continuing to grow.”

Despite challenging trading conditions, turnover remains strong, at **£374.7m**, which is up on last year by 0.5**%.**

However, operating costs are continuing to rise, including national living wage, national insurance contributions, and packaging tax.

The co-op employs approximately 2,900 colleagues and pays at least 15p over the national living wage. In the last year, personnel costs have grown by **£4.3m**, marking a 6**%** increase.

Rising costs, coupled with challenging trading conditions, has seen the retailer’s underlying operating profit, EBITDA (earnings before interest, tax, depreciation and amortisation), go from £15.6m last year to **£11m this year.**

Members have earnt **£2.4m** cashback throughout the year, as the co-op continues to pay 1% cashback on purchases and has held promotional events in food and travel.

Lincolnshire Co-op also donates to good causes each time a member shops with their dividend card, through its Community Champions scheme. This, combined with customers donating change and colleague fundraising, has seen an incredible **£408,646** raised for **257** local groups.

However, due to a challenging market and rising costs, the Society's unable to pay a profit share bonus to members or colleagues this year.

Chief Purpose and Proposition Officer Laura Dunne said: "*Member research has indicated that our members most value cashback on purchases throughout the year, so we're proud to maintain that benefit, despite the challenges we've faced.*

"We also deliver valued services locally and a wide-ranging community support programme, which provides funding for good causes, support for wellbeing initiatives, free fruit for children during school holidays, and so much more.

"So that we're able to continue this important work, it's important that we future-proof our business, and we're grateful to our members and colleagues, who's support enables us to take these important steps forwards."

This year, Lincolnshire Co-op's membership has grown by 6**%,** totalling **305,359** members. **72%** have shopped with the co-op in the last year, and they have spent **£3.2m** in cashback.

40 Community Cuppas and **99** Wellbeing Walks are supported by the co-operative, enabling locals to stay active and connected.

Lincolnshire Co-op libraries, which are located in Holbeach, Spilsby and Waddington, were used by **7,845** people.

4,562 presents were distributed to children who may otherwise go without at Christmas, through the co-op's 2025 gift appeal, and the equivalent of **5,032 meals** were donated through 12 food bank drives this summer.

Chief Executive Officer Alison Hands said: *"In today's world, change is constant, and it's important that we evolve with these changes, so that we can continue delivering our purpose of making life better in our communities.*

"We did anticipate that the last trading year would be our low point in terms of EBITDA, and encouragingly we've had a promising start to the 26/27 financial year, with EBITDA in significant growth on last year. This shows us we are on the right tracks despite the continued challenging trading conditions.

"Thank you to our members, colleagues, tenants and partners for their continued contribution and support; our work wouldn't be possible without you."

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Notes to editors:

1. **Lincolnshire Co-op** is an independent co-operative society. Its purpose is to bring together ideas, energy and resources to make life better in communities. It has around

300,000 members and 2,900 local colleagues in Lincolnshire and the surrounding counties and an elected board of directors who oversee the business.

The society provides **valued services** and supports the **local economy** from outlets across its trading area including food stores, filling stations, post offices, travel branches, funeral homes, a florist, a crematorium and community libraries. It also cares for people's **health and wellbeing** through its pharmacies and support for a network of wellbeing walks. Local good causes benefit through its Community Champions scheme and together, colleagues and members also look after the **local environment** through volunteering.

As well as its trading outlets, Lincolnshire Co-op owns properties, from flats and houses to commercial premises. The society brings land and buildings back into use to create attractive environments. With Lincolnshire Co-op as landlord, rents stay local and are invested in schemes that benefit the community.