



# WHY INVEST IN SPAR

*SPAR offers investors exposure to groceries, pharmaceuticals and building materials wholesale and retail, predominantly driven by the strength of entrepreneurial independent retailers at the heart of their communities in Southern Africa and parts of Europe. In Europe, the Group has exposure to corporate retail, Cash and Carry businesses and foodservices.*



## Improved governance, new leadership and new competencies

SPAR's Board changed considerably during 2023 under the leadership of a new Chairman

The addition of new and experienced Board members, including non-executive and executive directors, is driving improved governance, tough but necessary decision-making and positive change for a more sustainable Group

Read more on page 76

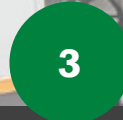


## Strong optimised distribution infrastructure combined with a network of exceptional retailers

Operational expertise in wholesale supply chains and distribution to independent retailers, hospitality and other wholesale markets

Unique and differentiated model supporting and enabling independent retailers to focus on running their stores and playing an important role in the communities they serve

Read more on page 14



## Leveraging one of the world's largest food retail brands and growing private label business

SPAR is a well-known, well-loved brand globally

SPAR member countries benefit from shared learnings in operational wholesale and retail excellence across countries

Growing range of value-added in-store concepts and quality private label products

SPAR has 60 years of proven wholesale and retail experience

Read more on page 12



4

5

6

### Stakeholder inclusive approach towards ESG

Prior to SPAR's deletion from the FTSE All-World Index in March 2023, its performance has always met the globally recognised ESG inclusion standards of the FTSE4Good Index Series

The new ESG strategy is aligned with the SPAR purpose and is integral to our stakeholder-relationships focused business

Responsive to current ESG risks and trends

Read more in our ESG report

### A network of quality relationships that support a sustainable food system

Collaboration with material stakeholders to create a sustainable food system

Empower stakeholder groups to be innovative and agile, adapting to the needs of consumers and communities

Read more on page 26 and in the ESG report

### Investing now to allow for future-fit IT and innovation

Investment in new ERP system to remain relevant for the future

Development of "SPAR Accelerate" business – a data science and data engineering capability we are building in-house to translate raw data into actionable insights

Read more on page 54