

PRESS RELEASE

Studenac seeks to acquire Zagreb-based retailer Decentia

Zagreb, June 26, 2024 – Studenac, the Enterprise Investors private equity portfolio company that is Croatia’s fastest growing food retailer by number of outlets, plans to acquire 36 Decentia stores, continuing its strategy of expanding through acquisitions in the proximity segment. The transaction is pending regulatory approval from the Croatian Competition Agency (AZTN).

If completed, the acquisition will strengthen Studenac’s position in continental Croatia, particularly Zagreb, where it will reach more than 130 stores. Decentia, founded in 2001, posted 2023 revenue of more than €34 million. Its 36 stores have an average of 110 square meters of retail space.

Studenac has been rolling out its unique proximity format in communities across the country, pursuing a strategy of organic growth and acquisitions of retail chains. Studenac has grown its store count more than three times since 2018, becoming the country’s largest retailer by number of locations.

After integrating more than 650 stores into its network through acquisitions over the past six years, Studenac has developed a formula that allows it to quickly understand and adapt to the needs of local consumers, optimizing product ranges at each location to increase customer satisfaction and operational efficiency.

At the end of 2023, Studenac had 1,265 stores across Croatia and established a strong presence in local communities, from bustling urban centers like Zagreb and Split to rural regions with lower population density and in the touristic coastal regions.

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About Studenac:

Studenac is a Croatian retail chain established in 1991 in Omiš. Since 2018, when it embarked on a comprehensive business transformation marked by numerous acquisitions and organic growth throughout the country, it has become the largest food retailer by number of stores in Croatia.



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Studenac prides itself on convenient and accessible stores that meet all of its customers' daily needs, reflecting its dedication through a distinctive single-format customer proposition that is "I sitno i bitno" ("both small and essential").

With continuous growth and innovation based on its unique and single format of proximity stores, Studenac has established itself as the only cutting-edge player operating in this part of the Croatian market. With digitalization firmly embedded in its DNA, Studenac is one of the fastest-growing players in the expanding Croatian grocery sector. Over the past six years, the company more than tripled the number of stores in its network, having completed eight significant acquisitions amounting to over 650 stores, and opening nearly 400 stores organically.

By the end of 2023, the company managed 1,265 stores across Croatia and had over 6,000 employees. Studenac has established a strong presence in local communities, from bustling urban centers like Zagreb and Split to rural regions with lower population density.

Since 2018, Studenac has been owned by a fund managed by Enterprise Investors, one of the largest private equity firms in Central and Eastern Europe.