



PRESS RELEASE

## Studenac opens its 50th store in Split

*From a Dalmatian chain and successful family business to the leading retail player with over 1,400 stores across Croatia and Slovenia*

**Split, 28 March 2025** – Studenac, the largest and fastest-growing retail chain in Croatia, has opened the doors of its milestone 50th store in Split. The new store is located on the busy Mažuranić Promenade and spans 350 m<sup>2</sup>. Given its central location in a densely populated residential and commercial area, the store features a TO GO assortment with a HOT DOG station and coffee machine, as well as a rich bakery selection with freshly baked bread daily.

This important milestone demonstrates Studenac's strong and continuous growth, as well as its commitment to a unique store concept focused on meeting customers' everyday needs, which increasingly demand convenience.

As the network expands across Croatia and beyond, the opening of the new Split store further strengthens the company's presence in Dalmatia, the region where it began its journey nearly 35 years ago. Today, Studenac employs 300 staff in Split, and 1,200 across Split-Dalmatia County, with plans to hire an additional 500 employees during the upcoming season.

"Our goal is to be as close as possible to our customers, and Dalmatia remains the foundation of our business, which we continue to strengthen and develop. We are proud that every step of our growth is accompanied by strategic investments in service quality, store modernization, and assortment improvement. By opening our 50th store in Split, we reaffirm our commitment to the region, where we have defined our vision for further expansion in Croatia and beyond," said **Ana Katalinić**, Sales Director at Studenac.

In recent years, Studenac has undergone significant transformation. Through organic growth and market consolidation, the company has become the most widespread and fastest-growing retail chain in Croatia.

Alongside the continuous expansion of its store network, Studenac invests heavily in improving service and product offerings, digitalising operations, and developing logistics infrastructure, making shopping more practical, convenient, and faster for customers. As part of this strategy, the company is investing around €20 million in equipping two new logistics and distribution centers: the Velika Gorica facility, set to open in September 2025, and the new center in the modern VGP Park Split complex, scheduled to become operational in the first half of 2026.



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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. In 2024, Studenac took the first step in its international expansion by entering neighboring Slovenia.

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").

Since 2018, the company has more than tripled the number of stores in its network. At the end of 2024, it managed over 1,400 stores and had over 7,000 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, and islands on the Adriatic coast with a strong tourism industry.

Studenac is one of the fastest growing food retailers in Central and Eastern Europe. Its sales revenue grew from EUR 309.5 million in 2021 to EUR 816.5 million in 2024, representing a compound annual growth rate (CAGR) of 38%.

Since 2018, the majority shareholder of Studenac has been a fund managed by Enterprise Investors, one of the largest private equity firms in Central and Eastern Europe, with unique experience and a proven track record of successful investments in the retail sector.