

## **This year, PENNY will spend HUF 3.6 billion on salary improvement**

*The compensation package also includes a 17 percent salary increase and an expanded travel allowance*

**PENNY starts the first half of the year with a significant salary increase for all its internal employees. As a responsible employer, one of the leading retail store chains in our country spends about HUF 3.6 billion on the correction of employee salaries. Compensation of up to 17 percent, adjusted to the economic changes, is part of a complex benefits package.**

The **salary increase** will be carried out according to area division, weighted based on sales, logistics, centre and various aspects, and will be implemented by an average of up to **17 percent** from April 1, 2023. Among other things, the benefits package offers employees an **extended travel allowance**. The company reimburses the costs of going to work with your own vehicle to the extent determined by the effective government decree and tax-free, in the amount of HUF 30/km. In addition, in addition to the existing benefits (cafeteria SZÉP card, different performance premiums for each class), as a new item it contributes not only to the costs of long-distance but also **local public transport passes**. Moreover, **86 percent**, which contributes to the travel costs of approximately 40 percent of the employees.

*"This year, we will spend about HUF 3.6 billion on wage improvement, including the amount set aside for the 2023 business year to pay the extraordinary bonuses established last year. Our current benefits package is outstanding compared to the domestic market conditions, and we compiled it considering the results of our company last year, as well as the Hungarian labour market and economic situation. We hope that our employees continue to feel that they are important to the company and are proud to be members of the Hungarian PENNY family. We were pleased that the benefits package presented by PENNY's management was also accepted by the Commercial Employees' Labour Union (KASZ), thus a favourable agreement was reached for them as well,"* stated Eszter Kazatsay, PENNY's head of communications in Hungary.

In the "Top Employers" list, which summarizes the ranking of the best Hungarian workplaces, PENNY became the first in the retail sector, and the third most popular workplace in our country in the overall list. The outstanding level of the salary increase implemented in the first half of the year also supports the fact that the company is counting on the employees in the long term and by creating favourable conditions ensures a stable livelihood and a predictable, yet promising career path.

### **About PENNY:**

PENNY Market Kft. has been present in Hungary since 1996. The chain has 228 stores, 3 logistics centres and nearly 5,000 employees. Its mission is to provide customers across the country with the freshest and best value for money products, including high quality private label and Hungarian Product branded goods. PENNY is particularly keen on close trade relations with Hungarian suppliers, and continuously supports the development of the Hungarian economy through new investments and expansion. The chain has been committed to environmental and

social responsibility from the very beginning. In this context PENNY partners with NGOs whose primary goal is to help and support Hungarian people and families.