

Shoprite Employee Trust payouts surpass R500 million, two years after launch

- The Shoprite Group has paid out more than R500 million to employees through its Shoprite Employee Trust (SET) in SA and equivalent payroll benefits in non-RSA.
- Established in 2022, the Trust ensures the Group's valued employees benefit from its ongoing success.
- The retailer also continues to invest in the country by creating thousands of new jobs and offering training opportunities for youth interested in retail careers.

The Shoprite Group has surpassed the R500 million mark in payouts to eligible employees following the fifth distribution payment [since the Shoprite Employee Trust was formed almost two years](#) ago.

The Trust was established to recognise the important role the Group's people play in the retailer's growth and success, and to maintain an engaged and loyal employee base.

Valued at R8.9 billion following the conclusion of the transaction in May 2022, the Trust was established on a non-vesting, evergreen basis with 40 million Shoprite Checkers shares.

Since then, it has yielded positive financial results in excess of R500 million for more than 122 000 employees and their families.

Under the SET, permanent employees with two years or more of service benefit from distribution payments every six months, in line with the Group's dividend payments.

The Group also continues to invest substantially in South Africa, by:

- Creating 8 131 new jobs during its last financial year;
- Training 6 250 youth interested in pursuing a career in retail through its Retail Readiness Programme and participation in the YES initiative as well as funding the studies of 200 tertiary students through its comprehensive bursary programme;
- Serving 273 264 meals every day in vulnerable communities through all its CSI programmes;
- Offering over 1 500 products for R10 or less to ensure its 29 million customers can put affordable food on the table.

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