Larnaca, 08/12/2023

**Lidl Cyprus creates value for the future of Cyprus**

**As the company adheres to following its corporate responsibility program it presents its sixth consecutive Socioeconomic Impact Report, in which its imprint on Cypriot society and economy is recorded.**

Focusing on its responsibility and contribution to Cypriot society and economy and based on transparency and objectivity, Lidl Cyprus, for yet another year, **has recorded its direct and indirect contribution to society, the economy and employment** for the period of **March 2022 to February 2023**, with the preparation of the sixth **Socioeconomic Impact Report**.

The purpose of this specific study is to identify and evaluate impacts created by the operation of the company in Cyprus, and with regards to the country’s economy and society. As a benchmark of its accountability and strategy, Lidl Cyprus uses the Sustainable Development Goals of the United Nations Organisation to define its work. The findings, in terms of added value, supporting employment and paying taxes and contributions to the Cypriot state, are detailed in the [report](https://corporate.lidl.com.cy/el/responsibility/dimosieuseis/socioeconomic-impact-reports) in the form of indicators.

It is noteworthy to mention that based on the results of the study for the period March 2022-February 2023, the company contributed the Cypriot economy significantly, with **a total contribution to the GDP amounting to €126 million**, which corresponds to 0.41% of the country's GDP, while at the same time paid a total of **€22m. in tax revenue**, which arose from its activity, which corresponds to 0.25% of the total tax revenue of the Cypriot state.

Additionally, Lidl Cyprus, as one of the largest employers in Cyprus with 20 stores and as one of the largest domestic logistics centres, **provides over 2,000 employments** (induced, direct and indirect), which correspond to 0.48%, while each direct employments supports 1.9 additional employments, supporting a total of over 5,000 people.

Finally, with its main focus on its contribution to human kind and the environment, the company **invested a total of €544,000 in initiatives for the Cypriot society as a whole as well as the environment**, both through sponsorships and product donations to various non-profit organisations.

Very much aware of the responsibility it has towards the country that it is active in, Lidl Cyprus aims, in every possible way, for its imprint to offer value, all the while supporting the Cyprus of the future and staying true to its vision of a better tomorrow for both people and the environment.

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