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CIH BOOSTS GROWTH WITH MORE COST EFFECTIVE ROUTE TO MEMBERSHIP

Combined Independent (Holdings) Ltd (CIH), the electrical buying group, part of Euronics, Europe's largest electrical buying group, has announced an important series of membership changes, effective from 1st April 2025 which will make it more cost effective for new members to join and access the range of benefits available to all members.

New members will now be able to join CIH by contributing significantly less of their first year's annual turnover to CIH's reserves to gain a share of the buying group. The reduction will enable retailers to contribute less than 1% of their turnover instead of the current figure of c.8%, making CIH membership much more affordable and achievable for both large and small companies. Introduced as part of a broader redistribution of shares among existing CIH members which sees them each receive an additional seven shares from 1st April 2025, the move will allow CIH to continue its growth, increase shareholder value for its existing members as well as increase CIH's buying power, boost investment and deliver greater overall operating efficiency.

"These are significant steps forward for CIH and its membership," comments, Harry Kyriacou, CEO of CIH. "We will be able to encourage more retailers to access the range of services, benefits and exclusive ranges that CIH membership provides. This will allow us to build on our current level of 435 members and over 600 stores across the UK. The changes will also benefit existing members and set CIH on an exciting path for additional investment and expansion."

"These important changes put CIH in a strong position for future growth, adds Mike Perrett, Credit Manager at CIH. "This transformation is supported by existing stakeholders who will also retain oversight and control on membership applications through our regional groups, to ensure the quality standards and service levels provided by CIH members remains high. We are looking forward to the future".

For more information on the CIH membership and Euronics email: membership@cihgroup.com or visit www.euronics.co.uk.