

Speakers:

Herbet Torres, VP Commercial, Grupo Ramos

Jennifer Mejia, Pricing Manager, Grupo Ramos

Juan JJ Thorne, Vice President, Customer Success, Revionics

Willem Schol, President, American Malls and Retail

Willem: Good morning, everyone. I'm Willem Schol, President of American Malls and Retail. Today I will be the moderator of this very interesting webinar, in which we will learn through a real case how Grupo Ramos — a major retailer in the Dominican Republic — is using AI to optimize its pricing strategy.

To tell us how Grupo Ramos is doing it, I have three interesting guests joining us today. First of all, Jennifer Mejía, welcome. Jennifer is the Pricing Manager at Grupo Ramos. Herbert Torres, welcome as well — he is the Commercial Vice President of Grupo Ramos — and Juan "JJ" Thorn, Vice President of Customer Success at Revionics. Welcome, JJ.

But before we get into the questions, I'd like us to get to know Grupo Ramos better, and for that I'd like to invite you, Herbert, to tell us a little about who Grupo Ramos is in the Dominican Republic.

Herbert: Greetings to everyone and thank you again for the invitation on behalf of Grupo Ramos. Who is Grupo Ramos? Willem, we are a leading company in retail or retail sales.

We are celebrating over 61 years in business this summer, with over 8,400 employees. We currently have 91 stores, and our Vision 2030 expansion plan will easily take us past 300 stores, five distribution centers, and a bakery plant. As we say here in the Dominican Republic, we are a very integral part of what has been the development of this country — we are, as we say here, a national brand.

Willem: Thank you very much, Herbert. It's very interesting to hear about the level of growth you're experiencing. You're talking about essentially tripling the number of locations by 2030. That's a tremendous undertaking. I imagine it won't be easy at all.

Anyway, since we're talking with you, I'm going to ask you the first question.

Let's start from the beginning. Could you tell us what the business landscape is like in the Dominican Republic, and what were the challenges that led you to seek an AI-based price optimization solution?

Herbert: Of course, Willem. Look, one of the things that happens in developing economies is an extremely competitive environment, where all retailers are very closely watching what happens with prices.

Specifically, this has also become a game of pricing with great precision. We have a consumer who is highly sensitive, especially when it comes to basic staple products. And why is that?

Because that represents a large portion of household spending. At the same time, we operate in an inflationary environment that is increasingly impacted by international and geopolitical situations. This makes it very critical to have data and cost changes quickly and accurately in order to make decisions.

This creates for us internally, and across our three different business formats, a constant pricing pressure. Customers are comparing all the time, customers are reacting faster, and customers keep demanding better value for their purchasing decisions. In that context, managing prices in a purely manual way is simply not scalable — it's not possible, you know? It had us backed against a wall in terms of the speed and agility we need.

That is why moving in such a dynamic market to a solution with the Revionics team was so important for us. That strategic evolution toward a more analytical and structured model using artificial intelligence was the logical move, but we had to find the right platform. Today, more than just setting prices, we are truly managing profitability, competitiveness, and the customer's perception of our value — literally on a daily basis, and if we wanted to, even multiple times throughout the day. And that is only possible because we rely on advanced, up-to-date data and analytics that allow us to make those decisions. In summary, that has been the path we have been on for several years now.

Willem: Herbert, with everything happening in the world right now — the rise in oil prices, the impact on inflation, and I imagine the competition going a bit crazy — how is that specifically affecting the challenges you are facing right now?

Herbert: Look, with the inflationary environment and everything happening today — global conflict situations — even though we may think they don't impact certain parts of the world, the reality is that everything keeps getting impacted. So price adjustments are coming in from all different suppliers, whether due to raw material costs or transportation costs. So what has been important for us is knowing where adjustments need to be made, when they need to be made, and by how much.

In our case, we operate in an open economy, so we are highly dependent on imports. This means that global changes, like the ones I mentioned, will impact our energy, transportation, and food costs.

So costs will quickly be affected — either by direct production costs or raw materials, or by indirect costs. But the key point for us is that it's not easy to simply say, "I'm going to pass these costs on to the customer." That would be the old way of passing it forward, but we are dealing with a very price-sensitive consumer. That consumer will compare against competitors, look at what product substitutes are available, and react to whatever we do. This is precisely where AI makes a difference. And this is where Revionics helps us, because it allows us to anticipate those costs, model scenarios, and simulate what happens when we move prices by SKU or by format.

It allows us to prioritize which categories we should continue to be competitive in, which ones can generate better profitability, and in which ones there is a strategic decision to literally make no margin — because we understand that doing so creates a favorable perception for the customer. In summary, AI helps us react better, make much more intelligent pricing decisions, stay competitively balanced, and above all, we never remove the profitability equation from the picture. It is always embedded, and the final decision rests on our strategy — but the analysis that comes from using the tool is what allows us to be wiser in how we make these decisions.

Willem: Very interesting, Herbert. Thank you very much. A question for Jennifer.

Jennifer, could you tell us what Grupo Ramos's pricing process looked like before entering the AI experience? And I imagine this has required a process of automation. How has that journey toward automation been?

Jennifer: Of course, thank you very much, Willem. It is an honor for us to be able to share our experience with this implementation. As Herbert mentioned, our pricing process before implementing the tool was manual — and somewhat complex, to put it that way — because we largely had to analyze different information sources and various factors. It involved the participation of multiple areas, both external and internal within the organization — from suppliers all the way to internal support teams — who had to consult, validate, and execute pricing decisions while consolidating all of that information.

If we think about how many departments were involved, it was approximately five different areas, each with multiple roles and multiple people. That meant that scaling those pricing decisions was somewhat inconsistent, and the speed at which we could make them was even slower than what the market or the business required.

So this implementation involved a comprehensive, end-to-end transformation — from technology changes and process adjustments to defining specific strategies by format, sector, category, and other levels, improving data quality, and even shifting the culture — the pricing culture — within the organization.

Today, much of this process has been centralized within a specialized team, which allows us to analyze decisions in an integrated way and export those prices without affecting our customers' experience. It has now been approximately a year and a half since we completed the full implementation across all impacted categories, and we can say that, while we have made adjustments to the initial strategies, we've taken that as a learning experience — understanding that this is a living, active process, and that we must continually review the data to make it more efficient and keep feeding the tool to make the best decisions. This also allows us to be more agile — we went from a complex manual process to a more centralized, strategic, analytics-driven process.

Willem: Jennifer, throughout this process, you've clearly gained efficiencies, but I also imagine you've had to integrate new metrics to measure the process and the work being done. What can you tell us about that?

Jennifer: Yes, indeed — as I mentioned, when we had different information sources, our metrics visibility was quite limited. We could only focus on the basics, you might say. Now, the tool allows us to model and view modules and metrics we didn't have access to before — elasticity, margin, market data, among others — and it has been very effective for business results.

Willem: Excellent. I imagine you've had to do a lot of data cleansing and generate many new reports, but ultimately making better decisions.

Jennifer: Correct. Correct. Part of the process was exactly that — making sure we had quality data, figuring out what worked, and over time doing that cleanup and rectification of information so that the models and scenarios truly reflect what is needed to have the right price for customers.

Willem: Perfect, Jennifer, very interesting.

JJ, it's your turn. Many retailers see data cleansing as a major obstacle. From the perspective of a solutions provider like Revionics, what advice would you give to those organizations that want to, or are about to, start that journey and make sure they can get the most out of their data?

JJ: Correct. Data cleansing tends to be perceived as an enormous obstacle, but the reality is that you don't need perfection to start generating value. My advice is simple: don't try to clean everything at once. Focus first on the data that truly impacts pricing decisions — things like costs, historical sales, or product hierarchies.

The second thing I'd say is: establish processes, not just projects. Data cleansing is not a one-time effort — it's an ongoing discipline. Organizations that succeed are those that create clear governance: who owns the data, how it is validated, and how it is maintained over time.

Third, I'd say use technology as an ally. Today there are many AI platforms that can automatically identify inconsistencies, outliers, and gaps. In fact, Revionics has a great deal of functionality and reporting that helps retailers proactively identify cost errors or sales errors and correct them. That greatly accelerates the data cleansing process.

And ultimately, I'd say what matters is not having perfect data, but having data that is reliable enough to make better decisions than before — and that shift generates impact very early in the process.

Willem: I think that's a reassuring answer for the audience, who may feel overwhelmed by the sheer volume of data technology can provide.

Jennifer, a question for you. How has Grupo Ramos managed a large-scale rollout across — as Herbert mentioned — more than 90 stores, including categories as complex as fresh food? From a television to fresh produce — that's quite the range. How was that experience? What were the key factors that led to such a successful implementation?

Jennifer: Yes, look — implementing the solution across most of the business and all the stores was a major transformation. That's important to note. So we decided to do it gradually — it was vital to go in a phased, wave-by-wave rollout. This allowed us to advance progressively. The order in which we rolled out the categories was thoughtfully determined based on the potential impact those categories could have, considering high-priority aspects. Along the way, as Juan mentioned, process adjustments were made as we advanced and identified impacts on other processes that we initially didn't think would be affected — and that allowed us to make those adjustments.

If I had to highlight two important aspects that helped us in this phased expansion from a customer-facing perspective: first, selecting the categories that were most sensitive, so we could manage price variation carefully; and second, selecting from those sensitive categories the ones that had products which theoretically were not too numerous — so we could carefully manage store execution.

And if you ask whether it was challenging — yes, absolutely, as you mentioned: the fresh food sector, for example, is more sensitive and more complex because these are agricultural products with day-to-day variability. It was challenging, but we have a commercial team that is so committed to each of their categories that, while adoption was a bit difficult at first, the flow of the process, the trust in the information we had, having the right tool, market data, and the right team all allowed us to have a successful rollout — defining specific strategies for each category. It also helped us change the conversation about pricing within the company, and build confidence even in areas that weren't directly impacted. In fact, we are in a continuous process of measuring, adjusting, and analyzing whatever is needed to ensure continuity and that this capability continues to generate value over time. At the same time, we are progressing in an expansion, as Herbert mentioned — progressively building those capabilities for greater coverage across sectors.

The key to success in all of this was achieving optimal results in the moment while also thinking about the near future — with collaboration across all teams: the Revionics team, the commercial teams, the robust pricing team, the technology team, and even the stores. That collaboration has been vital in this implementation.

Willem: Wow, I can imagine it was a very interesting process.

Jennifer, staying with you — you manage three distinct store formats: hypermarkets, supermarkets, and discount stores. We know that each of these formats has different needs and characteristics. How does your pricing strategy differ across these three formats to deliver the expectation that each customer is looking for?

Jennifer: Well, each format and each distinct business responds to different shopping missions. For us, it was important to serve each of those missions — focused on the customers, even at their different socioeconomic levels — in order to have the right price in each format. In some ways they are related, but we had to be careful to have the right price. That's why the pricing strategy had to be adapted to those differences.

There are locations where price is more important to the customer, and in others, the customer isn't only looking at price — they're looking at that balance between price, assortment, and even the experience. From a pricing management standpoint, this meant being able to define a clear strategy for each format — differentiated according to its role — ensuring consistency in the value proposition we want to communicate to our customers. It also meant making different decisions in terms of competitiveness by category, understanding that we could be more aggressive in some categories than others, and where we could capture value.

Revionics allowed us to structure these strategies in a consistent manner, incorporate all of that information we had from each category and those multiple variables into the decision-making process, and ensure that price execution was aligned with the positioning of each format — even factoring in the ever-changing market environment.

Willem: So the customer experience was not impacted in any format, at any point.

Jennifer: That's correct. We could say that — and connecting with the earlier question about the phasing — that is exactly what we protected. Doing it in a phased way meant the customer didn't feel this change, didn't notice price increases or decreases, didn't feel the impact of implementing an intelligent pricing tool. Because for us, it was equally important to protect the business's profitability and the customer's price sensitivity — that experience.

Willem: Excellent. JJ, a question for you. From a technological standpoint, how does an AI platform handle the complexity of optimizing prices for different store formats that have unique commercial objectives and customer profiles?

JJ: Look, from a technological standpoint — and as Jennifer just described — the key is that AI doesn't apply a single pricing strategy across the entire company. Instead, it models each format differently. For example, a hypermarket may focus more on maximizing margin across broad categories, while a discount format needs to be extremely competitive on key products.

The platform understands these objectives because it is configured with specific strategic rules by format — for example, elasticity, price perception, product role, among others. Additionally, the AI learns from the real behavior of customers in each format. It doesn't assume that a supermarket customer behaves the same as a discount store customer. It analyzes purchase patterns, price sensitivity, and responses to promotions, for example, by segment. This allows the retailer to have a coherent company-level strategy, but with a localized, optimized execution for each format. In other words, you go from having one general strategy to having thousands of optimized micro-decisions that reflect the reality of each store and each customer.

Willem: Good challenge. Jennifer, back to you.

Now that the system is up and running — and I'd love to know for how long — what has this transformation meant for your team or teams, since that's one of the places where impact can be seen most quickly? And what have been some of the most positive or surprising results or benefits that you and your teams have been able to observe from all of this work?

Jennifer: Of course. We've had the implementation in place for approximately a year and a half across most of the business. It's important to mention that we currently have our center-of-store departments implemented — grocery food, grocery non-food, and fresh food.

Focusing on the first part of your question about how this has transformed the team: it has been the most important part in many ways. Because the time that the entire commercial team used to invest in building, analyzing, and evaluating pricing proposals — segmented by cost increases, prices, and so on — has been consolidated into a single, specialized team. Today, much of that work has been automated through the creation of a robust structure and the use of this artificial intelligence. We now have structured information and specific strategies for each category, which allows us to model scenarios and make decisions quickly and agilely. This has even allowed the commercial teams to dedicate the time they used to spend on pricing decisions to more strategic decisions — things related to the categories in a different sense: assortment, innovations, and more tactical points that allow us to keep pace with the market. In that sense, we went from having an execution-focused team to a more strategic team working with analytical data.

And going back to the second part of your question — what were the big results — I think to a large degree it has been the capacity to make decisions in a deeper, more analytical, and consistent way. The adoption of change, the customer sentiment, understanding how customers respond to different pricing decisions across different categories — that allows us to act precisely in the market. Today we understand which products are most sensitive, which are more elastic or inelastic, and in which ones we can say: "This generates value for me," or "Here I want to attract customers and generate volume." So we've seen improvements in key business indicators, achieving a better balance between profitability and price perception, which confirms that having a good strategy and a good tool like Revionics for pricing decisions is truly vital for our business.

Willem: Your answer leads me to one more question: you've been working with AI for pricing for a year and a half now — but how long did the preparation take? How long did you work from the moment you said, "Let's go — Revionics and Grupo Ramos, let's get into AI"? How long did the process from decision to launch actually take?

Jennifer: Yes, making the decision to choose an intelligent tool was based on that need Herbert mentioned — the Vision 2030, the expansion we need.

It happened in several phases. The first phase was exploring — finding the right partner — which was fundamental. It took several weeks of intense work, having consistent meetings with

the Revionics team to understand what the tool's capabilities were and how they aligned with the business's needs.

An important note: after making the decision to work with them, there was the process of identifying the data, cleaning the data, and establishing the technological connections — for which we had to bring in experts to make sure information would flow correctly from our systems to theirs, and then export it out to the stores so the prices could be reflected there. If I had to say, the preparation work took approximately a year and a half to two years — and then the implemented phase is the year and a half we've been live. So altogether, we've been in this commercial relationship for approximately three years.

Clearly it's not a fast process. And it will all depend on what the business requires and how large the business is. As I mentioned, our business is large.

We are the largest retailer in the Dominican Republic, and I think it's not so much about the time invested as it is about making sure that during that time, all the right steps were taken — so that today we have the results we have.

Willem: A question you don't have to answer with numbers — just a yes or a no. Have you been able to measure the return on investment from this technology implementation?

Jennifer: Absolutely yes. And the results have been positive.

Willem: Very good. Very good. Excellent. Thank you very much, Jennifer.

Herbert, let's see if you can help me here. You previously mentioned challenges like hyperactive competition and inflation. How does AI-driven pricing help Grupo Ramos stay competitive and profitable while maintaining an impeccable value proposition for customers?

Herbert: The answer to that lies in the balance of the pricing decisions we are making. We have been able to make decisions using real, live data — also measuring what our competitors are doing through web scraping processes and in-person monitoring. And what we get from that allows us, as an organization and as teams, to make customer-facing decisions with an understanding of how customers react. One of the most important things we can manage is the level of granularity of the information — deciding how far we want to go with it to make decisions. Jennifer mentioned just a moment ago how we can intentionally know the flexibility and price elasticity of certain categories. How we, as a retailer, can compare ourselves against our competitors and benchmark ourselves from the standpoint of their regular prices.

Looking ahead, we are in a process where we will also be exploring price management at the promotional level — which is like entering another world of additional advantages within price management. I think that is a summary of the things we see that have made us faster, and we know very clearly that had we maintained what we had before in a manual way, our high growth would have been impacted by slower decisions or even by the efficiency in terms of

human resources — what we have today versus what we had in the past to perform that same type of analysis.

Willem: Clearly you have led the way in AI implementation in the Dominican Republic. My question is — do you know what the competition is doing in that regard? Are you the only ones who have made this major leap, or do you know if other retailers have also started down that path?

Herbert: Based on the information I'm aware of, I can tell you that all retailers in general are looking for ways to be more efficient in their pricing and cost management — because the tool gives you the benefit of also being able to sit down with suppliers and discuss costs. So the answer is yes — we know that competitors are looking to find the tools or the ways to do it, and they are now in this race, which is a long-distance marathon race. And we can say that Grupo Ramos started first.

Yes, I can say we started first — but that doesn't mean we can sit back and be comfortable. On the contrary, as I said, today we already have regular price management implemented, but the next steps are implementing promotional pricing and clearance pricing, which represent incremental benefits and a different kind of profitability that we will also be exploring. So for us it's very important — and I think for any strategy — that it's not static. And when you choose a partner, one of the key recommendations would be: make sure you are choosing someone for today, for the day after tomorrow, and for the future — someone who can grow with you in the technology and tools you need, not just for today's or yesterday's needs, but for what's coming in 5, 6, or 10 years. That is very important.

Willem: I really liked your marathon analogy. It probably feels quite like one.

JJ, a question for you. Turning to the current challenges of retail in Latin America — many retailers have recently had to deal with cost fluctuations. As we've discussed, this is even more relevant now given inflationary pressures from global conflict and everything else. Could you briefly explain how AI-based pricing helps retailers manage this specific challenge? I'm sure there are many professionals out there, like Jennifer and Herbert, who have to manage this issue and must be very concerned about it.

JJ: Absolutely, absolutely. Well, cost volatility is one of the greatest challenges today, especially — I would say — in Latin America.

Traditionally, retailers reacted manually and often too late, which generated margin losses or a negative impact on pricing accuracy. AI completely changes that approach.

First, it allows you to quickly simulate scenarios. If a product's cost goes up, you can see the impact on margin, volume, and competitiveness before making a price change decision. That transforms pricing from something reactive into something proactive — which is very powerful.

Second, I'd say it helps differentiate where to pass on costs and where not to. As Herbert and Jennifer have mentioned — being strategic — not all products should be adjusted the same way. AI identifies which ones are sensitive for the customer and which have greater elasticity, allowing you to protect price perception while still recovering the margin that is being eroded by these cost changes.

Third, I'd say it accelerates execution. Instead of long, manual review cycles, you can update prices in a much more agile, consistent, and mass manner — because the system ensures that the rules are functioning correctly and that there are no discrepancies in the prices being executed. So in summary, I would say AI doesn't eliminate volatility, but it does give the retailer control and precision to navigate it strategically.

Willem: I think the point-of-sale perspective is also important here. We've published several articles at Americas Retail where, for example, we see that major retailers are moving toward digital price tags — which allow for much faster price changes. I imagine that's somewhere in the marathon that Jennifer and Herbert are running — probably one of the final miles ahead of them. But yes, it's very interesting, and as you've laid it out, there is still a lot of ground to cover. And that's just how it goes with technology — it constantly advances.

We are approaching the end of this webinar, and I'd like to give each of you the opportunity to answer one question. I'll ask Jennifer first, then Herbert, and then JJ.

The question is: for the other retailers in today's audience who are considering a similar process to the one Grupo Ramos has followed — what is the single most important piece of advice you could give them? Jennifer?

Jennifer: Yes, of course. As the person who has managed this and lived this experience, if I had to make a recommendation to those thinking about implementing an intelligent pricing tool, I would highlight four key aspects. **First: have a clear business strategy — understand what your strategy is. Second: data quality — make sure you have accurate data. Third: connect with your teams — understand which areas will be impacted and which processes will be affected. This is not just a technology tool implementation — it implies a comprehensive transformation in the organization and in how you do business, in decision-making, and in aligning pricing while taking care of your customers.** And fourth — well, I'd focus on those four fundamental points.

Willem: Perfect, very useful, Jennifer. Thank you. Herbert, what would you say?

Herbert: I agree with the points Jennifer mentioned. My main recommendation would be: **don't see this as a technology project. Some people might be a bit surprised by that, but while technology is certainly involved — both the external platform and your internal systems — this is a transformation of how the pricing area of the business is managed.** Don't look at it only as a technology project. Why do I say that? Because this is not just one tool. As Jennifer mentioned, it will involve technology, it will involve your current processes and how you make them more agile with this technology, and it will involve your company's pricing culture and how you

manage the speed of information and decision-making so that you can execute it. But coming back to my first piece of advice: don't see it as just a technology project.

It must be very clear that you need a dedicated, cross-functional team — one that includes people from the commercial area, from finance, operations, technology, and marketing. We can have the best strategy and the best pricing decision, but if you don't have a way to show it to the customer, to bring it to execution, much of that effort will fall short. So I'll say it again: see it as how you manage your new pricing strategy, and make sure all of those departments are involved.

One specific example — not necessarily one everyone has to follow — but the person who led the dedicated group for this came from the commercial area, not from technology. And Jennifer, who eventually took on this area, also comes from the commercial side. So if I come back to it: don't see this as something that belongs to IT alone. It requires the understanding and involvement of all levels and a dedicated team.

Willem: A very valid point, Herbert. I think a lot of people today make the mistake of thinking that technology does everything and that the people managing the technology are the ones responsible — when that's not the case. Technology must lead us to structural changes in our business models and, ultimately, to business strategies that allow us to win in the market.

JJ, please, your turn.

JJ: Yes, of course. Thank you. I completely agree with what Herbert said. I'd like to emphasize and add to what he's shared, because it is very important to understand that this is not a technology project — as Herbert said — but a business transformation. And when I think about the implementations Revionics has had and where we've seen the most success, I believe it has been in the level of sponsorship and governance within the retailer. A sponsorship that flows top-down, that spans different areas and different teams — commercial, pricing, operations, leadership, marketing, and so on. And with that comes understanding what you're trying to achieve and how you're going to measure success.

That leads me to a second point I'd also like to make: start with clear and achievable objectives. Jennifer alluded to this in one of her comments when she said that the Revionics rollout was sequential — not a big-bang approach where all categories go live at the same time — but rather identifying which categories allow you to maximize impact and achieve these goals — both financial and image-related — starting there, measuring consistently and quantifiably, and then sharing those results internally to drive change management and adoption of a technology tool that will help enable that growth — the Vision 2030 growth Herbert mentioned.

And finally, I think it's also very important to have a strong collaboration with your partner — the vendor. The best implementations we've had have not been transactional relationships but true partnerships. And when there is transparency, continuous feedback, strategic alignment, and commitment on both sides, the results accelerate significantly.

Willem: I think the answer to this last question I asked will be of great interest to those who are thinking about entering this world. We've received many questions, and unfortunately time doesn't allow us to answer all of them — but I did take one. The rest I'll pass along, but I took one and I think you're the right person to answer it, JJ. The question is: what other industry or market trends will have a significant impact on pricing in the near future? It's a question from Rodrigo González.

JJ: That's a very good question, because I'd say we are at a moment where several trends are converging and will, I believe, redefine how retailers think about pricing. I'll mention a few — there are many — but I'd say the first is price transparency. Today's consumers compare prices in seconds, both online and in-store, and that is forcing retailers to be much more precise and strategic, especially on key products that define value perception.

Another trend — a second one, I'd say — is the growth we're seeing in private label. More and more retailers are investing in their own brands, and that opens a tremendous opportunity to differentiate on price and margin. But at the same time, I think it also requires a much more sophisticated strategy to position those brands correctly against national brands. And in fact, our tool has mechanisms that help create those differentiations — between private label and national brands, or even between good, better, and best — different product quality tiers.

I'd also say the third thing I'd like to mention is automation and generative AI, which is very much in vogue today — not just for optimizing prices, but for accelerating decision-making. I think we're moving toward a model where teams are no longer just analyzing reports, as Jennifer mentioned, but are now more strategic and interacting with systems that recommend actions in real time.

And finally, I'd say cost volatility is no longer a one-off occurrence as people used to think. I believe it's become a new norm, and the retailers that have the ability to adapt quickly will have a clear competitive advantage. So in summary, pricing is moving away from being an operational function and becoming a core strategic capability of the business.

Willem: JJ, thank you very much. Jennifer, Herbert, JJ — I'd like to thank you all for your time. This webinar has truly been very engaging for those of us in retail. I think discussing artificial intelligence across the various contexts where it can be leveraged is very useful, and it will be useful for our audience as well.

Thank you all for your time. And to our audience, I'd like to thank you for participating in this webinar. I hope you found it as interesting as I did. And I have two pieces of news for you. The first is that if you'd like to revisit the webinar, you'll be able to do so — it will be available on demand. For those who were interested but couldn't connect live, or for colleagues you'd like to share it with, you'll also be able to take advantage of the on-demand option. And finally, for those who'd like to send in questions, the email address where you can send your questions for Jennifer, Herbert, and JJ to answer is revionics@aptos.com. I repeat: revionics@aptos.com.

With that, thank you very much, and I hope to see everyone at a future event. Thank you so much. Goodbye!