



## LAUREATE PROFILE

### **Pay-Less Markets, Inc. (Est. 1950)**

Founded in 1950 as J&G Thrift Market, Pay-Less Markets, Inc. has been the island's trusted supermarket, providing top-quality products and services for island residents and. Laureate began its *kårera*—the CHamoru word for “journey”—with a vision to provide the best customer value every day. Since its inception, Pay-Less has provided a broad range of products across departments such as Produce, Meat, Seafood, General Grocery, Frozen & Chilled, Health & Beauty, General Merchandise, and Liquor. In 1955, Laureate was rebranded as Pay-Less Supermarkets. In 1985, Calvo Enterprises acquired the business from Jones & Guerrero Company, Inc. and expanded under the current name, Pay-Less Markets, Inc. In 2010, PMC Investments, Inc. became the parent company of Pay-Less Markets, Inc.

Over the decades, Laureate has consistently demonstrated a forward-thinking approach to retail. In addition to acquiring competitors such as Safeway in Micronesia Mall and Ada Seiyu Mart's stores in Dededo and Sinajana, the company has led multiple major renovations to enhance customer experience. The company continued to grow and evolve through retail expansions, renovations, innovative business ventures, and strengthening partnerships with local businesses and farmers while staying true to the company's vision. Recent improvements, such as the 2023 redesign of the Micronesia Mall location, expanded floor space, and introduced modern amenities like the Marketplace food court and a walk-in beer cave. These investments reflect the brand's commitment to innovation while maintaining the warmth and hospitality of Guam's *Håfa Adai* spirit.

Internally, Laureate places strong emphasis on employee development and satisfaction. With a team of over 800 employees, the company fosters a positive and engaged workplace culture through leadership training, health and wellness programs, and recognition initiatives like the *Inafa'maolek* Awards. Employees are equipped with CPR training, safety education, and customer service workshops, all aimed at fostering excellence and ensuring safety for both staff and customers. Financially, Laureate has experienced consistent growth. Between 2019 and 2024, they achieved a 41.1% increase in revenue and a 57.7% increase in average basket size. With over 420,000 transactions processed each month and 136,000 members enrolled in its *Måolek* Rewards program, they have demonstrated strong operational performance and customer loyalty.

Beyond traditional retail, Laureate has launched several trailblazing services. Its SuperDrug pharmacies provide essential healthcare products and medications across the island, while the Health Smart program offers customers natural, organic, and dietitian-approved foods. The company further modernized its operations by launching online shopping with curbside pickup in 2020 and, later, delivery services in 2024 through Uno-Go. Laureate has not only innovated but has also done so responsibly. Sustainability efforts such as the Go Green campaign, the Mission Zero Bags initiative, and solar panel installations at multiple store locations reflect the company's environmental consciousness. These initiatives have contributed to significant energy savings and helped lead the island-wide movement to ban single-use plastic bags.

The heartbeat of Pay-Less Markets lies in its deep-rooted commitment to the community. Since launching the Pay-Less Community Foundation (PMCF) in 2006, the Laureate has channeled its success into charitable giving and service. Programs like Small Change, Big Difference, eduKitchen, and the Kick the Fat 5K/10K have raised hundreds of thousands of dollars and supported dozens of nonprofits across the island. In addition, the company spearheads health and nutrition education, youth wellness initiatives, and environmental beautification projects. Notably, the PMCF's Circle of Care cancer support services and the Kamalen Karidat Food Kitchen underscore the organization's profound social impact.

For 75 years, Laureate has remained committed to its mission of delivering fresh, high-quality products while caring for its employees and the broader island community. Through every expansion, innovation, and community outreach, they have proven that business success and social responsibility can go hand in hand. With its roots firmly planted in Guam and its eyes on the future, the company's kårera continues as a shining example of what it means to be a true local champion.