

CASINO : SUCCESSFUL FIRST STEP OF A BOND EXCHANGE OFFER

Casino launched today a two-step bond exchange offer.

Casino successfully issued a 5-year €550m bond. This bond will carry a coupon of 1.865%, the lowest coupon ever for the Group. It has been more than 4 times oversubscribed by a diversified international investor base.

Along with this transaction, Casino has also launched today a tender offer on its bonds maturing in November 2018, August 2019 and March 2020. The offer results will be released on June 7th 2017.

Proceeds from the bond issuance will finance the bond buyback and will further strengthen the Group's liquidity.

This exchange offer smoothes the Group's bond redemptions and extends the average maturity of Casino's bond debt.

Casino is rated BB+ stable by Standard & Poor's and Fitch Ratings.

Bank of America Merrill Lynch, BNP Paribas, Citigroup, Crédit Agricole Corporate and Investment Bank, Deutsche Bank, Mitsubishi UFJ Securities International, NatWest Markets et UBS Investment Bank act as joint bookrunners.

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