

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and, with effect from such date, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2002/92/EC (“**IMD**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

FINAL TERMS

Final Terms dated 29 January 2018



**Casino, Guichard-Perrachon
Casino Finance**

Euro 9,000,000,000

Euro Medium Term Note Programme
for the issue of Notes

Due from one month from the date of original issue

SERIES NO: 34

TRANCHE NO: 2

**Issue of Euro 200,000,000 1.865 per cent. Notes due June 2022
to be assimilated (*assimilées*) and form a single series with the existing
Euro 550,000,000 1.865 per cent. Notes due June 2022 issued on 13 June 2017**

By: Casino, Guichard-Perrachon (the “Issuer”)

Global Coordinators and Joint-Bookrunners

**NATIXIS
SOCIÉTÉ GÉNÉRALE CORPORATE & INVESTMENT BANKING**

Joint-Bookrunners

**HSBC
J.P. MORGAN
SANTANDER GLOBAL CORPORATE BANKING**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) which are the 2017 EMTN Conditions set out in the Base Prospectus dated 13 January 2017 and incorporated by reference in the Base Prospectus dated 17 January 2018. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Directive 2003/71/EC of 4 November 2003, as amended (the “**Prospectus Directive**”) and must be read in conjunction with the Base Prospectus dated 17 January 2018 which constitutes a prospectus for the purposes of the Prospectus Directive, save in respect of the Conditions which are the 2017 EMTN Conditions. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the 2017 EMTN Conditions and the Base Prospectus dated 17 January 2018. The Base Prospectus is available for viewing at the office of the Fiscal Agent or each of the Paying Agents and on the websites of (a) the Luxembourg Stock Exchange (www.bourse.lu) and (b) the Issuer (<http://www.groupe-casino.fr/fr/Obligations.html>) and copies may be obtained from Casino, Guichard-Perrachon, 1, Cours Antoine Guichard, 42000 Saint-Etienne, France.

1. (i) Series Number: 34
(ii) Tranche Number: 2
(iii) Date on which the Notes become fungible: The Notes will be assimilated (*assimilées*) and form a single series with the existing Euro 550,000,000 1.865 per cent. Notes due June 2022 issued by the Issuer on 13 June 2017 (the “**Existing Notes**”) as from the date of assimilation which is expected to be on or about forty (40) calendar days after the Issue Date (the “**Assimilation Date**”).
2. Specified Currency or Currencies: Euro (“**EUR**”)
3. Aggregate Nominal Amount:
 - (i) Series: EUR 750,000,000
 - (ii) Tranche: EUR 200,000,000
4. Issue Price: 101.57 per cent. of the Aggregate Nominal Amount of the Tranche plus 1.18542 per cent. corresponding to accrued interest from (and including) 13 June 2017 to (but excluding) the Issue Date.
5. Specified Denomination: EUR 100,000
6. (i) Issue Date: 31 January 2018
(ii) Interest Commencement Date: 13 June 2017
7. Maturity Date: 13 June 2022
8. Interest Basis: 1.865 per cent. Fixed Rate
9. Change of Interest Basis: Not Applicable
10. Put/Call Options: Make-Whole Redemption by the Issuer
Issuer Residual Maturity Call Option
Change of Control Put Option
(further particulars specified below)
11. Dates of the corporate Decision of the *Conseil d’administration* of Casino, Guichard-

authorisations for issuance of Notes obtained: Perrachon dated 15 December 2017 and of the *Président Directeur Général* dated 24 January 2018

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 12. Fixed Rate Note Provisions | Applicable |
| (i) Rate of Interest: | 1.865 per cent. per annum payable annually in arrear on each Interest Payment Date |
| (ii) Interest Payment Dates: | 13 June in each year |
| (iii) Fixed Coupon Amount: | EUR 1,865 per Specified Denomination |
| (iv) Broken Amount: | Not Applicable |
| (v) Adjustment of Interest Rate: | Not Applicable |
| (vi) Margin Adjustment: | Not Applicable |
| (vii) Day Count Fraction: | Actual/Actual - ICMA |
| (viii) Determination Dates: | 13 June in each year |
| 13. Floating Rate Note Provisions | Not Applicable |
| 14. Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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|--|--|
| 15. Call Option
(Condition 6(b)(i)) | Not Applicable |
| 16. Make-Whole Redemption
(Condition 6(b)(ii)) | Applicable |
| (i) Notice period: | As per Conditions |
| (ii) Parties to be notified (if other than set out in Condition 6(b)(ii)): | Not Applicable |
| (iii) Make Whole Redemption Rate: | The Make-Whole Redemption Rate is the average of the four quotations given by the Reference Dealers of the mid-market annual yield to maturity of the 0 per cent Bundesobligationen of the Bundesrepublik Deutschland due 8 April 2022 with ISIN DE0001141752 (the “ Bund ”), on the fourth Business Day preceding the optional redemption date. “ Reference Dealers ” means each of the four banks selected by the Calculation Agent which are primary European government security dealers, and their respective successors, or market makers in pricing corporate bond issues. If the Bund is no longer outstanding, a similar bund will be chosen by the Calculation Agent at 11.00 a.m. (Central European time (CET)) on the third Business Day preceding the optional redemption date, quoted in writing by the Calculation Agent to the Issuer. The optional redemption date will be published by the Issuer in accordance with Condition 14. |
| (iv) Make Whole Redemption Margin: | 0.35 per cent. per annum |
| (v) If redeemable in part: | |
| (a) Minimum Redemption | EUR 5,000 per Note of EUR 100,000 Specified Denomination |

Amount to be redeemed:	
(b) Maximum Redemption Amount to be redeemed:	EUR 100,000 per Note of EUR 100,000 Specified Denomination
17. Residual Maturity Call Option (Condition 6(b)(iv))	Applicable
(i) Call Option Date:	13 March 2022
(ii) Notice Period:	As per Conditions
18. Put Option (Condition 6(c))	Not Applicable
19. Repurchase Event (Condition 6(f)(ii))	Not Applicable
20. Change of Control Put Option (Condition 6(i))	Applicable
21. Final Redemption Amount of each Note	EUR 100,000 per Specified Denomination
22. Early Redemption Amount	
(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(e)), for illegality (Condition 6(h)) or on event of default (Condition 9) or other early redemption:	EUR 100,000 per Specified Denomination
(ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(e)):	Yes
(iii) Unmatured Coupons to become void upon early redemption (Materialised Notes only) (Condition 7(f)):	Not Applicable
GENERAL PROVISIONS APPLICABLE TO THE NOTES	
23. Form of Notes:	Bearer Dematerialised Notes
(i) Registration Agent:	Not Applicable
(ii) Temporary Global Certificate:	Not Applicable
(iii) Applicable TEFRA exemption:	Not Applicable
24. Exclusion of the possibility to request identification of a Noteholder as provided by Condition 1(a):	Not Applicable
25. Financial Centre:	Not Applicable

26. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): Not Applicable
27. Redenomination, renominatisation and reconventioning provisions: Not Applicable
28. Purchase in accordance with applicable French laws and regulations: Applicable
29. Consolidation provisions: Not Applicable
30. Masse: Contractual *Masse* shall apply
The initial Representative shall be:
MASSQUOTE S.A.S.U.
RCS 529 065 880 Nanterre
7bis rue de Neuilly
F-92110 Clichy
France
Mailing address:
33, rue Anna Jacquin
92100 Boulogne Billancourt
France
Represented by its Chairman

The Representative will be entitled to a remuneration of EUR 500 (VAT excluded) per year, payable on each Interest Payment Date with the first payment at the Issue Date.

Signed on behalf of the Issuer:

Duly represented by:

PART B – OTHER INFORMATION

1 ADMISSION TO TRADING

Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from 31 January 2018.

2 RATINGS

Ratings: The Notes to be issued have been rated:

S&P: BB+
Moody's: Ba1

Each of S&P and Moody's is established in the European Union, is registered under Regulation (EC) No 1060/2009 as amended (the "**CRA Regulation**") and is included in the list of credit rating agencies registered in accordance with the CRA Regulation published on the European Securities and Markets Authority's website (www.esma.europa.eu/page/List-registered-and-certified-CRAs).

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as disclosed in "Subscription and Sale" so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4 THIRD PARTY INFORMATION AND STATEMENT BY EXPERTS AND DECLARATIONS OF ANY INTEREST

Not Applicable

5 TOTAL EXPENSES

Estimated total expenses relating to the admission to trading: EUR 600

6 YIELD

Indication of yield: 1.490 per cent. per annum of the Aggregate Nominal Amount of the Tranche

7 REASONS FOR THE OFFER

Reasons for the offer: General corporate purposes

8 OPERATIONAL INFORMATION

ISIN: FR0013313111 until the Assimilation Date and thereafter
FR0013260379

Common Code: 176196114 until the Assimilation Date and thereafter
162617559

Depositories:

(i) Euroclear France to act
as Central Depository: Yes

(ii) Common Depository for
Euroclear and
Clearstream : No

Any clearing system(s) other than Euroclear and Clearstream and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional
Paying Agent(s) (if any): Not Applicable

9 DISTRIBUTION

(i) Method of distribution: Syndicated

(ii) If syndicated:

(A) names of Dealers: Banco Santander, S.A.
HSBC Bank plc
J.P. Morgan Securities plc
Natixis
Société Générale

(B) Stabilising Manager(s) (if any): Not Applicable

(iii) If non-syndicated, name and address of any relevant Dealer: Not Applicable

(iv) U.S. Selling Restrictions (Categories of potential investors to which the Notes are offered): Reg. S Compliance Category 2; TEFRA not applicable

(v) Prohibition of Sales to EEA Retail Investors: Applicable