

FINAL TERMS

Final Terms dated 7 June 2017



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: 1

Issue of Euro 550,000,000 1.865 per cent. Notes due June 2022

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

Global Coordinators and Joint-Bookrunners

**BNP PARIBAS
CITIGROUP
CRÉDIT AGRICOLE CIB**

Joint-Bookrunners

**BofA MERRILL LYNCH
DEUTSCHE BANK
MUFG
NATWEST MARKETS
UBS INVESTMENT BANK**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 13 January 2017 and the supplements to the Base Prospectus dated 10 March 2017, 25 April 2017 and 26 April 2017 which together constitute a prospectus for the purposes of Directive 2003/71/EC of 4 November 2003, as amended (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as supplemented. The Base Prospectus and the supplements to the Base Prospectus are 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: 1
2. Specified Currency or Currencies: Euro (“**EUR**”)
3. Aggregate Nominal Amount:
 - (i) Series: EUR 550,000,000
 - (ii) Tranche: EUR 550,000,000
4. Issue Price: 100 per cent. of the Aggregate Nominal Amount
5. Specified Denomination: EUR 100,000
6. (i) Issue Date: 13 June 2017
(ii) Interest Commencement Date: Issue Date
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 authorisations for issuance of Notes obtained: Decision of the *Conseil d’administration* of Casino, Guichard-Perrachon dated 15 December 2016 and of the *Président Directeur Général* dated 6 June 2017

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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	
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 Amount to be redeemed:	EUR 5,000 per Note of EUR 100,000 Specified Denomination
(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. Consolidation provisions:	Not Applicable
29. Masse:	Contractual <i>Masse</i> 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 13 June 2017.

2 RATINGS

Ratings: The Notes to be issued are expected to be rated:

S&P: BB+
Fitch: BB+

Each of S&P and Fitch 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 3,600

6 YIELD

Indication of yield: 1.865 per cent. per annum

7 REASONS FOR THE OFFER

Reasons for the offer: Fund the purchase of the existing notes pursuant to the tender offer as defined in, and as further described in the tender offer memorandum dated 30 May 2017, and general corporate purposes

8 OPERATIONAL INFORMATION

ISIN: FR0013260379

Common Code: 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, Luxembourg 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: BNP Paribas
Citigroup Global Markets Limited
Crédit Agricole Corporate & Investment Bank
Deutsche Bank AG, London Branch
Merrill Lynch International
MUFG Securities EMEA plc
The Royal Bank of Scotland plc (trading as NatWest Markets)
UBS Limited

(B) Stabilising Manager(s) (if any): BNP Paribas

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

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