



Final Terms dated 4 December 2014

**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: 33

TRANCHE NO: 1

Issue of Euro 650,000,000 2.330 per cent. Notes due 7 February 2025

By: Casino, Guichard-Perrachon (the "Issuer")

Global Coordinators and Joint Bookrunners

**BOFA MERRILL LYNCH
NATIXIS**

Joint Bookrunners

**CM-CIC
CREDIT SUISSE
DEUTSCHE BANK
SOCIÉTÉ GÉNÉRALE CORPORATE & INVESTMENT BANKING**

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 1 December 2014 which constitutes 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. 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. 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, esplanade de France, 42000 Saint-Etienne, France.

1	(i) Series Number:	33
	(ii) Tranche Number:	1
2	Specified Currency or Currencies:	Euro (“ EUR ”)
3	Aggregate Nominal Amount:	
	(i) Series:	EUR 650,000,000
	(ii) Tranche:	EUR 650,000,000
4	Issue Price:	100 per cent. of the Aggregate Nominal Amount
5	Specified Denomination:	EUR 100,000
6	(i) Issue Date:	8 December 2014
	(ii) Interest Commencement Date:	Issue Date
7	Maturity Date:	7 February 2025
8	Interest Basis:	2.330 per cent. Fixed Rate
9	Change of Interest Basis:	Not Applicable
10	Put/Call Options:	Issuer Call Make-Whole Redemption Change of Control Put (further particulars specified below)
11	Dates of the corporate authorisations for issuance of Notes obtained:	Decision of the <i>Conseil d’administration</i> of the Issuer dated 17 February 2014 and decision of the <i>Président Directeur Général</i> dated 2 December 2014.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

12	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	2.330 per cent. per annum payable annually in arrear on each Interest Payment Date.

(ii) Interest Payment Dates:	7 February in each year commencing on 7 February 2015 and ending on the Maturity Date. There will be a short first coupon in respect of the first Interest Period, from, and including, the Interest Commencement Date to, but excluding, the first Interest Payment Date.
(iii) Fixed Coupon Amount:	EUR 2,330 per Specified Denomination subject to the provisions of paragraph (iv) "Broken Amount" below.
(iv) Broken Amount:	EUR 389.40 per Specified Denomination in respect of the period commencing on, and including the Interest Commencement Date to, but excluding the first Interest Payment Date.
(v) Adjustment of Interest Rate:	Applicable
(vi) Margin Adjustment:	Applicable 1.25 per cent. per annum
(vii) Day Count Fraction:	Actual/Actual – ICMA
(viii) Determination Dates:	7 February 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))	Applicable
(i) Optional Redemption Date:	At any time on or after 7 November 2024 (three months prior to the Maturity Date)
(ii) Optional Redemption Amount of each Note:	EUR 100,000 per Specified Denomination
(iii) If redeemable in part:	Not Applicable
(a) Minimum Redemption Amount to be redeemed:	Not Applicable
(b) Maximum Redemption Amount to be redeemed:	Not Applicable
(iv) Notice period:	As per Condition 6(b)(i)
16 Make-Whole Redemption (Condition 6(b)(ii))	Applicable
(i) Notice period:	As per Condition 6(b)(ii)
(ii) Parties to be notified (if other than set out in Condition 6(b)(ii)):	Not Applicable
(iii) Make Whole Redemption Margin:	0.25 per cent. per annum
(iv) 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 1 per cent. Bundesobligationen of the Bundesrepublik Deutschland due August 2024 with ISIN DE0001102366 (the “**Bund**”), on the fourth Business Day preceding the optional redemption date. “**Reference Dealers**” means each of the four banks selected by the Deutsche Bank AG, London Branch 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 Deutsche Bank AG, London Branch 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.

17	Put Option (Condition 6(c))	Not Applicable
18	Change of Control Put Option (Condition 6(i))	Applicable
19	Final Redemption Amount of each Note	EUR 100,000 per Specified Denomination
20	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

21	Form of Notes:	Bearer Dematerialised Notes
	(i) Registration Agent:	Not Applicable
	(ii) Temporary Global Certificate:	Not Applicable
	(iii) Applicable TEFRA exemption:	Not Applicable
22	Exclusion of the possibility to request identification of a Noteholder as provided by Condition 1(a)	Not Applicable
23	Financial Centre:	Not Applicable

- 24 Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): Not Applicable
- 25 Redenomination, renominatisation and reconventioning provisions: Not Applicable
- 26 Consolidation provisions: Not Applicable
- 27 Masse: Contractual *Masse* shall apply
Name and address of the Representative:
MASSQUOTE S.A.S.U.
RCS 529 065 880 Nanterre
7bis rue de Neuilly
F-92110 Clichy
Mailing address :
33, rue Anna Jacquin
92100 Boulogne Billancourt
France
Represented by its Chairman
Name and address of the alternate Representative:
Gilbert Labachotte
8 Boulevard Jourdan
75014 Paris
France
- The Representative will receive a remuneration of EUR 450 (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 LISTING AND ADMISSION TO TRADING

- (i) Listing: Official list of the Luxembourg Stock Exchange
- (ii) 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 8 December 2014.

2 RATINGS

- Ratings: The Notes to be issued are expected to be rated:
S&P: BBB-
Fitch: BBB-
- 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 7,240

6 YIELD

Indication of yield: 2.330 per cent. per annum

7 HISTORIC INTEREST RATES

Not Applicable

8 OPERATIONAL INFORMATION

ISIN:	FR0012369122
Common Code:	115058681
Depositaries:	
(i) Euroclear France to act as Central Depositary:	Yes
(ii) Common Depositary for Euroclear and Clearstream, Luxembourg:	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:	CM-CIC Securities Credit Suisse Securities (Europe) Limited Deutsche Bank AG, London Branch Merrill Lynch International Natixis Société Générale
(B) Stabilising Manager(s) (if any):	Natixis
(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