



24 September 2018

Press release of Casino Group

Casino has been contacted by Carrefour over the last few days with a view to a possible combination.

A meeting of Casino's board of directors was accordingly held yesterday, September 23, 2018.

The board unanimously reiterated its entire confidence in Casino's strategy for value creation based on its unique market positioning.

Casino thus intends to take all necessary action to defend the group's corporate interest, and its structural integrity, a key factor for the success of its strategy.

The board of directors also acknowledged the barriers, in France and in Brazil, to a combination with Carrefour, especially in terms of competition and employment. The board unanimously decided to reject Carrefour's approach.

It also observed that Carrefour's approach occurs at a time when the market for Casino's securities has been subjected to coordinated downward speculative manipulations of an unprecedented scale over the course of the past several months.

CASINO GROUP

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