



**January 19, 2019**

## **Signing of purchase pledges for the sale of 6 Géant hypermarkets to Leclerc members**

Casino Group today announced that it has signed agreements to sell 6 hypermarkets in France to Groupement E. Leclerc for a combined consideration of €100.5 million.

The hypermarkets are located outside the Paris region in the towns of Castelnaudary (11), Saint Grégoire (35), Dole (39), Cholet (49), Anglet (64) and Castres (81). Members of Leclerc expressed an interest in them when the Casino Group announced its intention to dispose of a certain number of structurally loss-making stores (hypermarkets, supermarkets and Leader Price).

The agreements provide for the continuation of the employment contracts of the stores' staff, in accordance with the law.

The stores are among the least performing in the network. They represented combined net sales of around €150 million in 2018 and a total trading loss of around €8 million.

Reducing these losses will contribute to the Group's growth objective in trading profit in the France Retail segment.

The disposals are expected to be carried out in the first half of 2019, subject to prior consultation with the employee representative bodies, which were held on Friday 18 January, and the fulfillment of the usual conditions precedent.

The Casino Group has specified that the hypermarket disposals do not form part of the non-strategic asset disposal plan announced on 11 June 2018. In parallel to reducing its exposure to loss-making stores, the Géant banner will continue to act on its strategic priorities by focusing its development on digital synergies (roll-out of the Casino Max app and Cdiscount corners) while broadening its organic product offering, thereby sustaining a process already under way in 2018, which enjoyed a solid sales performance (same-store net sales growth of 1.9%).

## CASINO GROUP

### **ANALYST AND INVESTOR CONTACTS:**

Régine GAGGIOLI - rgaggioli@groupe-casino.fr - +33 (0)1 53 65 64 17

Or

+33 (0)1 53 65 24 17 - IR\_Casino@groupe-casino.fr

### **PRESS CONTACTS:**

Casino Group – Direction of Communication

Stéphanie ABADIE - sabadie@groupe-casino.fr - +33 (0)6 26 27 37 05

Or

+33(0)1 53 65 24 78 - directiondelacomunication@groupe-casino.fr

Agence IMAGE 7

Karine ALLOUIS - kallouis@image7.fr

Grégoire LUCAS - gregoire.lucas@image7.fr

- 33(0)1 53 70 74 84 –

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