

The Casino Group takes note of Standard & Poor's decision and remains focused on its strategic and financial objectives for 2019-2021

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The Casino Group takes note of Standard & Poor's decision to downgrade its financial rating from BB negative outlook to BB- negative outlook.

This change in rating has no impact on the availability or cost of the Group's financial resources.

As at 31 December 2018, Casino had €5.0 billion liquidity in France, composed of a gross cash position of €2.1 billion and confirmed credit lines of €2.9 billion with an average maturity of 2.4 years.

The Group, focused on the dynamic achievement of its strategic and financial objectives announced for 2019-2021, has recently increased its asset disposal plan target by €1 billion to at least €2.5 billion by the first quarter of 2020. It also plans to generate, beyond and above this disposal plan, free cash-flow in France of €500 million per year, enabling it to cover its dividends and financial expenses.

As a reminder, Casino has been rated Ba3 negative outlook by Moody's since April 2, 2019.

ANALYST AND INVESTOR CONTACTS

Régine Gaggioli – +33 (0)1 53 65 64 17

rgaggioli@groupe-casino.fr

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 - +33(0)1 53 70 74 84 - kallouis@image7.fr

Grégoire LUCAS - gregoire.lucas@image7.fr

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