

## Communication from Casino following announcement from Rallye : Q&A

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Friday, May 24<sup>th</sup>

Dear all,

Following the announcement made by Rallye on May 23<sup>rd</sup>, 2019 of the launch of a safeguard procedure, we have received a number of questions from investors and we would like to take the opportunity of this call to answer them.

There will be no Q&A session afterwards.

### **What is a safeguard procedure?**

A safeguard procedure, which can last up to 18 months, aims at protecting companies which are not in default. It aims at giving time for the company to reschedule its debt in a sustainable way. Until a safeguard plan is agreed, this procedure freezes payment of all outstanding debts at the time of the procedure launch and protects against any actions from creditors (including enforcement of any security rights).

### **What are the impacts on Casino?**

#### **1. Any impacts on Casino operations?**

- This procedure relates only to Casino reference shareholder
- Given the absence of any operational ties with Rallye, Casino keeps on running its operations as usual

#### **2. Any impacts on Casino strategy?**

- Casino group is not part of this procedure
- As a consequence, Casino is focused on operating its business and on executing its strategic plan in line with its previous market communications

#### **3. Any impacts on Casino bank and bond debt?**

- No, this procedure does not relate to Casino debt

#### **4. Does such procedure trigger a default on the Casino group debt?**

- The procedure has no impact on the availability or the cost of the Group's existing financial resources

#### **5. Has Rallye lost its control over Casino?**

- Rallye has not lost its control over Casino

**Thanks for your attention, the script of this call will be posted on our website. We are happy to answer additional questions you may have through our Investor Relations department.**

**David Lubek, Group CFO**

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