

## Refinancing plan: Casino Group has completed the transaction strengthening its liquidity and financial structure

Paris, 21 November 2019,

Yesterday, Casino Group completed its refinancing plan announced on 22 October that strengthens its liquidity and financial structure.

The closing of the transactions allows the Group to fully concentrate on reaching its operating, financial and strategic objectives, as well as on executing its asset disposal plan.

This plan included two transactions:

- raising €1.8bn of financing, of which a €1,000m<sup>1</sup> Term Loan B (“TLB”) and a €800m secured high yield bond<sup>2</sup>, both maturing in January 2024,
- extending €2bn of confirmed credit lines in France (« RCF »), maturing in October 2023.

The receipt of the TLB proceeds and the issue of the secured high yield bond yesterday, have enabled the Group to:

- finance the buyback offer on the bonds maturing in 2020, 2021 et 2022 for a total cash amount of €806m,
- repay the drawn credit lines to date for a total amount of €630m, and
- pay the fees and commissions related to the transaction.

The €290m<sup>3</sup> remaining amount has been placed on a segregated account, dedicated to debt repayment.

This transaction has extended the debt maturity<sup>4</sup> to 3.8 years, against 3.3 years before the transaction.

The extension of the confirmed credit lines into the new €2bn RCF brings the amount of the Group's undrawn confirmed credit lines in France to €2.3bn. The average maturity of these lines is now 3.6 years, against 1.6 years before the transaction.

<sup>1</sup> Issued at 1% discount, i.e. €990M received by the Group

<sup>2</sup> Issued by Quatrim, a 100% indirectly-owned subsidiary of Casino, Guichard-Perrachon

<sup>3</sup> Bond and term loan

<sup>4</sup> Including c. €100M to repay the Segisor loan

*This press release constitutes a public disclosure of inside information by the Group under Regulation (EU) 596/2014 (16 April 2014) and Implementing Regulation (EU) No 2016/1055 (10 June 2016).*

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## **ANALYST AND INVESTOR CONTACTS**

Régine GAGGIOLI – +33 (0)1 53 65 64 17  
[rgaggioli@groupe-casino.fr](mailto:rgaggioli@groupe-casino.fr)

or

+33 (0)1 53 65 24 17  
[IR\\_Casino@groupe-casino.fr](mailto:IR_Casino@groupe-casino.fr)

## **PRESS CONTACTS**

### **Casino Group – Direction of Communication**

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

or

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

### **Agence IMAGE 7**

Karine ALLOUIS - +33(0)1 53 70 74 84 - [kallouis@image7.fr](mailto:kallouis@image7.fr)  
Florence LARGER – Tel : +33(0)6 33 13 41 50 - [flarger@image7.fr](mailto:flarger@image7.fr)