

Casino Group completed the sale to ALDI France of 545 Leader Price stores, 2 Casino supermarkets and 3 warehouses

Paris, 30th November 2020,

Casino group has completed the sale to ALDI France of 545 Leader Price stores, 2 Casino supermarkets and 3 warehouses, for an enterprise value of 717 million euros (including an earn-out of up to €35 million).

After taking into account €34 million of net liabilities transferred with the stores, disposal proceeds reach €683 million of which (i) €648 million received today, and (ii) up to €35 million earn-out which will be paid in the event of compliance with certain operational indicators during a transition period.

Furthermore, Casino group may sell additional Leader Price stores in the short term to ALDI, for an amount of up to €11 million.

The agreement includes a transition period, running throughout 2021, during which the Casino group will manage the day-to-day operations until the stores are progressively converted to the ALDI banner.

Casino group remains the owner of the Leader Price brand and will continue to operate it in France and internationally, under certain conditions agreed with ALDI. The Group will keep its profitable wholesale activity for 200 Leader Price franchise stores, and external or internal clients (Franprix, Casino Géant and Casino supermarkets).

This sale follows information and consultation with the employee representative bodies, and the approval of the French Competition Authority which was provided on November 17th, 2020. It brings the total amount of completed non-strategic assets disposals to €2.8 billion since July 2018.

Jean-Charles Naouri, Casino group's Chairman and CEO, said: *"I want to thank all of our employees in stores and warehouses for their work and commitment, and I wish them every success in their future activities within ALDI group. The sale of Leader Price to ALDI a major player in the discount retail segment, is fully in line with the Group's transformation plan which was launched in 2018. Casino group will now fully focus on its most buoyant formats, e-commerce, premium and convenience, and on its new high-growth energy and data businesses."*

Disclaimer

This press release was prepared solely for information purposes, and should not be construed as a solicitation or an offer to buy or sell securities or related financial instruments. Likewise, it does not provide and should not be treated as providing investment advice. It has no connection with the specific investment objectives, financial situation or needs of any receiver. No representation or warranty, either express or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein. It should not be regarded by recipients as a substitute for the exercise of their own judgement. All the opinions expressed herein are subject to change without notice.

ANALYST AND INVESTOR CONTACTS

Lionel BENCHIMOL – +33 (0)1 53 65 64 17
lbenchimol@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
Franck PASQUIER – Tel : +33 (0)1 53 70 74 91 - fpasquier@image7.fr