

Ardian and Casino group have signed an agreement in view of a sale of GreenYellow at an enterprise value of EUR 1.4 billion

Paris, 28th July 2022,

Casino group, Tikehau Capital and Bpifrance have signed today a put option agreement with Ardian, via its Infrastructure activity, in view of a sale of their majority stake in GreenYellow, the energy subsidiary of Casino group, at an enterprise value of EUR 1.4 billion and an equity value of EUR 1.1 billion.

GreenYellow is an expert in decentralised solar photovoltaic production, energy efficiency projects and energy services. Since its creation in 2007, GreenYellow has become a major player in the energy transition in France and abroad. GreenYellow's shareholders would remain associated to the value creation of the company, through, as for Casino Group, a reinvestment of EUR 165 million.

The disposal proceeds, net of the reinvested amount, would amount to EUR 600 million¹ for Casino Group.

The proposed transaction is subject to a consultation process with the relevant employee representative bodies. It is expected to be completed during the fourth quarter of 2022, subject to obtaining of customary regulatory clearances (merger control and foreign investments control).

Jean-Charles Naouri - Chairman and CEO of Casino group - declares:

"This agreement testifies to the success of GreenYellow which, thanks to the ability of its managers to imagine, develop and grow a unique concept, has become a major player in photovoltaic production and energy efficiency in France and abroad. As the energy sector is at the heart of the economic strategy of the States and as the Casino group believes in the future development capabilities of GreenYellow, we have decided to remain involved in the value creation of the company on a long-term basis alongside Ardian Infrastructure, Tikehau Capital and Bpifrance. "

Pursuant to the European Commission's Implementing Regulation (EU) 2016/1055 of 29 June 2016 relating to the technical procedures for the publication and deferral of inside information, this press release was communicated to Casino's authorized distributor on 28 July 2022 at 7h20, Paris time.

¹ Including €30 million paid at closing in an escrow account subject to compliance with certain operational indicators

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