



**Always a stop
ahead**

2022 ACTIVITY REPORT

GROUPE
Casino

CHAPTER 1

Always a step ahead

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ALWAYS A STEP AHEAD

In a world undergoing major change at a constantly accelerating pace, retail players are the first to detect new consumer behaviours and patterns. We have always seen these changes as opportunities to reinvent ourselves; not to follow the trend, but to stay one step ahead to prepare for the retail patterns of tomorrow. Innovating, having a vision and staying a step ahead have always been in our DNA.

A step ahead to be even more agile and efficient in our logistics processes, more creative and more digital, to better serve our customers.

A step ahead in our corporate responsibility, because innovation is essential and we cannot envision growth without addressing human resources, societal and environmental challenges.

Being a step ahead means creating solutions and services that make our customers' lives easier, while taking action to make retail more sustainable.



Jean-Charles Naouri

Chairman and Chief Executive Officer of Casino Group

INTERVIEW

WITH THE CHAIRMAN

**“WE OPENED
OVER TWO
CONVENIENCE
STORES PER DAY,
FOR A TOTAL OF
879 STORES IN
FRANCE IN 2022.”**

**“A UNIQUE MIX
OF CONVENIENCE,
PREMIUM AND
E-COMMERCE”**

**2022 was a particularly dynamic year for Casino Group.
How would you sum up the year?**

In an economic landscape marked by the aftermath of the pandemic, the war in Ukraine and high inflation, our Group has demonstrated its resilience and ability to continually adapt to best meet its customers' needs. We opened nearly a thousand convenience stores in France this year, notably increasing the density of our geographic network with our convenience banners Le Petit Casino, Vival, Spar and Sherpa.

By capitalising on our digital lead, deploying anti-inflation offerings, developing omnichannel sales, transforming our hypermarket offering (for example, with the launch of Casino #Hyper Frais in France and the development of cash & carry in Brazil with Assai) and reinforcing our position as a European leader in e-commerce, we have also proven our agility and ability to adapt to turbulent conditions. As a result, we saw a return to growth in all our stores in the second quarter. Lastly, true to our values and in line with the goal of European energy independence, we proudly continued to innovate in the field of energy savings and recovery thanks to the inroads made by GreenYellow.

How will the debt reduction plan help the Group to continue accelerating its growth?

The €4.5 billion non-strategic asset disposal plan will soon be completed – in fact, we have already sold over €4.1 billion.

Consumer habits are constantly changing. How do you respond to these changes?

Knowing how to anticipate and stay alert to these changes to make sure we are attuned to our customers is one of our greatest strengths. Consumer expectations are now evolving in three directions, with demand for socially responsible, high-quality products emerging alongside the need for simple, rapid service in stores, as well as increased digitalisation integrated into consumer practices (from finding information to online purchasing).

We are responding to these new trends without departing from our convenience offering – which has unparalleled geographic coverage, especially in Île-de-France – or our digital offering featuring our Casino Max and Monopflix apps and subscription solutions. These complementary physical and digital approaches allow us to personalise the customer relationship and support a more sustainable food industry and less carbon-intensive supply chain.

•/••

•/•

On that subject, the year 2022 was particularly shaped by an increased awareness of environmental and social issues. What are the Group's priorities on these challenges?

Our commitment in this area is long-standing. Casino Group has been a pioneer in terms of social and environmental issues for over 20 years. As I underlined just now, the complementary nature of convenience, premium and digital allows us to effectively support healthier food and responsible agri-food distribution channels.

The second goal is the Group's contribution to the ecological transition through the reduction of its environmental footprint. We have been a trailblazer in this area with our subsidiary GreenYellow, which in 15 years has become a leader in the strategic field of low-carbon energy. By selling a majority stake to Ardian in late 2022, we are enabling this unicorn business to grow even further. In terms of greenhouse gas emissions, in 2022 we achieved the 38% reduction target* we had set ourselves for 2030. We are also taking care to eliminate plastic wherever possible, especially in our private-label product packaging.

Thirdly, we are committed to workplace equality and diversity. We are working to achieve gender balance in the Group's management bodies. And last but not least, the Group employs more than 9,000 people with disabilities and we will continue to work to support their inclusion in our teams.

How are you approaching 2023?

The structural factors that characterised the past year have not gone away, particularly geopolitical instability and the related challenges of energy independence and high inflation. To limit the impact on people's budgets in France, we introduced as early as March an anti-inflation price freeze in Casino stores locking in the price of 500 products below €1 for a period of three months. 2023 is set to be a challenging year, and we are approaching it with a fighting spirit and confidence in our teams' dedication. We also plan to build on our recent achievements, complete ongoing transitions and continue to innovate to create new growth drivers. For example, we will be fully rolling out Octopia, Cdiscount's B2B subsidiary, which has the potential to become a major player in Europe. The rise of e-commerce, omnichannel sales and home delivery will also be a priority, for which we can draw on the strength of our nationwide coverage and complementary offerings. We will also continue to expand our convenience network in 2023 with the planned opening of 1,000 Franprix, Monop' and Naturalia stores in urban and suburban areas and also Vival, Spar, Le Petit Casino and Sherpa stores in other regions of France. Since its creation 125 years ago, Casino Group has established itself as a key player in food retail by being the first to prioritise forward-looking formats and by being at the forefront of technological innovations, particularly the emergence of e-commerce and artificial intelligence. Building on its strong history, our Group has the strategic assets and the human and operational excellence to meet the challenges of the coming year, while remaining true to the values that have always been its foundation.

* Scopes 1 and 2 versus 2015.



***“FOR OVER 20 YEARS,
WE HAVE BEEN
A PIONEER IN SOCIAL
AND ENVIRONMENTAL
ISSUES.”***

Jean-Charles Naouri
Chairman and Chief Executive
Officer of Casino Group

125 YEARS, *A FEW KEY DATES*

1901

First private label

In 1901, to meet its customers' needs with ever-greater precision, Casino Group was the first retailer to create a private label by launching Casino-branded products, a brand which has come to represent quality, trust and the defence of purchasing power.

1996-97

Casino acquires Prisunic, Franprix and Leader Price

By focusing early on forward-looking formats such as convenience and premium, the Group extended its sphere of influence and covered a broad spectrum of consumer habits. The year 1996 saw in particular the acquisition of Prisunic and a stake in Monoprix, of which the Group became the sole owner in 2013.

1998

Acquisition of GPA in Brazil and Grupo Éxito in Colombia

The year 1998 marked a major milestone in the Group's international expansion with the signing of key partnerships in Latin America to acquire GPA in Brazil and Grupo Éxito in Colombia.

2000

Acquisition of Cdiscount

Casino Group invested in e-commerce while it was still in its early stages, with the acquisition of Cdiscount. Originally dedicated solely to cultural goods, the online shopping site now offers more than 80 million items and has become the French e-commerce champion.

Since 2018

Accelerating innovation with the Ocado partnership and the creation of the AI & Machine Learning Chair at École Normale Supérieure

Through its pioneering e-commerce strategy and its investment in the development of AI, Casino Group is at the forefront of technological innovation in retail.

2020

Casino Group recognised worldwide for its CSR commitments

A pioneer in social and environmental issues for over 20 years, the Group and its employees demonstrate a day-in, day-out commitment that was singled out in 2020, when the Group was ranked 40th on the **Wall Street Journal's** list of most sustainably managed companies.

2023

The Group celebrates its 125th anniversary

On the eve of its 125th anniversary, Casino Group is pursuing its goal of promoting responsible consumption and offering practical solutions to the major challenges of our time by helping everyone, everywhere in the world, to consume better.

INVESTED AND RESPONSIBLE GOVERNANCE



**JEAN-CHARLES
NAOURI**

CHAIRMAN AND CHIEF
EXECUTIVE OFFICER



**GUILLAUME
APPÉRÉ**

GENERAL SECRETARY AND
EXECUTIVE COMMITTEE
SECRETARY



ESTHER BITTON

GROUP DIRECTOR OF M&A



**MAGALI
DAUBINET-SALEN**

CHIEF OPERATING
OFFICER OF DISTRIBUTION
CASINO FRANCE



HERVÉ DAUDIN

MERCHANDISE
DIRECTOR AND
CHAIRMAN OF ACHATS
MARCHANDISES CASINO



VINCENT DOUMERC

CHIEF EXECUTIVE OFFICER
OF FRANPRIX



MARIE EVEN

CHIEF OPERATING
OFFICER OF CDISCOUNT



**CARLOS MARIO
GIRALDO MORENO**

CHIEF EXECUTIVE OFFICER
OF GRUPO ÉXITO

Casino Group Executive Committee at the date of publication



**EMMANUEL
GRENIER**

EXECUTIVE DIRECTOR,
E-COMMERCE



RAPHAËLE HAUZY

DIRECTOR OF HUMAN
RESOURCES FRANCE



JULIEN LAGUBEAU

CHIEF OPERATING
OFFICER



DAVID LUBEK

CHIEF FINANCIAL OFFICER



MATTHIEU RICHE

DIRECTOR OF CSR
AND ENGAGEMENT



**GUILLAUME
SÉNÉCLAUZE**

CHAIRMAN OF MONOPRIX
AND CHAIRMAN OF
NATURALIA



**STÉPHANIE
ZOLESIO**

CHIEF EXECUTIVE OFFICER
OF CASINO IMMOBILIER

A *BALANCED* *AND COMMITTED* *BOARD OF DIRECTORS*

JEAN-CHARLES NAOURI

Chairman and Chief Executive Officer.

NATHALIE ANDRIEUX

Director of various companies.
Independent Director.

MAUD BAILLY

Chief Executive Officer of Sofitel, Sofitel Legend, MGallery and Emblems (Accor group).
Independent Director.

THIERRY BILLOT

Lead Independent Director of the Bel group.
Lead Independent Director.

JOSSELINE DE CLAUSADE

Representative of Carpinienne de Participations⁽¹⁾.
Adviser to the Chairman of Casino.

BÉATRICE DUMURGIER

Deputy Chief Executive Officer of Believe.
Independent Director.

CHRISTIANE FÉRAL-SCHUHL⁽¹⁾

Lawyer/Partner.
Independent Director.

FRANCK HATTAB

Representative of Foncière Euris⁽¹⁾.
Chief Operating Officer of Euris and Chairman and Chief Executive Officer of Foncière Euris.

DIDIER LÉVÊQUE

Representative of Finatis. Chairman and Chief Executive Officer of Finatis.

ODILE MURACCIOLE

Representative of Euris⁽¹⁾. Legal Counsel on employment matters at Casino Services.

THOMAS PIQUEMAL

Representative of Fimalac⁽¹⁾. Deputy Chief Executive Officer of Fimalac.

ALEXIS RAVALAIS

Representative of Matignon Diderot. Chief Executive Officer of Rallye.

DAVID DE ROTHSCHILD⁽²⁾

Chairman of the Supervisory Board of Rothschild & Co.

FRÉDÉRIC SAINT-GEOURS⁽¹⁾

Former Chairman of the Supervisory Board of SNCF.
Company Director.

KAREEN CEINTRE

Secretary of the Board of Directors.

(1) Re-election subject to shareholder approval at the Annual General Meeting of 10 May 2023.

(2) Term expiring at the end of the Annual General Meeting of 10 May 2023.

DIRECTORS

14

WOMEN

43%

INDEPENDENT DIRECTORS

36%

COMMITTEES CHAIRED BY A WOMAN

2

Robust corporate governance

The Board of Directors stands out for the diversity of its members' backgrounds, skills and experience, which are aligned with the Group's businesses and growth strategy. The membership is also gender balanced and comprises a number of highly engaged independent directors, including the Lead Director (who also chairs the Audit Committee and sits on the Governance and Social Responsibility Committee). He acts as guarantor of the sound governance and independence of the Board. Casino Group is committed to complying with the recommendations of the Afep-Medef Code.

Regular presentations were made to the Board covering business developments and all of the measures deployed by Group Senior Management and the banners to support stakeholders. The Board continued to deploy the strategic priorities set out in the debt reduction and asset disposal plan, in line with the objective of creating value and developing sustainable growth.

A commitment to social responsibility

The Board of Directors sets the Company's business strategy and oversees its implementation, in line with its corporate interests, taking into consideration the social and environmental challenges of its business.

The Audit Committee assists the Board of Directors in defining and monitoring the execution of its strategic orientations. In line with the Group's sustainable growth strategy, the Governance and Social Responsibility Committee assists the Board by examining the Group's ethics, environmental, social and governance commitments and policies, as well as their implementation. The Board also specifically tasked the Committee with protecting Casino's corporate interests and managing potential conflicts of interest in connection with the safeguard proceedings initiated at the level of the Group's parent companies.

Three specialised committees chaired by independent members

- Audit Committee
- Appointments and Compensation Committee
- Governance and Social Responsibility Committee

BOARD MEETINGS

13

ATTENDANCE AT BOARD MEETINGS

94%

SPECIALISED COMMITTEE MEETINGS

24

ATTENDANCE AT COMMITTEE MEETINGS

91.2%

A GLOBAL LEADER IN RETAIL

With historic roots in France and Latin America, Casino Group continues to expand its banners' international footprint, with 389 franchised stores worldwide. At the same time, it is rolling out private-label brands in new markets.



FRANCE

Géant Casino
Casino #Hyper Frais
Casino Supermarchés
Le Petit Casino
Vival
Spar

Sherpa
Monoprix
Naturalia
Franprix
Cdiscount
La Nouvelle Cave

CAMEROON

Bao

FRANCHISED STORES📍

EUROPE: Belgium, Italy, Luxembourg, Switzerland. **OVERSEAS FRENCH TERRITORIES:** French Guiana, Guadeloupe, Martinique, New Caledonia, Reunion, Saint-Martin. **AFRICA:** Burkina Faso, Cameroon, Côte d'Ivoire, Djibouti, Egypt, Gabon, Guinea, Libya, Niger, Republic of Congo, Senegal, Togo, Tunisia. **MIDDLE EAST:** United Arab Emirates, Kuwait, Qatar. **INDIAN OCEAN:** Madagascar.

SUPPLY FLOWS📍

EUROPE: Andorra, Cyprus, Czech Republic, Georgia, Netherlands, Portugal, Romania, Switzerland. **AMERICAS:** Canada, Dominica, Haiti, Saint Lucia, United States, Venezuela. **INDIAN OCEAN:** Madagascar, Mauritius, Saint Vincent and the Grenadines, Seychelles. **AFRICA:** Algeria, Benin, Burundi, Central African Republic, Chad, Democratic Republic of the Congo, Equatorial Guinea, Ghana, Mali, Mauritania, Morocco, Mozambique, Rwanda, São Tomé and Príncipe. **MIDDLE EAST:** Bahrain, Lebanon. **ASIA:** Azerbaijan, Cambodia, China, Georgia, Hong Kong, Japan, Kazakhstan, Malaysia, Philippines, Singapore, Thailand, Vietnam. **OCEANIA:** Australia.

KEY FINANCIAL FIGURES

AT 31 DECEMBER 2022

CONSOLIDATED
NET SALES

€33.6BN

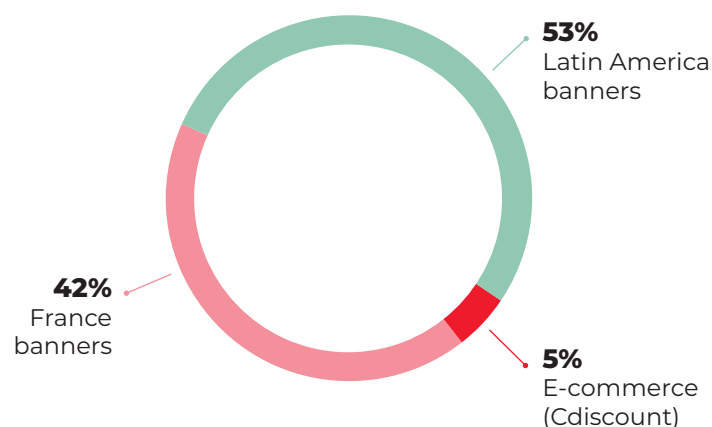
EBITDA

€2.5BN

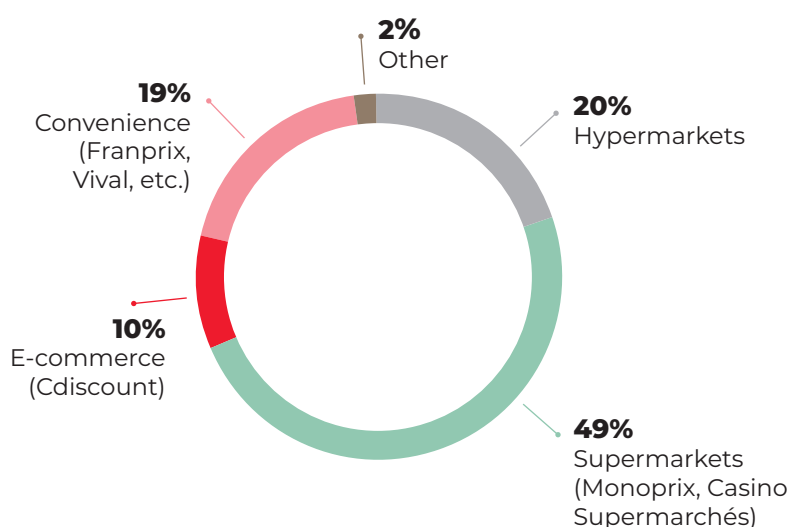
TRADING
PROFIT

€1.1BN

BREAKDOWN OF
CONSOLIDATED NET SALES



BREAKDOWN OF NET SALES
IN FRANCE



STOCK MARKET VALUE OF LISTED COMPANIES

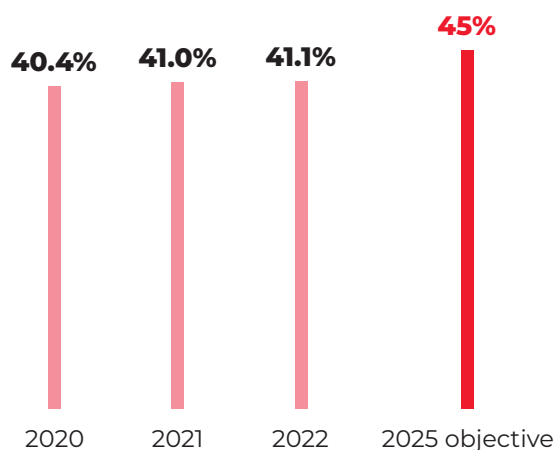
Listed company	Share price at 31 Dec. 2022	Market capitalisation (100%, in € millions)	% direct interest ⁽¹⁾	Casino's share (€ millions)
GPA (Brazil)	BRL 16.52	790	40.9%	324
Assaí (Brazil)	BRL 19.47	4,653	30.5%	1,419
Cnova (France)	EUR 3.09	1,067	64.8%	692
TOTAL				2,435

(1) At 31 December 2022.

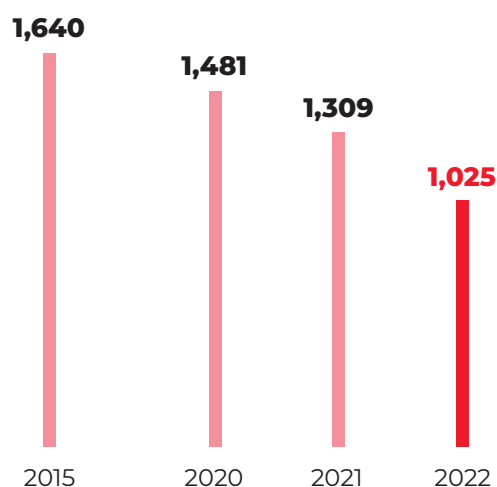
AND KEY *NON-FINANCIAL* FIGURES

AT 31 DECEMBER 2022

PROPORTION OF WOMEN MANAGERS



CHANGE IN GROUP CARBON EMISSIONS⁽¹⁾



(1) Scope 1 and 2 greenhouse gas emissions in France in thousand tonnes of CO₂ equivalent.

EMPLOYEES

208,000

PERMANENT EMPLOYEES

95%

EMPLOYEES WITH A DISABILITY

9,133

STORES

12,389

MEALS DONATED TO FOOD BANKS

61.5M

CARBON FOOTPRINT⁽²⁾ SINCE 2015

-38%

(2) Scopes 1 and 2.

SIGNIFICANT EVENTS OF THE YEAR



GÉANT CASINO BECOMES CASINO #HYPER FRAIS

51 Géant Casino stores have been renamed Casino #Hyper Frais. The hypermarkets' transformation reflects a commitment to offering more fresh products, whose share has risen **from 35% to 50%** of the products offered in the stores. The range of regional products has also been expanded to suit the area in which each store is located and to meet consumers' expectations. However, the fundamentals of the banner remain unchanged: affordable prices and a varied, high-quality offering.

GPA and Grupo Éxito recognised for their environmental and social commitments

GPA, a subsidiary of Casino Group in Brazil, and Grupo Éxito in Colombia have once again been recognised by the Merco Responsabilidad ESG 2022 ranking and Standard & Poor's Sustainability Yearbook for **their commitment to a more responsible, sustainable and social consumption model**. This commitment is demonstrated throughout the Group, up to the highest level.

Conversion of Extra hypermarkets to the cash & carry format in Brazil

In a fundamental strategic shift in Brazil, 47 hypermarkets were converted into cash & carry stores under the Assaí banner. After the success of the spin-off in 2021, Assaí, which currently has 263 stores, is **stepping up its development in a promising format** that is particularly popular among Brazilians.



Le Club Leader Price ventures into the metaverse

Through Le Club Leader Price, Casino Group is pursuing its Web3 ambitions and investing in the metaverse by acquiring plots of virtual land on The SandBox. A real innovation lab for the Group, **Le Club Leader Price offers its customers an online gaming experience** where they can win vouchers and in-store promotions.

CASINO GROUP SELLS A MAJORITY STAKE IN GREENYELLOW

Launched by the Group 15 years ago, GreenYellow is a real success story, having grown to become an expert in photovoltaic power production and energy efficiency projects. Sold for an enterprise value of €1.4 billion, **it now belongs to Ardian**, a French investment fund. This sale will allow GreenYellow to step up its development in new markets.



Supporting purchasing power in France

To support French households' purchasing power in the face of inflation and rising prices, **the Casino Group's banners have introduced numerous anti-inflation initiatives**, including the development of Leader Price corners with products starting at €0.50 at Casino and Franprix, an immediate 10% discount with the Monoprix subscription, 30% off anti-waste discounts at Franprix and partial reimbursement of fuel purchases in vouchers to be redeemed in Casino stores. Already taking action through their "Purchasing Power Pack", the Casino banners have stepped up their efforts to safeguard purchasing power in France by freezing the price of 500 "essential" Casino and Leader Price products at under €1, starting 15 March for a period of three months.

Monoprix opens a store dedicated to household goods and home décor

After 90 years of creating products that serve the everyday life of city dwellers, Monoprix has opened a store exclusively dedicated to household goods and home décor, called "Monoprix Maison". **This new banner offers home essentials, everyday items and home décor products reflecting the latest style trends.** "Monoprix Maison" is already making its mark as a leading brand in the sphere of home goods.



Key partnerships to drive development in e-commerce

The Group is expanding its partnerships with various food e-commerce players, in particular through the extension of the agreement with Ocado, a new partnership with Just Eat, extension of the partnership with Gorillas to include the Frichi platform and establishment of a partnership between GPA and Magalu in Brazil. **The signing of these agreements illustrates the Group's ambition to further develop its omnichannel strategy.**





**“We decided
to join forces
and open several
stores.”**



“AT FRANPRIX, WE MEET GREAT PEOPLE – CUSTOMERS, OF COURSE, BUT OTHER FRANCHISEES AS WELL.”



**Nicolas, 45
and Emmanuel, 44**

“

NICOLAS

I worked in several jobs before opening my first store, but I felt limited because I had few qualifications. That's why I approached several franchises and when I met with Franprix the decision was made. It's a people-focused, agile company and I liked that! We are given a lot of freedom to run our business while being supported and advised on a daily basis. There is a lot of flexibility. Plus, we get to meet other Franprix franchisees! That's how I met Emmanuel, and together we have opened other shops in the Paris region. The adventure just gets better and better!

EMMANUEL

I grew up with Franprix! That's because I spent my childhood in the Franprix my father opened in 1980, where I used to work with him after school. He even took me to the central purchasing unit. After my studies, I explored other sectors but soon came back to work in the store with my father. He knows everyone in the neighbourhood, and so do I! Community spirit is one of the strengths of this network. You have to be a people person, that's essential. I have now opened several shops with Nicolas and my key responsibility is managing the teams. I can count on Franprix's highly effective management tools to help with this. We also receive support to help us identify consumer trends and take care of our customers every day!

”

INVENTING NEW CONVENIENCE CONCEPTS

The events of 2020 and 2021 profoundly changed consumer habits and accelerated the spread of strong trends, including the use of home delivery, awareness of the societal and environmental impact of purchasing behaviours, and the booming popularity of convenience stores. A leader in this format, Casino Group has made convenience a major part of its strategy since it was founded 125 years ago.

With its impressive geographic coverage in urban, suburban and rural areas, and its vast portfolio of banners with strong identities, the Group's convenience formats contribute to the transformation and vibrancy of regions while meeting emerging consumer expectations, both in major urban hubs and in small towns. Nearly 1,000 convenience stores were opened in 2022 by Casino Group's banners, a sustained rate of expansion that will continue in the years to come by combining digital performance, logistical efficiency and proximity to consumers.

Similarly, the development of the Cdiscount marketplace and the rollout of Octopia's solutions for other retailers are successes on which the Group can build to continue to shape the future of retail.

Local, responsible stores

Complementary to online sales, convenience stores are powerful vectors of social cohesion that tend to become places in the community for people to socialise and interact, particularly in rural areas. Attractive, welcoming spaces that open early in the morning until late in the evening, Casino Group's stores and banners offer a wide range of quality products and services to improve the customer experience. These include home delivery thanks to the Group's various partnerships, a fast food offering, and a broad choice of everyday products and services such as key exchange solutions and drop off or collection of Vinted parcels at Franprix. Committed to supporting rural and small town revitalisation, since 2021 Casino banners have been developing "Cultures & Vie" ("life & culture") spaces in their rural convenience stores, giving customers free access to online cultural collections and installing self-service bookshelves.

Rooted in their regions, the Group's banners help promote more responsible consumption among its customers by supporting and developing long-term partnerships with local producers. These short supply chains, which both limit transport distances and promote regional savoir-faire, contribute to local economic development while protecting the planet.

SURGE IN NEW STORE OPENINGS

Over 2

stores opened per day

17 stores opened per week

73 stores opened per month

A total of *879* Group convenience stores opened in 2022



4 QUESTIONS FOR

Vincent Doumerc,

Chief Executive Officer of Franprix

“The year 2022 was particularly positive for the Franprix banner.

How do you see the results?

We have regained strong momentum in our stores, in particular thanks to the return of tourists to Île-de-France. We have also become leaders in quick commerce in Paris, offering home grocery delivery in 30 to 45 minutes. Last but not least, 2022 was shaped by unprecedented expansion, with almost 180 new stores opened during the year, increasing the total from 920 points of sale to 1,098 by the end of 2022.

Will this growth momentum continue in the coming years?

Our goal is to double our network of franchisees by 2026, which corresponds to opening one store every two days over the next four years, primarily in Île-de-France, Lyon and Marseille. This fast-paced expansion, driven both by a new generation of franchisees and by our long-standing franchise partners, confirms the attractiveness and robustness of the Franprix model. This accelerated growth will also allow us to create 800 jobs in the neighbourhoods where these stores will be located.

How do you explain the success of Franprix?

The recent energy, public health and inflationary crises have demonstrated just how robust the Franprix model is, given its ability to seamlessly meet the needs of its customers, whatever the situation. In addition to our Franprix brand, which is synonymous with quality and affordability, we offer our customers a wide range of Leader Price products, low-price promotions



in all our stores and even anti-waste baskets with our partner Phenix. As a responsible retailer, we are developing anti-waste discount corners in certain Franprix stores to combat food waste with products at 30% off to be consumed within three days. Our concept perfectly meets the expectations of city-dwellers today looking for convenience and innovative services that make their daily lives easier. To do so, we have joined forces with new brands such as Monoprix Maison, offering kitchen utensils or stationery for example,

Decathlon through corners at 70 of our stores, and Vinted Go and Amazon Locker to collect goods. Lastly, for several years now, we have made reducing energy consumption a strategic pillar for our stores by taking practical initiatives like introducing LED lighting and closed refrigerated units, which have enabled us to reduce our electricity consumption by more than 18%.

How are you approaching 2023?

2023 will be a year of expansion, bold moves and responsible decisions. Franprix is a dynamic banner with agile, responsive and highly efficient teams. By doubling our network of stores, we will help more and more consumers preserve their purchasing power by doing their shopping more regularly and closer to home.

As pioneers in waterway transport, we deliver more than 800 tonnes of food products daily to supply around 300 stores via the Seine river. Thanks to our barges, we have avoided using the equivalent of 36,000 trucks, which would have travelled more than 4 million kilometres in ten years. We are still the only retailer to have adopted this delivery method. ”

“OUR CONCEPT PERFECTLY MEETS THE EXPECTATIONS OF CITY-DWELLERS TODAY LOOKING FOR *CONVENIENCE AND INNOVATIVE SERVICES THAT MAKE THEIR DAILY LIVES EASIER.*”



**“The store
near our home
helps us
choose our fruit
and vegetables.”**



“LOCAL AND SEASONAL, IT’S ALL GOOD!”



Alice, 24
and Noam, 25

“

Among the rules we have set for our daily life, we have made a point of prioritising the quality of what we eat: no tinned food, no junk food and taking turns to cook healthy meals! So we buy fresh and in season ingredients whenever possible. The store near our home helps us choose our fruit and vegetables by displaying a seasonality chart. We even discover vegetables in season that we would not have thought of cooking. By eating seasonal fruit and veg harvested close to home, we avoid transport, reduce the carbon footprint of our purchases and save money. At our level, every effort is important.

”

PROMOTING “BETTER CONSUMPTION”

Better consumption, better eating and better production are the three priority challenges Casino Group has been working on for over 25 years. Through its CSR commitment, which is supported at the highest level of the company and deployed in each of its banners, Casino Group aims to promote the development of more responsible consumption patterns and to provide concrete solutions to major environmental, human resources and societal challenges. With its customers' health always in mind, the Group looks carefully at the quality and supply of its products so it can offer them healthy, sustainable food. For example, this commitment is reflected in a wide selection of organic products, an extensive range of plant-based protein products and a Nutri-Score label currently displayed on all Casino brand products.

Rethinking existing models

Rethinking consumption involves a radical transformation of existing models. Thanks to a culture of innovation and change that is deeply rooted in its teams, Casino Group has always been a forerunner in this area. As the first retailer to stop selling eggs that come from caged hens, Casino Group created an animal welfare label with leading NGOs such as La Fondation Droit Animal, Éthique et Sciences (LFDA), Compassion in World Farming France (CIWF France) and Œuvre d'Assistance aux Bêtes d'Abattoirs (OABA). This labelling is now used by many players in the sector, and the Group is continually working with its stakeholders to develop the most relevant solutions.

The Group takes action on a daily basis to reduce the impact of its operations on the environment by optimising the energy efficiency of its stores, limiting refrigerant leaks, reducing food waste, using better delivery methods, cutting down on plastic packaging, and promoting plant-based proteins, packaging-free goods, organic products and seasonal fruit and vegetables.

Committed to furthering social progress, Casino Group actively promotes diversity by supporting the employment of young people and people with disabilities, with a Group-wide objective (France and Latin America) for employees with disabilities to make up 4.5% of the workforce by 2025. The Group also works every day to promote gender equality in the workplace.

These commitments make a key contribution to the Group's operational excellence and performance.

COMMITMENTS

-38%*

The targeted reduction in greenhouse gas emissions between 2015 and 2030 has already been achieved

100%

of private-label product packaging to be reusable, recyclable or compostable by 2025

More than 70

controversial substances to be removed from private-label products by the end of 2022

* Scopes 1 and 2.



4 QUESTIONS FOR

Melek Figuet,

CSR and Communications Director
for the Casino Banners



What is the seasonality chart displayed in Casino stores?

We designed the seasonality chart to encourage our customers to opt for seasonal products by providing them with clear and simple information through an educational display. The roll-out of this unprecedented initiative in all Casino stores aims to guide them towards healthier consumption that respects the rhythm of the seasons. With this chart, Casino is making a concrete commitment to the climate and to great taste.

How have customers responded to it?

We carried out an internal survey of our loyalty card holders six months after the launch of the chart to measure its success. Some 80% of them said that they thought it was an "interesting and proactive initiative". Moreover, 60% of those surveyed said they wanted Casino Group to help them consume more responsibly, indicating strong societal expectations concerning these issues, accentuated since the Covid-19 crisis.

In concrete terms, how are Casino Group's banners working to protect the planet?

For over two years, we have structured our CSR commitments



around our CAP (Casino Acting for the Planet) programme, which includes ten commitments in favour of the Climate, Good Eating and Solidarity. Seeing how we're currently doing, providing clear and precise information, reminding people of our objectives and explaining our banners' commitments are all part of both our drive and our duty to inform and support our customers. This approach is intended to be as concrete and practical as possible, which is why each of our priorities is represented by a well-known ambassador. For example, our commitment to the climate was reflected in our "true taste of each season" partnership with Chef Mauro Colagreco in 2022. Together,

we have developed an educational programme aimed at raising public awareness regarding seasonal produce, thereby helping to promote local and regional production. In October 2022, the Casino banners were awarded the "Responsible Banner" label by Le Collectif Génération Responsable. This distinction recognises our commitment and the work of all our employees.

Is it possible to eat better without spending more?

Yes, it is absolutely possible! As a retailer, our role is to help our customers consume better by giving them access in our stores to healthier products that are better for them, for the planet, and for their budget. Our Casino brand is on average 24% cheaper than the national brand, and 60% of its products have a Nutri-Score of A, B or C. With the Casino Max subscription, customers also benefit from a 15% discount on all products in all the fresh produce and market sections of our hypermarkets, every day of the week and without limit.



**"OUR PRIORITY IS TO
INFORM AND SUPPORT
OUR CUSTOMERS
TO PROMOTE MORE
RESPONSIBLE
CONSUMPTION."**



“I can also order online from home or the office, in just a few clicks.”



“MONOPFLIX? MY FAVOURITE SUBSCRIPTION.”



Sofia, 35

“

These days, we all have subscriptions! But the one I use the most is with Monoprix. In fact, it's more than a subscription, it's the key to making my life easier. For €9.15 per month, I get a 10% discount on all my purchases at checkout and free delivery of my groceries, in the time slot of my choosing. And when I don't have time to go to the store, I can order online at Monoprix Plus from home or the office, in just a few clicks. It's practical, simple and efficient!

”

SHAPING THE FUTURE OF RETAIL

For 125 years, Casino Group has been committed to leveraging innovation to better serve its customers. This approach has gained further momentum with exclusive innovations that are now also impacting traditional businesses, particularly in retail. This presents an excellent opportunity for our convenience, premium and e-commerce banners, forward-looking formats that are at the heart of the sector's transformation.

New leadership

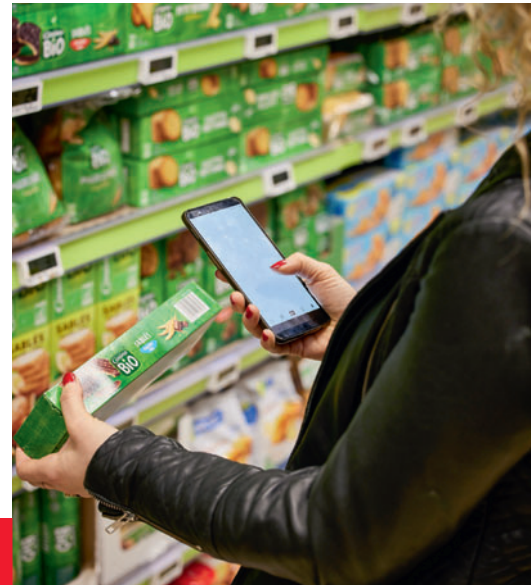
Innovation is primarily focused on uses that offer practical benefits for customers. To this end, the Group has rolled out a wide variety of e-commerce solutions, ranging from home delivery to "quick commerce", meaning delivery within a very short time frame. Monoprix and Franprix have signed exclusive agreements with Gorillas, which acquired Frichti before being bought by Getir.

The digital expertise developed within the Group in recent years enables it to offer a wide range of innovative, diverse and effective services designed to simplify the customer experience. Examples include the Casino Max and Monopflix subscriptions that reward customer loyalty while allowing them to save money and enjoy digitalised customer shopping pathways that offer a fluid and personalised shopping experience. The Group is also capitalising on new sales channels such as WhatsApp with Le Club Leader Price, voice commerce in testing with Monoprix Plus and the Web3 gaming experience with Le Club Leader Price.

Data, managed by RelevanC, is another particularly dynamic area of innovation in which Casino Group has always been a pioneer. Artificial intelligence is also a promising field.

Casino Group is developing AI tools to provide its customers with the best possible experience on its digital platforms, staying one step ahead of their needs and offering them a tailored selection of products. To this end, Casino Group and France's prestigious École Normale Supérieure have created a sponsorship chair dedicated to algorithms and machine learning.

For the Group, digital transformation also means developing high value-added related activities, particularly in B2B. With Octopia and the Cdiscount Ads Retail Solution tools, the Group can now offer Cdiscount's expertise to retailers in France and internationally. This means providing services for data management and developing and operating marketplaces. Similarly, the partnership with Ocado has enabled the Group to market a novel e-commerce solution for groceries. Operated by Monoprix Plus and Casino Plus, it positions Casino Group as a leader in this sector in the cities where it operates, offering an unparalleled customer experience.



2022 KEY FIGURES

370,000

total subscribers to Casino banners, Monoprix and Naturalia

66%

growth in Octopia's B2B revenues

4 QUESTIONS FOR

Valérie Maucotel,

Marketing Director at Monoprix

“ You launched the Monopflix subscription in 2021. What advantages does it offer your customers?”

The first advantage of Monopflix is simple: by subscribing for €9.15 per month for six months or €8.33 per month for one year, our customers systematically receive a 10% discount on all their food, hygiene and cleaning product purchases. On average, this represents savings of almost €40 per month, a valuable gain in the current inflationary environment. In addition, the subscription plan is omnichannel, working both in-store and online.

A year and a half later, how would you describe the launch?

It's a real success! We already have over 65,000 Monopflix subscribers and we are aiming to increase subscription renewals to 75,000. Subscribers make purchases twice as often as our other customers, with higher purchase amounts. Now that we've won over our most regular customers, our next challenge is to develop subscriptions among shoppers with a more distant relationship with the banner.



How important is the omnichannel approach in Monoprix's strategy?

It's one of the pillars of our strategy. By 2025, we aim to double our omnichannel sales. In practical terms, in addition to in-store sales, we plan to develop our various home delivery formats, in particular delivering goods from our stores on foot or by bicycle, to keep the environmental impact to a minimum. Thanks to Monoprix Plus and Ocado's technology, we are able to make next-day home deliveries on

larger orders of over 40 items within a one-hour time slot with an error rate of less than 1%, the lowest on the market. We also offer two-hour delivery with Amazon and in minutes through our partnership with Gorillas and Frichti. Lastly, our products are also available on the UberEats and Deliveroo platforms. In a highly competitive e-commerce market undergoing consolidation, the key is to work with the best partners in each segment.

What are Monoprix's goals for 2023?

This year, we want to develop small formats such as Monop', which meet customers' expectations of practicality and which are the most buoyant format. Our goal is to open 100 new stores in 2023, mainly through franchising. We also plan to strengthen our fundamentals in terms of the in-store customer experience. Our aim is to offer our customers a fresh city shopping experience every day in our stores.



**“MONOPFLIX,
AN OMNICHANNEL
SUBSCRIPTION
THAT WORKS
BOTH ONLINE
AND IN STORE.”**

A multi-format, multi-banner and multi-channel model

OUR STRENGTHS



Banners with strong, differentiated identities, positioned on the market's most buoyant formats



Geographic coverage centred on growing markets



A culture of innovation, digital technology and partnerships



A strong position in food and non-food e-commerce



Development of new growth drivers

OUR 2022 KEY FIGURES

€33.6bn
in net sales

More than 120 years
of history

208,254
employees

No. 2

in e-commerce in France

No. 1

in convenience stores in France

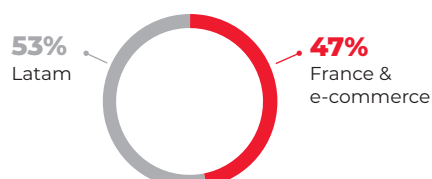
No. 2 No. 1

retailer in Brazil

retailer in Colombia

Rated 74/100
by Moody's ESG (vs. 56/100 in 2016)

Breakdown of consolidated net sales



A selection of products and services adapted to the needs of each customer



STORES

12,389 stores in France and Latin America

Premium

A superior offering, many innovative services and a high-quality shopping experience

Banners:

- France: Monoprix, Naturalia (format dedicated to organic products), Casino Supermarchés
- Latin America: Pão de Açúcar, Carulla, etc.

Monoprix and Casino Supermarchés: 55% of sales in France

Convenience

An offering of everyday basics to meet the expectations of consumers in search of quality, authenticity and service

Banners:

- France: Franprix, Le Petit Casino, Vival, Spar, etc.
- Latin America: Carulla Express, Minuto Pão de Açúcar, etc.

No. 1 network of convenience stores in France, of which 87% operated as franchises

Hypermarkets/ cash & carry

A wide range of quality products at affordable prices, with an emphasis on fresh food

Banners:

- France: Géant Casino/ Casino #Hyper Frais
- Latin America: Assaí, Extra, Éxito, Surtimayorista, etc.

Cash & carry: 75% of sales in Brazil

Increasingly DIGITALISED access to our offering through



- applications (e.g., Casino Max)
- the banners' merchant websites (e.g., www.monoprix.fr) and partners' websites (e.g., Amazon Prime Now)
- in-store services: shop & go, click & collect, drive pick-up solutions, Cdiscount corners, shop-in-shops for specialised brands, etc.
- next-day, express and quick commerce home delivery

NON-FOOD E-COMMERCE



No. 2 in e-commerce in France

€3.5 billion in gross merchandise volume (GMV)

MONETISATION OF ASSETS

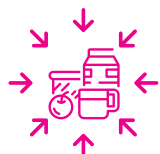
New businesses



Data & data centres: Data business with RelevanC, providing brands and retailers with customer acquisition and retention solutions, based on targeting strategies and impact measurement; data centre business with ScaleMax.

Commercial real estate: development and management of shopping centres (IGC in France and Viva Malls in Colombia).

Operational excellence and improving our CSR performance are central to our business



SUPPLIES

Select quality products at the right price:

- **Buy at the right price**, thanks largely to the development of international purchasing hubs with other retailers
- **Guarantee the safety and food quality** of products
- **Develop responsible purchasing and sustainable partnerships** with producers
- **Monitor and improve** the supply chain



LOGISTICS

Optimise the economic cost and environmental impact of transport and storage:

- **Optimise transport and storage** through automation, robotisation, pooling of warehouses and partnerships with last-mile delivery experts
- **Reduce the environmental footprint of the supply chain** by using alternative modes of transport



SALES AND CUSTOMER EXPERIENCE

Guarantee a range of products and services adapted to consumer requirements:

- **Offer a wide choice of quality products**, drawing on strong private-label brands
- **Anticipate new consumer habits**
- **Promote healthier, more sustainable consumption patterns** by developing organic and responsible sectors
- **Offer a more seamless, enhanced buying experience** by developing innovative concepts
- **Digitalise and enrich the customer experience** with an omni-channel model and personalised digital services
- **Create more delivery options** for customers (clean delivery, especially on foot)

... to create and share value with our stakeholders



HUMAN RESOURCES, SOCIETAL AND ENVIRONMENTAL IMPACT

REVENUE GENERATED

CUSTOMERS AND PARTNERS

€33.6bn in net sales across our banners

€394m in revenue from other activities (property, energy, etc.)

€61m in income on financial investments

Offer more responsible products

- **Nearly 2,600** private-label organic products
- **100%** of Casino and Franprix products display the Nutri-Score
- **Nearly 70** controversial substances removed from private-label products by the end of 2022
- **Roll-out of a responsible product range:** plant-based proteins, packaging-free goods, local products, products that respect animal welfare, etc.

SUPPLIERS

€28bn in purchases of goods and services

Improve the supply chain

- **87%** of plants manufacturing private-label brands in countries at risk are audited
- **More than 1,200** supplier audits
- Local production chains supported: **close to 90%** of the fruit and vegetables sold by Éxito in Colombia are purchased directly from local farmers

EMPLOYEES

€3.6bn in gross wages, payroll taxes and benefits paid

Support employment

- **208,254** employees
- **7,270** work/study trainees
- **95%** of employees on permanent contracts

Advance professional equality

- **41.1%** of management positions held by women

Promote diversity

- **9,133** employees with recognised disabilities

REVENUE DISTRIBUTED

LOCAL COMMUNITIES AND NON-PROFIT ASSOCIATIONS

€120m committed to community outreach (donations and foundations)

Help the most disadvantaged

- **More than 60m** meal equivalents contributed to food bank networks

STATE AND TERRITORY

€139m in taxes paid

Reduce the environmental impact

- **528 kWh** of electricity consumed per sq.m of retail space, i.e., a reduction of **11%** compared with 2015
- **1,025 kt CO₂eq** in Scope 1 and 2 GHG emissions in 2022, i.e., a **38%** reduction compared with 2015

FINANCIAL INSTITUTIONS

€985m in interest paid

Maintain stable governance and shareholding

- Women account for **43%** of the Board of Directors
- **44,992** (compared with **41,762** in 2021) identified individual shareholders hold **26.6%** (**18.77%** in 2021) of the Company's share capital

OUR BUSINESSES, OUR BANNERS



GÉANT CASINO/ CASINO #HYPER FRAIS



Casino #Hyper Frais, formerly "Géant Casino", remains faithful to the fundamentals of the banner: affordable prices and diversified, quality products, all to better serve the customer. The range of fresh produce and regional products has been expanded to meet new consumer expectations. The banner also offers unique access to a range of specialist brands in dedicated corners. Coupled with the power of digital technology and the professionalism of the banner's teams, this wide offering enables Casino #Hyper Frais to offer a unique customer experience.



CASINO SUPERMARCHÉS



At the forefront of superior products and new consumer trends, Casino supermarkets are trusted by customers as leaders in good food. In a covered market atmosphere, from early morning to late evening, the stores offer a selection centred around quality, enjoyment and responsibility, with a special focus on welcoming their customers. Casino supermarkets and their teams cater to the everyday needs of consumers in city centres and holiday areas.



LE PETIT CASINO



Located in the heart of towns and neighbourhoods, Le Petit Casino and Casino Shop are convenience stores with a personal touch and innovative everyday services. Adapted to each region, the banner offers an assortment focused on local producers, scoop-and-weigh services, private-label products and snacks.



VIVAL

The leader in rural convenience, Vival stores have been multi-service sales outlets since 1999, designed as places for locals to meet and socialise. Located in small and medium-sized rural towns, as well as in urban areas, Vival is the No. 1 food franchise in France in terms of number of stores.



Firmly established in France in tourist areas on the coast and in the mountains, Spar convenience stores and supermarkets offer a wide range of national brands, Casino private-label items and local products, as well as an enjoyable and efficient customer journey. Spar stores are now present in 49 countries.



SHERPA

Nature, fresh ingredients, vitality, authenticity and performance: Sherpa embraces the values of the mountain lifestyle through a selection that caters to the expectations of customers passionate about winter sports. Sherpa has become the leading banner at ski resorts, offering a balanced mix of national brands, private-label products and local items.



MONOPRIX



As France's leading city-centre retailer, Monoprix has been serving the everyday needs of city-dwellers for over 90 years by offering high-quality, affordable food and beauty products as well as appealing fashion and home collections. The banner builds trust with its customers through its network of stores, its omnichannel ecosystem – monoprix.fr, Monoprix Plus and Monopflix – and its various home delivery solutions. Attentive to its customers' expectations, Monoprix maintains a one-of-a-kind brand positioning, synonymous with enjoyment, excellence and bold style.



MONOP'



Since 2005, Monop' has offered a wide range of quality products that cater to the new consumer habits of urban professionals. Both personal and connected, the banner develops innovative services, offers extended store hours and places a major focus on takeaway food and fresh produce.



NATURALIA

Naturalia offers city shoppers the freedom to choose alternative consumption practices. A pioneering organic food chain in France, Naturalia's stores stand out for their varied offering of fresh produce, dry goods and cosmetics. The first food retailer to obtain B Corp certification in France, Naturalia promotes biodiversity and local French agriculture.



FRANPRIX



At the heart of neighbourhood life, Franprix stores offer city residents choice, quality products and innovative concepts. The ever-evolving banner continues to reinvent the local neighbourhood shop to meet all its customers' needs for everyday essentials. Present in numerous large urban areas in France, Franprix knows how to build trust among its customers thanks to a carefully chosen food offering and ultra-convenient services designed to make life easier.



LA NOUVELLE CAVE



La Nouvelle Cave offers a wide range of wines, spirits and beers in its soon-to-be three Parisian stores, as well as on its e-commerce site and delivery platforms (Deliveroo, UberEats, Epicery and JustEat) in Île-de-France, Lyon, Lille, Bordeaux, Marseille and Toulouse. Its foray into Web3 with a virtual boutique and NFTs of *grand cru* wines earned it the silver medal for Innovation at the 2022 BFM Business/Fevad awards.



LEADER PRICE

With its 3,500 mainly private-label products, Leader Price discount supermarkets offer quality products at the right price. The banner is pursuing an innovative omnichannel strategy whereby customers can benefit from discounts of up to 15% with the Le Club Leader Price subscription or place orders on WhatsApp and Instagram.



CDISCOUNT

A French champion of technology and e-commerce, Cdiscount makes the best products and services available to as many people as possible, while building a responsible, inclusive and supportive European economy. Through its platform, Cdiscount offers its nearly 9 million customers 80 million products, thanks in particular to the power of its marketplace made up of 14,000 sellers, a third of which are located in France. In supporting the sector's digitalisation, Cdiscount leverages its expertise in the B2B market to create new drivers of growth and profitability through its subsidiaries Octopia, Cdiscount Advertising and C-Logistics.



C-LOGISTICS



The logistics arm of Cdiscount, C-Logistics offers its services to brick-and-mortar and e-commerce retailers to help them develop their online business. C-Logistics ships 25 million parcels every year, providing state-of-the-art delivery in 27 European countries, combining speed, flexibility and environmental friendliness.



OCTOPIA



Octopia has developed a comprehensive, modular marketplace solution to support e-commerce retailers in Europe, Africa and Latin America. Thanks to its scalable technology, its qualified vendors and its logistical expertise, Octopia enables retailers to develop their e-commerce business. The Cdiscount subsidiary generates over 50% of its net sales internationally.



RELEVANC



An expert in retail media, Relevanc provides white-label solutions to retailers, marketplaces and advertisers worldwide. Thanks to sophisticated optimisation based on artificial intelligence, these solutions allow them to speed up the monetisation of their data and of their advertising space.



ASSAÍ



Specialists in cash & carry, Assaí stores are aimed at both small retailers and restaurants, as well as individuals drawn to the low prices and efficiency of the wholesale model. Operating in 24 Brazilian states, the banner offers more than 8,000 products from major brands at discounted prices, ranging from dry goods to fresh produce, beverages, packaging, home and garden, hygiene and cleaning products. Assaí is the only Brazilian cash & carry player on the stock exchange since its listing in March 2021.



**PÃO
DE AÇÚCAR**

Pão de Açúcar is widely reputed in Brazil for its top-quality product selection and is a pioneer in driving responsible consumption in the country. By offering a unique shopping experience to the most discerning customers, the banner satisfies all consumers' expectations.



MINUTO PÃO DE AÇÚCAR

As the convenience format of the upscale benchmark Pão de Açúcar, Minuto stores offer excellent customer service, sustainable consumption options, tailored product ranges and a stylish atmosphere to meet the highest international standards.



COMPRE BEM



Compre Bem is a new supermarket model rolled out in Brazil with a regional focus. Seeking to better meet consumer needs, it combines a comprehensive offering, top-quality local fresh produce and delicatessen services, as well as digitalisation with express home delivery.



MINI EXTRA



The small Mini Extra stores, developed by GPA in major Brazilian cities, offer a range of products and services at highly competitive prices. Widely present in São Paulo and Recife, they effectively meet the needs of urban shoppers looking for convenience and simplicity.



MERCADO EXTRA

Designed as convenience supermarkets, Mercado Extra stores meet the needs of customers on the lookout for simplicity, fresh produce and low prices. Already present in six Brazilian states, the banner is accelerating its development and has introduced a food e-commerce offer in half of its outlets.



ÉXITO

Colombia's long-standing No. 1 retailer Éxito addresses a broad customer base thanks to a dense country-wide network of hypermarkets, supermarkets and convenience stores and a rapidly expanding digital presence. The banner's transformation is embodied by its innovative hypermarket format, Éxito Wow, which offers customers a unique experience that provides the best of omnichannel retail, and an extensive range of products and services catering to all of the population's needs.



CARULLA



The Colombian specialist in quality fresh produce, Carulla premium supermarkets and convenience stores boast an attractive market-style space, quality traditional food sections, gourmet items and a vast selection of local products. The Carulla FreshMarket format goes even further to offer its customers products with strong environmental credentials.



SUPER INTER

A leading retailer in south-west Colombia, Super Inter is a regional banner that owes its success to its competitive offering combining quality food products and recognised expertise in delicatessen services.



SURTIMAX



Surtimax is a popular “soft discount” chain that sells quality products at affordable prices. Traditionally based in major Colombian cities like Bogotá and Medellín, it is successfully developing a new discount store concept under the Donde Max banner.



SURTIMAYORISTA



Surtimayorista offers a comprehensive cash & carry selection in Colombia, in particular fresh produce at affordable prices. Using efficient processes and a logistics system designed to handle large volumes, the company acts as a supply hub for businesses, wholesalers and small retailers.



LIBERTAD

Libertad meets new consumer expectations through its network of hypermarkets in northern Argentina, as well as its convenience stores located in city centres. The banner has also developed the responsible FreshMarket concept that was created in Uruguay, as well as an effective omnichannel strategy aimed at developing e-commerce sales.



DEVOTO



Primarily located in Montevideo and Punta del Este in Uruguay, Devoto's supermarkets and Devoto Express convenience stores offer a quality food and non-food product range focused on feel-good purchases. Through an increasing number of partnerships with start-ups, Devoto has become a pioneer in e-commerce and omnichannel innovation.



DISCO



Designed to meet the needs of city dwellers and holiday makers, Disco supermarkets and hypermarkets in Uruguay offer a wide range of food products. The banner has also developed its FreshMarket stores in Colombia, which focus on fresh produce, snacks and more responsible consumption.



BAO

Bao is a cash & carry banner inspired by the Assaí concept developed in Latin America. Bao has been highly successful in Cameroon with a selection of essential products offered in large quantities or individually and sold at the most competitive prices on the market.

STORE NETWORK

	Number of stores at 31 December			Sales area (in thousands of sq.m)		
	2020	2021	2022	2020	2021	2022
Géant Casino/Casino #Hyper Frais (hypermarkets)	105	95	77	740	692	584
o/w French franchises/affiliates	4	3	3			
o/w International franchises/affiliates	7	7	9			
Casino Supermarchés (supermarkets)	419	429	474	668	720	856
o/w French franchises/affiliates	71	61	63			
o/w International franchises/affiliates	24	26	24			
Monoprix (Monop', Naturalia, etc.)	799	838	858	746	769	796
o/w franchises/affiliates	192	206	255			
o/w Naturalia integrated stores	184	198	181			
o/w Naturalia franchises	32	51	65			
Franprix (Franprix, Marché d'à côté, etc.)	872	942	1,098	347	336	358
o/w franchises	479	614	775			
Convenience (Spar, Vival, Le Petit Casino, etc.)	5,206	5,728	6,313	710	754	802
Other businesses	235	290	287	2	51	57
TOTAL FRANCE	7,636	8,322	9,107	3,215	3,321	3,454
Argentina	25	25	33	106	104	105
Libertad hypermarkets	15	15	14	104	102	92
Libertad (other)	0	0	9	0	0	11
Mini Libertad and Petit Libertad mini-supermarkets	10	10	10	2	2	2
Uruguay	93	94	96	92	92	93
Géant hypermarkets	2	2	2	16	16	16
Disco supermarkets	30	30	30	35	35	35
Môte (Disco textile)	2	2	2	0.4	0.4	0.4
Devoto supermarkets	24	24	26	34	34	34
Devoto Express mini-supermarkets	35	36	36	6	7	7
Brazil	1,057	1,021	998	2,005	1,974	1,956
Extra hypermarkets	103	72	3	638	454	14
Pão de Açúcar supermarkets	182	181	194	234	234	272
Extra and Mercado Extra supermarkets	147	146	154	165	165	187
Compre Bem supermarkets	28	28	29	33	33	39
Assaí (discount)	184	212	263	809	964	1,307
Mini Mercado Extra and Minuto Pão de Açúcar mini-supermarkets	236	240	281	58	59	70
Drugstores	103	68	0	9	9	9
+ Service stations	74	74	74	58	59	59
Colombia	1,983	2,063	2,155	1,010	1,013	1,041
Éxito hypermarkets	92	91	94	485	483	489
Éxito and Carulla supermarkets	153	158	154	204	206	212
Super Inter supermarkets	69	61	60	66	59	57
Surtimax (discount)	1,544	1,632	1,733	205	212	228
o/w Aliados	1,470	1,560	1,663			
Cash & carry	34	36	46	34	35	43
Éxito Express and Carulla Express	91	85	68	16	16	13
TOTAL INTERNATIONAL	3,158	3,203	3,282	3,213	3,183	3,195

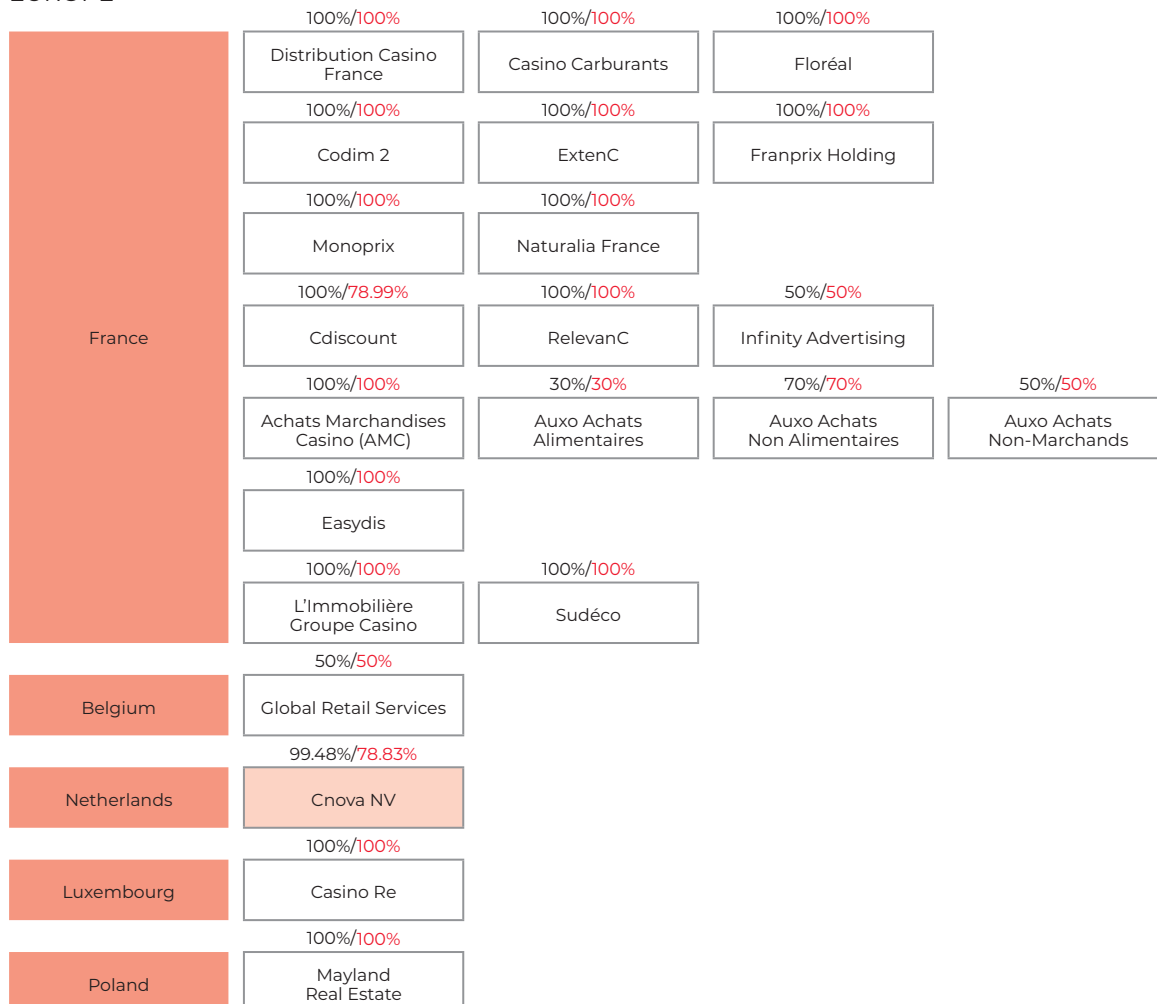
SIMPLIFIED ORGANISATION CHART

AT 31 DECEMBER 2022

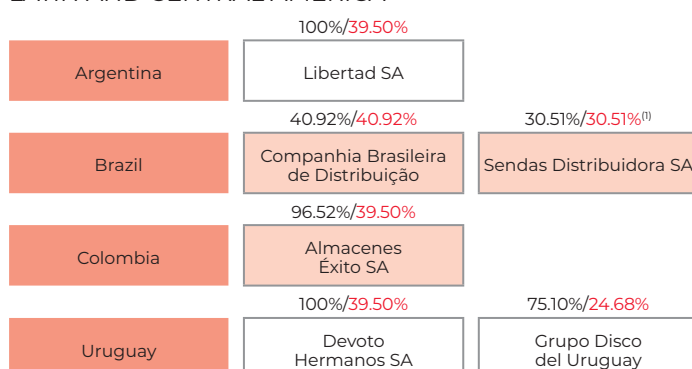
Casino, Guichard-Perrachon

% control/% interest

EUROPE



LATIN AND CENTRAL AMERICA



Listed company

(1) See Chapter 2, section 2.2 "Sale of a stake in Assai", page 57.



GROUPE CASINO

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