

GROUPE
Casino
NOURRIR UN MONDE
DE DIVERSITÉ



CONSORTIUM'S BUSINESS PLAN

OVERVIEW OF THE CONSORTIUM'S STRATEGIC PLAN FOR THE FRENCH PERIMETER

1 Key assumptions

- The **publication** of the Group's **results** and **projections** on **October 26th** and **November 21st** revealed a **significant deterioration** in the **operational performance** of Groupe Casino, primarily driven by its **hypermarkets** and **supermarkets**
- In this context, and following Groupe Casino's **decision to proceed with the disposal** of its **hypermarkets** and **supermarkets**, the Consortium has **revised its business plan for 2024 – 2028** to account for (i) the **new landing forecast for 2023** and (ii) the **exclusive negotiations** announcement with **Intermarché** and **Auchan** for the disposal of the **majority of the hypermarkets** and **supermarkets** portfolio starting in the **second quarter of 2024**

2 Key levers

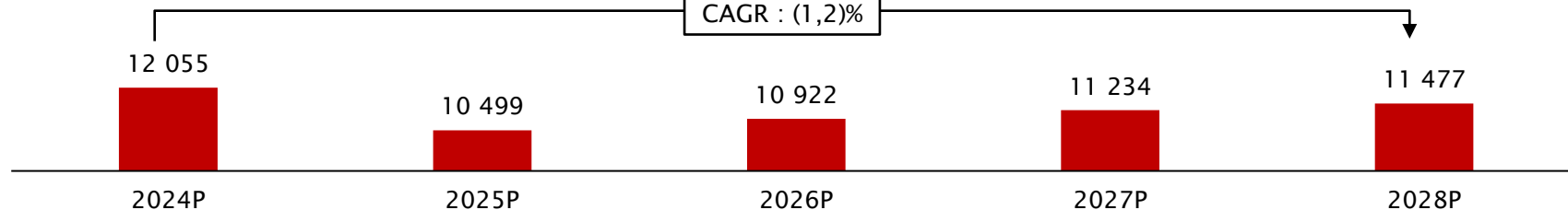
- **Every day low price strategy** by reducing prices in line with best performers in all local markets where the group operates
- **Significant investments in stores** (capex and opex) **to improve the quality of service**
- **Increased marketing expenses**
- **Improve private label assortments** and generate **synergies** across banners by capitalizing on the group's strengths (e.g. Monoprix textile offer)
- **Relaunch expansion** selectively and mostly through franchise and accelerate conversion to franchise of owned stores wherever possible
- Accelerate **Cdiscount** transition to a **marketplace model**

The plan also aims to enhance the efficiency of support functions, particularly through the improvement of purchasing performance and the adaptation of logistics schemes

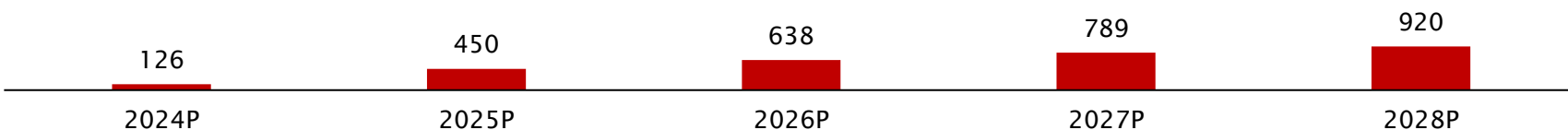
PRESENTATION OF THE CONSORTIUM'S BUSINESS PLAN (2024-2028)

Net sales (in €m)

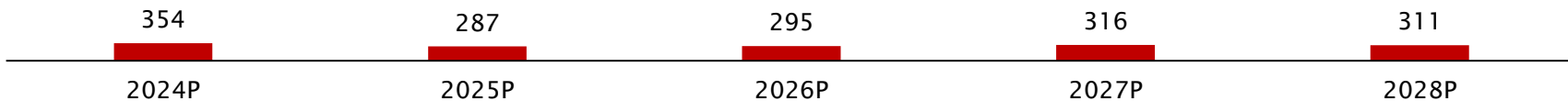
CAGR : (1,2)%



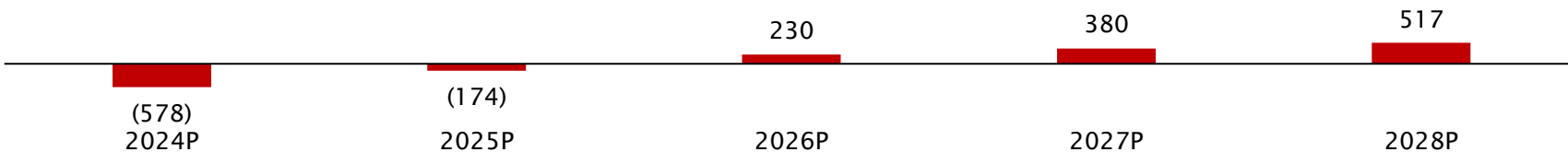
EBITDA (in €m)



Net Capex (in €m)



Operational Free Cash Flows¹ (in €m)



Note

¹ Operational Free Cash Flows after CAPEX, APCO, non cash-items and before change in working capital. These cash flows are calculated on a consolidated scope (including Quatrim) and do not take into account proceeds from disposal