

Group Casino announces that it has reached agreements with Auchan Retail and Groupement Les Mousquetaires for the sale of Casino hypermarkets and supermarkets

Paris, 24 January 2024

At the end of the exclusive negotiations initiated on December 18, 2023¹, concerning the sale by the Group Casino of almost all of its hypermarkets and supermarkets², the Group Casino announces that it has reached agreements with Auchan Retail France* and Groupement Les Mousquetaires**.

These agreements provide for the sale of 288 stores (and the service stations attached to the stores), based on an enterprise value of between 1.3 and 1.35 billion euros. The sales to Auchan and Groupement Les Mousquetaires form an indivisible whole.

The disposals will take place in the 2nd quarter of 2024, after consultation with the relevant employee representative bodies.

The agreements also stipulate that, as part of the transaction, Auchan will maintain activity at the Aix-en-Provence 1 (Bouches-Du-Rhône) warehouse, and that the logistics services contracts for Montélimar Frais (La Drôme), Corbas Gel (Rhône) and Salon-de-Provence Gel (Bouches-Du-Rhône) will be transferred to Groupement Les Mousquetaires, guaranteeing long-term employment at these sites.

Groupement Les Mousquetaires has also asked its partner ID Logistics to examine the possibility of taking over an additional base in the Centre-Est region.

Employee buyout

Groupement Les Mousquetaires and Auchan have undertaken to:

- take over all the employment contracts of employees assigned to the transferred stores and service stations, in accordance with article L. 1224-1 of the French Labour Code, and
- maintain, for employees assigned to the stores, the provisions and benefits resulting from the Casino collective statutes for a period of 15 months from the date of completion of the transfer³.

Other employee commitments

Groupement les Mousquetaires and Auchan Retail France have also undertaken to encourage Group Casino employees to apply for available positions, or to offer them the chance to become store managers.

* a unilateral promise to purchase

** a protocol of intent (to which a draft promise to purchase is appended)

¹ See press release of December 18, 2023.

² Excluding Codim 2, which owns the hypermarkets and supermarkets in Corsica, and including the perimeter of franchised stores subject to their agreement.

³ Barring more favorable benefits applicable to transferred employees and/or negotiation of a substitution agreement under articles L. 2261-14 et seq. of the French Labor Code.

An HR monitoring committee will be set up with Groupement Les Mousquetaires and Auchan as soon as the first store disposals are implemented. The commissioners responsible for implementing the plan, who will be appointed as part of the accelerated safeguard plan, will also be involved.

Next steps

The operation will also be subject to obtaining:

- all the usual authorizations required for the transfer of stores or service stations, and
- the necessary merger control authorizations from the relevant competition authorities, or the decisions of the relevant competition authorities granting a waiver of the suspensive effect of the merger control procedure.

The agreements provide for the transfer of stores (and the service stations attached to them) in three successive waves: on 30 April 2024, 31 May 2024 and 1 July 2024.

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 for release on 24 January 2024 at 14:00 CET.

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