

Paris, 24 April 2024

The New Casino embarks on its transformation plan

- **An organisation aligned with Casino Group's new scope***
 - Pooling of support services between brands
 - Re-internalisation of skills
 - Plan to strengthen purchasing partnerships with Intermarché and extend such partnerships to Auchan
- **An employment protection plan that is balanced among the various sites**
 - More than 1,000 jobs retained at the Saint-Étienne head office
 - Between 1,293 and 3,267 job losses expected
 - A proposed system for comprehensive, responsible and personalised employee support
 - A €1.2 billion investment project to modernize stores by 2028

Following the publication of full-year results marked by a particularly high net loss and, in a difficult market environment, Casino Guichard-Perrachon ("Casino") is today embarking on a transformation plan aimed at aligning its organisation with the Group's new scope, now refocused on convenience store networks, and implementing a system for sharing know-how between banners and improving overall efficiency. This plan will secure the Group's long-term future and make it gradually more agile so that it can ultimately return to growth and become France's leading convenience store retailer.

The works councils of the relevant Group companies were convened on 24 April to attend a meeting scheduled for 6 May 2024, during which this transformation plan will be presented to them, and an information and consultation procedure initiated prior to the implementation of an employment protection plan. At the same time, negotiations on the content of the employment protection plan will begin with the representative trade unions of these companies.

The employment protection plan is part of a wider transformation plan that has become essential to securing the Group's long-term future and its recovery.

Its implementation would entail a maximum of between 1,293 and 3,267 job losses.

* Scope of the Group refocused on Monoprix, Franprix, Naturalia, Casino Proximities, Cdiscount as well as the Casino Hypermarkets and Casino Supermarkets stores not affected by a sale agreement to date.

The final impact in terms of job losses will depend on the Group's ability to find buyers for the hypermarkets, supermarkets and logistics platforms that are scheduled for total or partial closure.

A two-pronged transformation plan

Given its financial situation and the refocusing of its strategy on convenience stores, it is imperative that the Group adjust the size of its support service functions at its various head offices, as well as within its logistics network.

The Group also wants to pool a number of functions where staff are not in direct contact with in-store customers, while strengthening the identity of each of its brands. This would result in a more integrated organisation, with cross-functional support services pooled to share know-how between banners and improve overall efficiency. In the future, brands could work better together, innovate and adopt each other's best practices.

A balanced reorganisation plan for the various sites and banners

The new organisation plan for head office activities has been designed to ensure a balance among the Group's various sites and banners, guided by the principle of preserving as many jobs as possible at Saint-Étienne, to which Casino Group's new management is strongly committed. The reorganisation plan provides for 1,293 net job losses within the Group's head office functions (of which 554 at Saint-Étienne), including the creation or pooling of more than 200 positions at Saint-Étienne, some of which is linked to the re-internalisation of certain activities. As a result, the Group's Saint-Étienne head office would retain 1,010 jobs out of the current 1,564.

If no buyers can be found, the plan also provides for the closure of hypermarkets, supermarkets and certain logistics platforms, i.e., a maximum of 1,974 jobs losses.

The search for a buyer for these various sites will actively continue during the information-consultation process with employee representatives, with the aim of reducing the total number of job losses in the relevant stores and warehouses to the extent possible.

The operational functions would remain specific to each brand, as they represent their core business and specific characteristics. The New Casino stores, now refocused on convenience, and the Cdiscount teams will not be affected by the transformation project, nor will work-study students or trainees.

A comprehensive, responsible and personalised support system

In addition to providing support systems and information at each of the relevant sites, the Group will set up a support system so that each employee concerned can find a practical solution suited to his or her situation, whether internal or external.

The Group will offer a voluntary redundancy scheme for employees who are affected by the employment protection plan and who have a career plan, in order to limit the number of forced redundancies as much as possible.

The transformation plan will be conducted in cooperation with the employee representatives, in a spirit of collaboration and interaction, as part of a positive social dialogue process. Casino believes in its future, its robust brands, the complementarity of its banners, and their positioning based on service and convenience.

A forward-looking transformation plan

The Group is therefore proposing a new organisation consistent with its new scope, refocused on convenience stores and the realities of the market. Once this organisation is in place, the Group will be better positioned to meet changing consumer expectations and reinvest in its sales outlets and their future growth (layout, private labels, local products, price image, etc.).

The Group's long-term goal is to restore the quality of the customer experience in its stores and become France's leading convenience store retailer, thanks to its franchisees and integrated teams.

More powerful purchasing partnerships

Purchasing partnerships will be strengthened with Intermarché and extended to Auchan. Casino will then be part of a set of powerful alliances representing a market share of almost 30% and covering a broad spectrum of major suppliers (food, non-food, national brands, private labels) for a period of ten years. This partnership will be operational from next autumn for the 2024/2025 purchasing round. The plan will enable Casino Group to improve its competitiveness in purchasing, despite its reduced size. As these partnerships only involve major suppliers, Casino Group will remain agile in order to develop a differentiated, innovative offering.

- See the joint press release published today by Intermarché, Auchan and Casino Group ([link](#))

Modernising stores

There are also plans to invest €1.2 billion in store modernisation by 2028.

Philippe Palazzi, Chief Executive Officer of Casino Group, said: *“After the Group's financial restructuring and its refocusing on convenience brands, this transformation plan represents a key step towards setting Casino on a new growth trajectory. We are going to invest significantly in our sales outlets by 2028 in order to modernize and make them people-focused. We aim to achieve this transformation by offering responsible, personalised support to all our employees.”*

Calendar:

Publication of Q1 2024 revenue on 24 April after market close

General meeting on 11 June 2024

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. Recipients should not consider it as a substitute for the exercise of their own judgement. All the opinions expressed herein are subject to change without notice.

ANALYSTS AND INVESTORS CONTACTS

Christopher WELTON - cwelton.exterieur@groupe-casino.fr - Tel: +33 (0)1 53 65 64 17

or

IR_Casino@groupe-casino.fr - Tel: +33 (0)1 53 65 24 17

PRESS CONTACTS

Groupe Casino Communications

Christophe PIEDNOEL - cpiednoel@groupe-casino.fr - Tel: +33 (0)6 15 19 17 55

Stéphanie ABADIE - sabadie@groupe-casino.fr - Tel: +33 (0)6 26 27 37 05

or

directiondelacomunication@groupe-casino.fr - Tel: + 33(0)1 53 65 24 78