

## Casino launches reverse share split

Paris, 24 April 2024

Casino, Guichard-Perrachon ("**Casino**") announces today (i) the implementation of the reverse share split of its share capital through the exchange of one hundred (100) existing shares for one (1) new share and (ii) the reduction in share capital by reducing the nominal value of shares decided by the Board of Directors of Casino on 24 April 2024, in accordance with the twelfth and thirteenth resolutions approved by the shareholders meeting as a class of parties affected by Casino's accelerated safeguard plan approved by the Paris Commercial Court on 26 February 2024, on 11 January 2024 (the "**Shareholders' Meeting**").

These technical adjustments are purely arithmetical and have no impact on the value of Casino shares held by each shareholder.

The reverse share split will have no impact on the terms of participation in the Annual General Meeting of shareholders to be held on 11 June 2024, the effective date of the reverse share split occurring after 11 June 2024.

### Terms and conditions of the reverse share split

- **Start date of the reverse share split:** the reverse share split will start, at the earliest, at the end of a period of fifteen (15) days from the date of publication of the reverse share split notice, to be published by the Company in the *Bulletin des Annonces Légales Obligatoires* (BALO) on 29 April 2024, i.e. on 14 May 2024
- **Basis for consolidation:** exchange of one hundred (100) existing shares with a nominal value of one euro cent (€0.01) for one (1) new share with a nominal value of one euro (€1) and current dividend rights.
- **Number of existing shares subject to the reverse share split:** thirty-seven billion three hundred and four million eighty thousand seven hundred and thirty-five (37,304,080,735) shares, each with a nominal value of one euro cent (€0.01), corresponding to the total number of shares comprising the Company's share capital (subject to the exercise of any share warrants issued by the Company).
- **Number of new shares to be issued on consolidation:** three hundred and seventy-three million, forty thousand, eight hundred and seven (373,040,807) shares, each with a nominal value of one euro (€1.00) (subject to the exercise of warrants issued by the Company)<sup>1</sup>.

The final number of new shares resulting from the reverse share split will be recorded by the Board of Directors or by the Chief Executive Officer at the end of the reverse share split<sup>2</sup>.

- **Consolidation period:** from 14 May 2024 (included) to 13 June 2024 (included).
- **Securities forming an allotment:** the conversion of existing shares into new shares will be carried out automatically.
- **Fractional shares:** shareholders who do not hold a number of existing shares corresponding to a whole number of new shares must personally purchase or sell fractional shares in order to obtain a multiple of one hundred (100) until 13 June 2024 (included). After this deadline, shareholders who have not been able to obtain a number of shares in multiples of one hundred (100) will be

<sup>1</sup> The number of shares resulting from the reverse share split may be adjusted in the event that holders of securities giving access to the capital exercise them outside the period of suspension of their right to exercise. The definitive number of shares resulting from the reverse share split will be recorded by the Board of Directors or by the Chief Executive Officer at the end of the reverse share split.

<sup>2</sup> The number of shares resulting from the reverse share split may be adjusted in the event that holders of securities giving access to the capital exercise their rights outside the period of suspension of their exercise rights. The final number of shares resulting from the reverse share split will be recorded by the Board of Directors or by the Chief Executive Officer of the Company at the end of the reverse share split.

compensated by their financial intermediary in accordance with Articles L. 228-6-1 and R. 228-12 of the French Commercial Code and market practice.

Non-consolidated shares will be delisted at the end of the consolidation period.

- **Centralization:** all transactions relating to the reverse share split will take place at Uptevia, 90-110, Esplanade du Général de Gaulle - 92931 Paris La Défense Cedex, appointed as centralizing agent for the reverse share split. In accordance with Articles L. 228-6-1 and R. 228-12 of the French Commercial Code, any new shares that cannot be allotted individually and that correspond to fractional rights will be sold on the stock market by the account holders, and the proceeds of the sale will be allocated in proportion to the fractional rights of the holders of these rights.

The old shares subject to the reverse share will be admitted to trading on the regulated market of Euronext Paris under ISIN code FR0000125585, until 13 June 2024, the last day of trading. The new shares resulting from the reverse share split will be admitted to trading on the Euronext regulated market in Paris from 14 June 2024, the first day of trading, and will be assigned the following ISIN code: FR001400OKR3.

- **Suspension of the rights of holders of securities giving access to the capital:** as part of the implementation of this reverse share split, the Company has, in accordance with Articles L. 225-149-1 and R. 225-133 of the French Commercial Code, informed the holders of each class of share warrants of the temporary suspension of the right to exercise the share warrants from 6 May 2024 (included) until 17 June 2024 (included).
- **Adjustment of the exercise parity of warrants and free share allotment rights:** following the reverse share split, the exercise parity of warrants issued by the Company on 27 March 2024 and free share allotment rights under the Company's current free share allotment plans will be adjusted to take account of the reverse share split, in accordance with the terms and conditions applicable to each of the concerned instruments.
- **Voting rights:** the new shares will immediately carry double voting rights, provided they are held in registered form, if at the date of the reverse share split each of the old shares from which they are issued carried double voting rights. In the event of a reverse share split of existing shares that have been registered since different dates, the period used to assess the double voting rights of the new shares will be deemed to begin on the most recent date on which the existing shares were registered.

A notice of the reverse share split will be published in the *Bulletin des Annonces Légales Obligatoires* (BALO) on 29 April 2024.

### **Terms and conditions of reduction in share capital motivated by losses by reducing the nominal value of Casino shares**

At its meeting of 24 April 2024, Casino's Board of Directors decided to implement the capital reduction in accordance with the terms of the authorization granted to it by Shareholders' Meeting.

The nominal value of each Company share will be reduced from one euro (€1.00) to one euro cent (€0.01), representing a reduction of ninety-nine euro cents per share. The amount of this capital reduction will be allocated to a special reserve account entitled "*Special reserve arising from the Capital Reduction n°2 decided on January 11, 2024*" and may only be used to offset losses incurred by the Company.

After the capital reduction, the nominal value of the new shares will be identical to the par value of the existing shares (before the reverse share split).

The reduction in nominal value is a purely technical operation, with no impact on the market value of Casino shares or on the number of shares outstanding.

Until 26 April 2024, existing Casino shares (FR0000125585) will remain eligible for the *Service de Règlement Différé* (SRD) and may therefore continue to be subject to deferred settlement.

As from 26 April 2024, they will no longer be eligible for the SRD and will have to be settled in cash until their last trading day, *i.e.* 13 June 2024.

### Timetable of transactions involving Casino share capital

<b>25 April 2024</b>	Publication by Euronext of the notice announcing that the shares issued by Casino will no longer be eligible for the Deferred Settlement Service (SRD) with effect from 27 April 2024 (inclusive)
<b>29 April 2024</b>	Publication of the reverse share split notice in the <i>Bulletin des Annonces Légales Obligatoires</i> (BALO), also announcing the period of suspension of the exercise of securities giving access to the share capital in the BALO
<b>6 May 2024</b>	Opening of the period of suspension of the exercise of securities giving access to the share capital
<b>10 May 2024</b>	Publication by Euronext of the notice announcing the launch of the reverse split of the shares issued by Casino
<b>14 May 2024</b>	Launching of the reverse share split
<b>From 14 May to 13 June 2024</b>	Exchange period (30 days)
<b>13 June 2024</b>	Last day of trading of non-consolidated shares (old shares)
<b>14 June 2024</b>	<ul style="list-style-type: none"> <li>- Effective date of the reverse share split</li> <li>- Delisting of old shares</li> <li>- Listing of new shares under new ISIN code (consolidated shares)</li> <li>- Effective date of reduction in share capital by reducing the nominal value of Casino shares</li> </ul>
<b>17 June 2024</b>	<b>Record date</b>
<b>18 June 2024</b>	Closing of the period of suspension of the exercise of securities giving access to the share capital: Resumption of the right to exercise securities giving access to the share capital
<b>18 June 2024</b>	Delivery of new shares
<b>From 18 June to 18 July 2024</b>	Period of sale of new shares that could not be allocated individually and corresponding to fractional rights (30 market practice days). Indemnification of the concerned shareholders for their share of the proceeds from the sale of fractional shares.

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