

Paris, 30 September 2024

Casino Group continues its transformation

On 24 April 2024, Casino Group launched a transformation plan to align its organisation with its new scope, centred on convenience retailing.

- **Agreements have been signed with the trade unions in the 7 Group host companies concerned by the employment protection plan, and have been validated by the authorities. Most of the entities concerned have initiated employment protection plans, including voluntary redundancy and in-placement schemes.**
- **The new strategy, designed to put Casino Group back on the road to profitability and secure its long-term future through improved synergies between brands, will be presented in November.**

Update on disposals and closures of stores and logistics platforms

As a result of the Group's refocusing on convenience stores, around 350 hypermarkets and supermarkets have been sold since the end of 2023, which has helped to protect more than 16,000 jobs.

Out of a total of 24 stores still to be sold, which were included in the original employment protection plan, and following in-depth discussions with several hundred private companies and local players, including public authorities, two additional stores will be sold, four are still under negotiation ; 18 stores and four logistics platforms have no buyer identified to date and their employees will be included as planned in the employment protection plan. Assistance will be provided to the employees of these stores and logistics platforms, particularly in the form of in-placements and training, to provide them with concrete support for their future career paths.

Sale negotiations are still in progress for several sites. While the initial plan called for a maximum of 3,267 job cuts, the final number of jobs eliminated could be fewer than 3,000, depending on the outcome of the takeover negotiations currently under way. Casino Group has committed to seeking solutions beyond 30 September.

Status of the employment protection plan

Support measures are already under way to reduce the number of forced redundancies at head offices, stores and warehouses. Voluntary redundancy and in-placement schemes are being implemented so that not all job cuts will result in layoffs, the number of which will be significantly lower than the number of jobs that are eliminated. As part of the voluntary redundancy process, which has been completed or initiated in most of the companies concerned, 230 proposals have already been approved for projects involving permanent employment, business start-ups or retraining. The process will start soon or is still ongoing in some companies. At the same time, 1,200 positions are currently vacant within the Group and open to in-placement. Natural attrition (e.g., retirement) in recent months has also reduced the projected number of redundancies or created vacancies that can become in-placement opportunities. The Group's objective is to limit forced redundancies. The total number of redundancies will not be final until the end of the in-placement phase, which has not yet started in some companies, i.e., not before November.

Summary of the main employee support measures

As part of the job protection plan, personalised support is being provided to every employee affected, whether in stores, warehouses or head offices, and Casino is committed to finding an internal or external solution for each of them.

The employment protection plan agreements signed with the trade unions provide for a voluntary redundancy scheme as well as in-placement assistance (training, salary compensation, support for geographical transfers, etc.) to enable eligible employees to find a job within the Group from among the 1,200 vacancies currently reserved for them. The agreements also provide for out-placement measures to support employees pursuing a new career path in the form of salaried employment, a business start-up or retraining. Examples include out-placement leave, rapid out-placement compensation, severance pay that is more favourable than the applicable collective bargaining agreement or company agreement, etc. An early retirement option is also available.

Next stage in the recovery plan: presentation of the strategic plan

A new stage in the recovery plan, designed to revitalise the Group, restore its financial health and transform it into France's leading convenience retailer, will be reached with the announcement of its strategic roadmap in November. The disposal of less profitable stores and the reorganisation of head office operations to pool expertise across the various banners will help to put the Group back on the path to profitability and secure its long-term future.

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