

Proposal by EP Global Commerce a.s. for capital increases for an aggregate amount of EUR 1.1 billion

Solicitation of consents from certain creditors and bondholders of the Casino Group regarding the possibility of initiating conciliation proceedings to guide upcoming discussions with creditors in connection with EP Global Commerce a.s.' proposal on the one hand and the continuation of the Project TERACT on the other hand

Paris, 24 April 2023

Further to the press release issued today by Casino regarding a potential combination with TERACT and the discussions with Groupement Les Mousquetaires, Casino Group announces that it has also received a conditional letter of intent from EP Global Commerce a.s. (a Czech company controlled by Mr. Daniel Křetínský, affiliated to VESA Equity Investment S.à.r.l., the latter being a shareholder of Casino with a 10.06 % stake in Casino's share capital) to subscribe to a reserved capital increase of up to 750 million euros in the share capital of Casino, Guichard-Perrachon. EP Global Commerce a.s. further intends to offer Fimalac, a shareholder of the company, the opportunity to subscribe to a reserved capital increase of up to 150 million euros. A capital increase with preferential subscription rights would also be offered to Casino's existing shareholders, for an amount of up to 200 million euros.

At this stage, Casino Group has acknowledged the proposal. If it were to respond positively to this proposal, the implementation of the transactions proposed by EP Global Commerce a.s. could, depending on the financial parameters ultimately agreed between the parties, lead to a change of control of Casino and to a dilution which might be very significant for existing shareholders.

The transactions proposed by EP Global Commerce a.s. would notably be subject to the fulfilment of the following conditions: (i) a very substantial reduction in the Group's gross unsecured debt by way of cash repurchases and conversions into equity, (ii) obtaining antitrust clearance, (iii) obtaining approvals under French foreign investment control, (iv) obtaining a waiver by the French Market Authority from the obligation to file a public offer on the company's securities (on the basis of Article 234-9 2° of the AMF General Regulation (subscription to a capital increase by a company in recognised financial difficulty, subject to the approval of a general meeting of its shareholders)), and (v) if applicable, obtaining a waiver from secured creditors relating to the change of control of the Group. Casino Group intends to analyse EP Global Commerce a.s.'s proposal over the coming weeks, and is also in continued discussions with TERACT and Groupement Les Mousquetaires. As the completion of these transactions may require the approval of certain of Casino Group's creditors, Casino Group is considering the possibility of requesting the

appointment of *conciliateurs* in order to provide a framework for such discussions, which requires the agreement of certain bank creditors and bondholders.

Casino will seek the consent of certain of its lenders, in accordance with the terms of the relevant credit agreements (notably the Revolving Credit Facility ("RCF"), the *Term Loan B* facility, the Monoprix Exploitation RCF and the state guaranteed loan to Cdiscount).

In addition, a consent solicitation will be launched on 24 April 2023 with a view to obtaining the consent of the required majority of holders of each of Casino Group's relevant bonds so that, if so decided, a request for, or the appointment of, *conciliateurs* would not constitute a default or event of default under the bond documentation (Senior Notes due 2026 (Code: XS2276596538) and 2027 (Code: XS2328426445) and Quatrim's Senior Secured Notes due 2024 (Code: Reg S XS2010039118 / 144A XS2010038490)).

The consent solicitations will expire on 19 May 2023, in each case subject to extension by Casino Group. Casino Group has appointed Kroll, as Tabulation and Information Agent for the purposes of the bondholder consultation (casin@is.kroll.com).

Casino Group confirms that no decision to request the appointment of conciliators has been taken at this stage and that it remains in full compliance with its financial commitments.

Casino Group will inform the market in due course of the progress of the discussions in relation to TERACT, Groupement Les Mousquetaires and, if applicable, EP Global Commerce a.s.'s proposal.

This press release constitutes a public disclosure of inside information by Casino, Guichard-Perrachon S.A. under Regulation (EU) 596/2014 (16 April 2014) and Implementing Regulation (EU) No 2016/1055 (10 June 2016).

Forward-looking statements

This press release may include forward-looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms as "believe", "expect", "anticipate", "may", "assume", "plan", "intend", "will", "should", "estimate", "risk" and or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts and include statements regarding the Group's intentions, beliefs or current expectations concerning, among other things, the Group's plans, objectives, assumptions, expectations, prospects and beliefs and statements regarding other future events or prospects. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. These forward-looking statements reflect the Group's current expectations, intentions or forecasts of future events, which are based on the information currently available and on assumptions made by the Group.

The forward-looking statements and information contained in this announcement are made as of the date hereof and the Group is under no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable laws. All subsequent written or oral forward-looking statements attributable to the Group, or persons acting on the Group's behalf, included in but not limited to press releases (including on the Group's website), reports and other communications, are expressly qualified in their entirety by the cautionary statements contained throughout this press release.

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