

Groupement Les Mousquetaires, TERACT and Casino Group are in exclusive discussions to further develop their industrial and purchasing partnerships and optimise their respective networks

Paris, 24 April 2023

As part of the project to create a new major French player in responsible and sustainable retail activities that enhance farmers' revenue as announced on 9 March 2023 by Casino Group and TERACT, Groupement Les Mousquetaires, Casino Group and TERACT announce that they are in exclusive discussions to further develop the existing strategic cooperation between Groupement Les Mousquetaires and Casino Group.

Groupement Les Mousquetaires and Casino Group are considering to extend their alliances by two years until 2028 (*Auxo Achats Alimentaires, Auxo Achats Non Alimentaires and Auxo Achats Non Marchands*) and to extend their agreements to the new entity to be formed between Casino Group and TERACT, which would be controlled by Casino Group.

It is also considered to build new partnerships between the new entity and Groupement Les Mousquetaires:

- a purchasing alliance in Private Label (*Marque Distributeur*) food products,
- a supply from Groupement Les Mousquetaires' Seafood (*Marée*) and Butchery (*Boucherie*) channels, relying on AgroMousquetaires's recognized know-how,
- an access for Groupement Les Mousquetaires to the recognised expertise in fresh produce channels (*filières*) of TERACT Ferme France's, a newly created entity in charge of the supply of agricultural and local products to the entity to be incorporated.

In addition, the new entity could transfer to Groupement Les Mousquetaires, over several years and at market value, a number of points of sale from the Casino France perimeter representing a minimum of €1.1 bn of turnover including VAT. While maintaining the overall volume negotiated by the Purchasing alliances and preserving employment, these transfers would allow to accelerate the geographical refocusing of Casino labels on the target and priority regions for its new project and would allow Intermarché to expand its national network.

Groupement Les Mousquetaires could also become a minority shareholder in the new entity. In this context, InVivo and Groupement Les Mousquetaires are considering an investment of €300m in the new entity. In accordance with the press release of 9 March 2023, Casino and TERACT's shareholders of reference have started discussions with other potential investors to complete its fundraising, confirming the objective to raise a total of

€500m of additional equity to provide the new entity with the appropriate financial resources to implement its ambitious strategic plan.

Depending on their progress, these discussions will be submitted for consultation to the employee representative bodies, the competent regulatory authorities and the respective governance of Casino Group, Groupement Les Mousquetaires, TERACT and InVivo.

As indicated in the press release of 9 March 2023, this project remains conditional on the conclusion of a binding agreement between the parties, which could intervene before the end of the second quarter of 2023 and of which the market will be kept informed.

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 April 2023 at 07:45 CET.

About Casino

Casino Group is a respected key player on the French retail market and an international leader in food retail, with close to 12,000 stores around the world (in France and Latin America). The Group has developed a portfolio of strong, dynamic and complementary banners, thanks to more than 200,000 employees driven by their passion for retail and customer service, and generated net sales of €33.6 billion in 2022. In all of its host countries, Casino Group focuses its development on the formats with the highest potential and its ability to adapt in order to satisfy the needs of its customers, today and tomorrow.

About TERACT

TERACT is a major responsible distribution player in the garden centre and pet retail and food distribution growth markets. Our ambition is to create a unique network of brands combining tradition and modernity, agricultural know-how and innovation, in-store and digital experiences. TERACT addresses the demand for a new generation of consumption which is synonymous with quality, sustainability and traceability. TERACT regroups the Garden Centre/Pet Retail brands Jardiland, Gamm vert, Delbard, Jardineries du Terroir and Noa as well as the Food Retail brands Boulangerie Louise, Grand Marché La Marnière, Frais d'Ici and Bio&Co. TERACT's majority shareholder is InVivo, one of the leading agricultural and agri-food groups in Europe.

TERACT is listed on the professional segment of Euronext Paris (ticker code: TRACT, ISIN: FR001400BMH7). Further information is available at www.teract.com.

About Groupement Les Mousquetaires

At the head of their independent sales outlets, the 3,000 Mousquetaires company managers form a group of entrepreneurs committed to the socio-economic fabric of their territories. To meet the needs of their brands, Intermarché, Netto (food); Bricomarché, Brico Cash, Bricorama (home equipment); Roddy and Rapid Pare-Brise (mobility), Les Mousquetaires have their own support services, their own logistics bases and 56 food factories, all located in France. Created in 1969, the Les Mousquetaires Group employs 150,000 people to ensure the performance of over 3,100 local sales outlets in France. Les Mousquetaires also has stores in Belgium, Poland and Portugal. To find out more: www.mousquetaires.com.

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