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Completion of the transactions involving Casino's share capital provided for in Casino's accelerated safeguard plan

Suspension of trading in Casino shares on 27 March 2024

Paris, 25 March 2024

As part of the financial restructuring of Casino, Guichard-Perrachon ("**Casino**"), Casino announces the decision taken today by Casino's chairman and chief executive officer using the sub-delegation granted by Casino's board of directors to carry out the following transactions, subject to the delivery of the required depository certificates by Casino's statutory auditors and by Casino's account-holding institution :

- the share capital increase with waiver of the shareholders' preferential subscription rights to the benefit of the Secured Creditors (as the equivalent French term is defined in the French version of the Accelerated Safeguard Plan) or, as the case may be, their respective Affiliate(s) (as the equivalent French term is defined in the French version of the Accelerated Safeguard Plan), by issuing 9,112,583,408 new Casino ordinary shares, which amounts to 91,125,834.08 euros, to be subscribed on 27 March 2024 by offsetting its amount against the Residual Secured Claims (as the equivalent French term is defined in the Accelerated Safeguard Plan) (the "**Share Capital Increase Reserved for Secured Creditors**");
- the share capital increase with waiver of the shareholders' preferential subscription rights to the benefit of the Unsecured Creditors (as the equivalent French term is defined in the French version of the Accelerated Safeguard Plan) or, where applicable, their respective Affiliate(s), by issuing 706,989,066 new ordinary shares to each of which is attached a warrant giving right to subscribe to ordinary shares at an exercise price per share equal to 0.1688 euro per share, giving the right, together, to subscribe for a total number of 1,082,917,221 new Casino ordinary shares (the "**Warrants #3**") which amounts to a nominal value of 7,069,890.66 euros, to be subscribed on 27 March 2024 by offsetting its amount of the Unsecured Claims (as the equivalent French term is defined in the French version of the Accelerated Safeguard Plan) (the "**Share Capital Increase Reserved for Unsecured Creditors**");
- the share capital increase with waiver of the shareholders' preferential subscription rights to the benefit of the Perpetual Creditors (as the equivalent French term is defined in the French version of the Accelerated Safeguard Plan) or, as the case may be, their respective Affiliate(s) by issuing 146,421,410 new ordinary shares which amounts to a nominal value of 1,464,214.10 euros, to be subscribed on 27 March 2024 by offsetting its amount against the Perpetual Claims (as the equivalent French term is defined in the French version of the Accelerated Safeguard Plan) (the "**Share Capital Increase Reserved for Perpetual Creditors**");
- the share capital increase with waiver of the shareholders' preferential subscription rights to the benefit of France Retail Holdings (this term having the meaning attributed to the term "*Consortium SPV*" in the Accelerated Safeguard Plan) by issuing 21,264,367,816 new ordinary shares, of a gross amount, including share premium, of nine hundred and twenty-five million euros (€ 925,000,000), to be subscribed by France Retail Holdings on 26 March 2024 in full and in cash, at a subscription price (share premium included) of 0.0435 euro per new share issued pursuant to said capital increase (the "**Share Capital Increase Reserved for the Consortium SPV**");
- the share capital increase with waiver of the shareholders' preferential subscription rights to the benefit of the Secured Creditors, the Unsecured Creditors and the Perpetual Creditors who have undertaken to participate in the Backstopped Share Capital Increase (as this term is defined hereinafter) in accordance with the Lock-up Agreement (as the equivalent French term is defined in the Accelerated Safeguard Plan) and the Backstop Group (as the

equivalent French term is defined in the Accelerated Safeguard Plan) or, as the case may be, their respective Affiliate(s) by issuing 5,965,292,805 new ordinary shares for a gross amount, including share premium, of 274,999,999.97 euros, at a subscription price (share premium included) of 0.0461 euro per new share issued pursuant to said capital increase, subscribed in full and in cash between 14 March 2024 and 22 March 2024 (the "**Backstopped Share Capital Increase**" and together with the Share Capital Increase Reserved for Secured Creditors, the Share Capital Increase Reserved for Unsecured Creditors, the Share Capital Increase Reserved for Perpetual Creditors and the Share Capital Increase Reserved for the Consortium SPV, the "**Reserved Share Capital Increases**");

- the issue of 2,275,702,822 warrants at an exercise price of one euro cent (€0.01) giving the right to subscribe to one (1) new Casino ordinary share per warrant, each issued and freely allocated by Casino with waiver of the shareholders' preferential subscription rights to the benefit of the Backstop Group and the Secured Creditors who have participated in the Backstopped Share Capital Increase under the conditions set out in the Lock-up Agreement (the "**Warrants Additional Shares**");
- the issue of 2,111,688,559 warrants at an initial exercise price of 0.0461 euro, giving the right to subscribe to one (1) new Casino ordinary share per warrant, issued and freely allocated by Casino with waiver of the shareholders' preferential subscription rights to the benefit of France Retail Holdings and the Backstop Group or, as the case may be, the Backstop Group's respective Affiliate(s) (the "**Warrants #1**");
- the issue of 542,299,330 warrants at an exercise price of 0.0000922 euro each, giving the right to subscribe to one (1) new Casino ordinary share per warrant, issued and freely allocated by Casino with waiver of the shareholders' preferential subscription rights to the benefit of the Initial Backstop Group (as the equivalent French term is defined in the Accelerated Safeguard Plan) or, as the case may be, the Initial Backstop Group's respective Affiliate(s) (the "**Warrants #2**" and together with the Warrants Additional Shares, the Warrants #1 and the Warrants #2, the "**Warrants**") and (together with the new shares issued under the Reserved Share Capital Increases, and on exercise of the Warrants, the "**New Shares**").

It should be noted that the Reserved Share Capital Increases and the Warrants' issues are part of Casino's accelerated safeguard plan approved by the Paris Commercial Court on 26 February 2024 (the "**Accelerated Safeguard Plan**").

Impact of the Reserved Share Capital Increases on the distribution of share capital

A shareholder holding 1% of Casino's share capital prior to the Reserved Share Capital Increases and the Warrants issues would see his shareholding decrease (on a diluted basis) to 0.003% of Casino's share capital and 0.003% after exercise of all the warrants, following completion of the Reserved Share Capital Increases provided for in the Accelerated Safeguard Plan.

Settlement and delivery

Casino's chairman and chief executive officer, using of the sub-delegation granted by Casino's board of directors, has decided today, subject to the delivery of the required depositary certificates by Casino's statutory auditors and by Casino's account-holding institution, to request:

- the admission of the New Shares issued in connection with the Reserved Share Capital Increases to trading on Euronext Paris as soon as they are issued, on the same quotation line as Casino's existing shares (ISIN code FR0000125585);
- the admission of the Warrants #1 to trading on Euronext Paris as soon as they are issued, under ISIN code FR001400OJ72 and the denomination CASINO GP BSA #1; and
- the admission of the Warrants #3 to trading on Euronext Paris as from their issue, under ISIN code FR001400OJ98 and the denomination CASINO GP BSA #3.

The issue of the New Shares, the settlement-delivery of the New Shares and the Warrants and the admission of the New Shares, the Warrants #1 and the Warrants #3 to trading on Euronext Paris will occur on 27 March 2024, subject to the delivery of the required depositary certificates by Casino's statutory auditors and by Casino's account-holding institution, in accordance with the Prospectus approved by the AMF on 12 March 2024 under number 24-068.

The New Shares will immediately entitle their holders to any distributions declared by Casino from the issue date. They will be immediately fungible with Casino's existing shares, and will be traded on the same line under ISIN code FR0000125585.

Casino will issue a new press release following the effective completion of the above-mentioned capital transactions.

Prospectus availability

The prospectus (the "**Prospectus**") approved by the Autorité des Marchés Financiers ("**AMF**") under number 24-068 dated 12 March 2024, consisting of (i) Casino's universal registration document filed with the AMF on 12 March 2024 under number D.24-0095 (the "**Universal Registration Document**"), (ii) a securities note dated 12 March 2024 (the "**Securities Note**") and (iii) a summary of the Prospectus (included in the Securities Note).

The Prospectus is available on the AMF website (www.amf-france.org) and Casino's website (<https://www.groupe-casino.fr/en/investors/share-capital-transactions/#>). Copies of the Prospectus are available free of charge from Casino's head office (1, Cours Antoine Guichard 42000 Saint-Etienne, France).

Risk factors

Investors are invited to carefully consider the risk factors relating to Casino described in chapter 4 "*Risks and Controls*" of the URD and the risk factors relating to the transaction or the financial securities mentioned in section 2 "*Risk Factors*" of the Securities Note, in particular risk factor 2.1.1 relating to the dilution resulting from the Reserved Share Capital Increases and Warrants issues.

Suspension of trading in Casino shares

Trading in Casino shares will be suspended on 27 March and is expected to resume on 28 March 2024 at market opening (subject to successful completion of the financial restructuring).

This press release has been prepared for information purposes only and should not be construed as a solicitation or offer to buy or sell any securities or related financial instruments. Similarly, it does not constitute and should not be treated as investment advice. It has no regard to the investment objectives, financial situation or particular needs of any Receiver. No representation or warranty, express or implied, is made as to the accuracy, completeness or reliability of the information contained herein. It should not be considered by recipients as a substitute for the exercise of their own judgment. All opinions expressed in this document are subject to change without notice.

The distribution of this press release may, in certain countries, be subject to specific regulations. Persons in possession of this document are required to inform themselves of and to observe any such local restrictions.

This press release does not constitute an advertisement nor a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 (as amended, the "**Prospectus Regulation**"). Potential investors are advised to read the Prospectus before making an investment decision in order to fully understand the potential risks and benefits associated with the decision to invest in the securities. Approval of the Prospectus by the AMF should not be construed as a favorable opinion on the securities offered or admitted to trading on a regulated market.

Restrictions concerning member states of the European Economic Area (other than France)

With respect to Member States of the European Economic Area other than France (the "**Member States**"), no action has been or will be taken to permit a public offering of the New Shares or Warrants that would require the publication of a prospectus in any of these Member States. Consequently, the New Shares or Warrants may only be offered in the Member States to qualified investors as defined by the Prospectus Regulation and provided that none of these offers requires the publication by Casino of a prospectus in accordance with the provisions of Article 3 of the Prospectus Regulation or of a prospectus supplement in accordance with the provisions of Article 23 of the Prospectus Regulation.

Restrictions concerning the United Kingdom

This press release is addressed and intended solely for (i) persons who are located outside the United Kingdom, (ii) investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ("**Order**") (and/or of article 43(c) of the Order) (iii) high net worth companies or any other persons referred to in Article 49(2) (a) to (d) of the Order ("**high net worth companies**", "**unincorporated associations**", etc.) or (iv) more generally, to persons who may be allotted the New Shares and/or the Warrants without infringing any law or regulation applicable to them, without any action being action to be taken by Casino (the persons mentioned in paragraphs (i), (ii), (iii) and (iv) being together referred to as the "**Eligible Persons**"). The New Shares and the Warrants are intended solely for Eligible Persons and any invitation, offer or contract relating to the subscription, purchase or acquisition of the New Shares or the Warrants may only be addressed to or entered into with Eligible Persons. Any person other than an Authorized Person must refrain from using or relying on this press release, the Prospectus or any of the information contained therein for any investment or investment activity.

Restrictions concerning the United States of America

The New Shares and the Warrants have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"). This press release does not constitute an offer to sell Casino shares in the United States. The New Shares and Warrants may not be offered, sold or delivered within the United States of America, as defined in Regulation S under the U.S. Securities Act, except to "qualified institutional buyers" ("**QIBs**") as defined in Rule 144A under the U.S. Securities Act or to "accredited institutional investors" as defined under Rule 501(a)(1), (2), (3), (7), (8), (9), (12) or (13) of Regulation D of the U.S. Securities Act, pursuant to an exemption from the registration requirements of the U.S. Securities Act.

Restrictions concerning Canada, Australia and Japan

The New Shares and Warrants may not be offered, sold, acquired or exercised in Canada, Australia or Japan.

Forward-looking statements

This press release may contain forward-looking statements. 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 risks include those discussed or identified in the public filings made by Casino with the AMF, including those listed in the "Risks and Controls" section of the Universal Registration Document filed with the AMF on 12 March 2024 under filing number D.24-0095.

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