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CNOVA N.V.

Cnova intends to increase its capital to fund accelerated growth

Cnova (Cdiscount's holding company) accelerates the development of its successful e-commerce platform and targets global expansion of its tech-enabled B2B solutions for marketplaces powered by its subsidiary Octopia.

- **Cnova N.V. is a leading European tech player with its e-commerce platform Cdiscount and its global innovative tech-enabled ecosystem of marketplaces with Octopia**
- Cnova already achieved €4.2bn of GMV (Gross Merchandise Volume), €2.2bn of net sales and an EBITDA of €133m (+62.5% growth and reaching 6.0% of net sales) in 2020
- Encouraged by a strong start of the year with its growing marketplace, digital marketing, and tech-enabled B2B services, Cnova expects an EBITDA of €160m this year, a 20%+ increase versus 2020, and c.100% increase versus 2019
- **Leveraging further its unique digital assets, Cnova offers through Octopia full B2B marketplace solutions, unlocking global growth potential**
- **By 2025, the company aims to reach a total GMV above €12bn, fueled by Octopia and by the continuously growing marketplace activity**
- **Cnova is targeting a placement of c.€300 million of new shares to fund its accelerated growth and a potential secondary offering in addition to further increase its free float by year-end, subject to market conditions**

AMSTERDAM – June 1, 2021, 08:30 CET Cnova N.V. (Euronext Paris: CNV; ISIN: NL0010949392) (“Cnova”) today announced its plan to increase its capital to fund its accelerated growth prospects.

Over the past years, on the back of the sustained growth of the e-commerce sales channel, Cnova achieved significant growth and margin expansion, demonstrating the strength of its positioning as the French champion and a European leader in e-commerce.

- In 2020, Cnova achieved €4.2bn of GMV, €2.2bn of net sales and an EBITDA of €133m (growing +62.5% and reaching 6.0% of net sales), with strong growth and improving profitability continuing into 2021 year-to-date.
- **Marketplace with its strong digital marketing capabilities was at the heart of this profitable growth, with its GMV increasing by 22%, and representing 44% of total GMV.** The number of merchants grew at 15% to 13,000 and the assortment at 33% to 100m products.

Cnova has a clear ambition to become a leading global end-to-end player, retailer and provider of technology solutions across the e-commerce marketplace ecosystem. Leveraging on the strategic assets built over the last 10 years, including marketplace capabilities, digital marketing expertise, differentiated logistics and technological know-how, Cnova, is now also providing through Octopia a full marketplace solution, including tech platform, merchant and product base and fulfilment capabilities, and presenting both e-retailers and merchants with a winning proposition. Octopia will unlock significant growth potential and enhance the group's profitability.

As of March 31, 2021, Cnova's marketplace represented 46% of GMV, and Octopia achieved +86% year-on-year growth in the first quarter, with 518 website clients across Europe. In particular, Octopia signed in a leading EMEA retailer client over that period and launched its first marketplace in April 2021.

Cnova stands ready to accelerate rapidly its growth taking advantage of the strong momentum in both its marketplace and tech-enabled B2B services platform Octopia.

The company is targeting for 2021 an EBITDA of €160m this year, a 20%+ increase versus 2020, and c.100% increase versus 2019. By 2025, the company aims a total GMV above €12bn, fueled by Octopia and by the continuously growing marketplace activity.

To fund its accelerated growth, Cnova is considering a c.€300m private placement to be launched by the end of the year, subject to market conditions. Proceeds will fund the international deployment of the Group and strengthen its tech leadership.

In addition, certain existing shareholders of Cnova may decide to sell a portion of their shares to further increase the free float. Groupe Casino intends to remain the company's majority shareholder.

"Leveraging our strong foundations as a leading e-commerce platform, our clear ambition is to become the first global marketplace ecosystem leader. The ramp up of Octopia is accelerating and promising. The capital increase we are envisaging will provide Cnova with the full capacity to achieve our mission and develop a decentralized network of independent marketplaces powered by Cnova's know-how and existing unique assets", said Emmanuel Grenier, Cnova's CEO.

Cnova will host an analyst presentation on June 7, 2021 at 8:30 am CET.

About Cnova N.V.

Cnova N.V. is a leading European e-commerce platform with €4.2bn of GMV, €2.2bn of net sales and EBITDA of €133m (6.0% of net sales) in 2020.

It serves 10.5 million active customers via its state-of-the-art website, Cdiscount. With its marketplace at the core of its business model, it provides a winning proposition to both consumers and merchants.

Its B2B tech-enabled platform Octopia offers unique marketplace tech solutions to websites globally.

Cnova N.V. is part of Groupe Casino, a global diversified retailer, and is listed on Euronext Paris (ticker: CNV).

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