

CNOVA N.V. Sales Trading Update

AMSTERDAM – July 12, 2023, 21:15 CEST Cnova N.V. (Euronext Paris: CNV; ISIN: NL0010949392) (“Cnova” or “the Company”), in the context of the conciliation procedure in which the Company’s controlling shareholder Casino, Guichard-Perrachon S.A. (“Casino”) is engaged,¹ today provides an update on its GMV and net sales achieved in the second quarter of 2023².

The Company’s GMV and Net sales, as achieved in the second quarter of 2023, amounted respectively to €668m and €289m, decreasing respectively by -14% and -22% on a like-for-like basis³ in a challenging market environment marked by a still decreasing trend in Home Equipment categories. In this context, marketplace GMV was resilient, decreasing by -2% reaching a record-high GMV share of 60% (+8pts vs. 22). All GMV KPIs are recovering progressively with the second quarter growth above first quarter as highlighted in the table below.

Financial performance (€m)	2Q22 ⁵	2Q23	Like-for-Like growth ³	
			2Q23	1Q23
Overall GMV⁴	875.6	667.7	(13.2)%	(15.0)%
GMV Cdiscount.com (1P+3P)	632.9	530.5	(16.2)%	(18.7)%
o/w Direct GMV (1P)	306.5	212.2	(30.8)%	(32.5)%
o/w GMV marketplace (3P)	326.4	318.3	(2.5)%	(3.7)%
Marketplace share	51.6%	60.0%	+8.4pts	+8.9pts
Net sales	427.7	289.0	(21.9)%	(24.2)%
<i>Underlying revenue drivers</i>				
Direct sales revenues	255.4	176.8	(30.8)%	(32.5)%
Marketplace revenues	44.5	45.5	+2.3%	+1.4%
Advertising services	17.8	18.0	+1.1%	+9.4%

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¹ Refer to <https://www.groupe-casino.fr/en/annoncements/> for more information concerning this.

² All figures contained herein are unaudited and may differ from the figures that will be presented in our 2023 half-year report.

³ Like-for-like figures exclude cross-canal sales and Cdiscount Energy GMV for 2022

⁴ GMV overall figures also include B2C services (travel, mobile), advertising services, B2B revenues and other revenues (incl. VAT)

⁵ 2Q22 figures were adjusted compared to the last year release to take into account C ChezVous as discounted operations

substitute for the exercise of their own judgement. All the opinions expressed herein are subject to change without notice.

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 Cnova’s and/ or the Casino Group’s intentions, beliefs or current expectations concerning, among other things, Cnova’s and/or the Casino 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 Cnova’s and/or the Casino Group’s current expectations, intentions or forecasts of future events, which are based on the information currently available and on assumptions made by Cnova and/or the Casino Group. The forward-looking statements and information contained in this announcement are made as of the date hereof and Cnova and/or the Casino 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 Cnova and/or the Casino Group, or persons acting on Cnova’s and/or the Casino Group’s behalf, included in but not limited to press releases (including on Cnova’s and/or the Casino Group’s website), reports and other communications, are expressly qualified in their entirety by the cautionary statements contained throughout this press release.

About Cnova N.V.

Cnova N.V., the French ecommerce leader, serves 8.0 million active customers via its state-of-the-art website, Cdiscount. Cnova N.V.’s product offering provides its B2C clients with a wide variety of very competitively priced goods, fast and customer-convenient delivery options, practical and innovative payment solutions as well as travel, entertainment and domestic energy services. Cnova N.V. also serves B2B clients internationally through Octopia (Marketplace-as-a-Service solutions), Cdiscount Advertising (advertising services for sellers and brands) and C-logistics (end-to-end logistic ecommerce solution). Cnova N.V. is part of Groupe Casino, a global diversified retailer. Cnova N.V.’s news releases are available at www.cnova.com. Information available on, or accessible through, the sites referenced above is not part of this press release.

This press release contains regulated information (gereguleerde informatie) within the meaning of the Dutch Financial Supervision Act (Wet op het financieel toezicht) which must be made publicly available pursuant to Dutch and French law. This press release is intended for information purposes only.

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