

Reminder of 2023 forecasts and communication on Groupe Casino's updated 2024-2028 business plan

Paris, 20 September 2023

Casino Group today posted a presentation on the company's website¹ regarding the Group's updated 2024-2028 business plan.

This new business plan is based on:

- The 2024-2028 business plan published on June 26, 2023,
- the reforecast for the 2023 financial year (unchanged)², which has already been the subject of a Group publication dated July 27, 2023,
- the review of the 2024-2028 trajectory by the Group and its advisors.

The main figures of this business plan (detailed in the presentation) are presented below.

Further to its press release of September 18, 2023, the Group announces that the Paris Commercial Court has decided to extend the conciliation period until October 25, 2023.

¹ Cf. link [Presentation](#)

² Cf. pages 12 and 13 of the presentation

Consolidated French perimeter: Key financial indicators¹

In €m	2023	2024	2025	//	2028
Sales	14,923	14,799	15,682		17,297
EBITDA after lease payments	214	401	582		830
% of sales	1.4%	2.7%	3.7%		4.8%
APCO	(302)	(185)	(129)		(58)
Other operating cash flow items	(189)	(120)	(91)		(87)
Operating cash flow	(277)	96	362		685
Capex	(418)	(452)	(477)		(513)
Operating cash flow after capex	(695)	(356)	(115)		172
Tax	(23)	(18)	(17)		(6)
Change in WC	(782)	(88)	47		9
<i>o/w WC financings</i>	<i>(837)</i>	<i>-</i>	<i>-</i>		<i>-</i>
<i>o/w postponed social charges</i>	<i>296</i>	<i>(296)</i>	<i>-</i>		<i>-</i>
Free cash flow	(1,499)	(461)	(85)		175
FCF excl. operating financings and social charges	(889)	(165)	(85)		175
<i>Estimated impact of Prosol's partnership ⁽¹⁾</i>		<i>10</i>	<i>44</i>		<i>87</i>
<i>Estimated impact ITM disposals A2 list ⁽¹⁾</i>			<i>16</i>		<i>16</i>
Pro forma FCF excl. operating financings and social charges	(889)	(155)	(25)		278

(1) Gains being analytically tracked at the AMC level and will be allocated to DCF

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¹ Cf. page 22 of the presentation

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ANALYSTS AND INVESTORS CONTACTS

Christopher WELTON – Phone number: +33 (0)1 53 65 64 17
cwelton.exterieur@groupe-casino.fr

or

+33 (0)1 53 65 24 17
IR_Casino@groupe-casino.fr

PRESS CONTACTS

Casino Group – Communications Department

Nicolas BOUDOT - Phone number: + 33 (0)6 79 61 40 99 - nboudot@groupe-casino.fr

or

+ 33(0)1 53 65 24 78 - directiondelacomunication@groupe-casino.fr

Agence IMAGE 7

Karine Allouis – Phone number: +33 (0)6 11 59 23 26 - kallouis@image7.fr

Laurent Poinot – Phone number: + 33(0)6 80 11 73 52 - lpoinot@image7.fr

Franck Pasquier – Phone number : + 33(0)6 73 62 57 99 - fpasquier@image7.fr