

**CNOVA N.V.**  
**Publishes 2023 annual financial report**

AMSTERDAM – April 23 2024, 10 pm CET Cnova N.V. (Euronext Paris: CNV; ISIN: NL0010949392) (“Cnova” or the “Company”) has published its annual financial report for the year ended December 31, 2023 (the “report”). The report was filed with the Dutch Authority for the Financial Markets (Autoriteit Financiële Markten) and is available on the Company’s website, [www.cnova.com](http://www.cnova.com).

KPMG Accountants N.V. have issued an unqualified audit opinion in relation to the report. In the report, the Company notes that its capital structure in relation to its debts could compromise the Company's mid-term business plan, particularly after 2025, when certain debts (all as identified in the report in more detail) become unsecured. The Company has initiated discussions with Casino, Guichard-Perrachon about a potential conversion of (part of) the Company's debt vis-à-vis Casino into equity. Because no decision has been made about the implementation of this debt-to-equity conversion, there is currently a material uncertainty on Cnova’s ability to continue as a going concern after 2025.

Despite the identified material uncertainty, the Board of Directors expects a positive outcome of discussions with its main shareholder about the recapitalization, although the outcome remains uncertain. Therefore, the Board of Directors of Cnova considered it appropriate to have prepared the 2023 year-end consolidated financial statements under the going concern assumption.

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***About Cnova N.V.***

*Cnova N.V., the French ecommerce leader, serves 7.2 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 and entertainment 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 Casino group, a global diversified retailer. Cnova N.V.'s news releases are available at [www.cnova.com](http://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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