

TERACT and Casino Group sign an exclusive agreement to create the French leader in responsible and sustainable retail activities

Paris, March 9th 2023,

TERACT and Casino Group announce that they have entered into an exclusive agreement with an objective to enter into a binding agreement to create the French leader in responsible and sustainable retail activities.

TERACT and Casino Group share a common vision of the challenges facing the retail industry to meet new consumer expectations and environmental impact. They wish to join forces to address these challenges and are now in exclusive discussions to create two separate entities:

- An entity, controlled by Casino, bringing together the retail activities in France. Casino Group would contribute over 9,100 stores, its undisputed leadership in proximity, the strength of its brands, its digital offering and its CSR standards. TERACT would bring its know-how and expertise in the operation of garden centres and pet retail and food distribution;
- A new entity, named TERACT Ferme France and controlled by InVivo, will be in charge of supplying local agricultural products through short food supply chain, allowing the promotion of territories and better recognition for agricultural products. TERACT Ferme France will benefit from a strong proximity to the agricultural industry through the InVivo group, its majority shareholder.

This merger will create significant value, in particular through:

- o Setting up common supply chains with agricultural cooperatives in order to improve the proximity and traceability of products "from farm to fork";
- o Deployment of artisan bakeries in Casino stores and development of InVivo's wheat business;
- o A rejuvenated fruit and vegetable offer with a positioning focused on fresh produce, supported by local sourcing and logistics favoring a short food supply chain;
- o Supporting the French agricultural sector to meet the challenges raised by the ecological and climatic transition and the carbon footprint reduction of the entire chain from producer to distributor by implementing a new integrated and local agri-food model.

The transaction would value the activities contributed by Casino Group and TERACT at 85% and 15% respectively on a debt-free cash-free basis.

In order to be able to execute an ambitious growth plan, the new entity would be provided with an amount of additional equity in the region of €500m. To this effect, in a joint initiative,

Casino and the reference shareholders of TERACT have already engaged discussions with a number of investors keen to become shareholders of the combined entity.

The composition of both entities' governance and executive bodies would closely associate the reference shareholders of Casino Group and TERACT, as well as their management teams.

This project remains subject to the signing of a binding agreement between Casino Group and TERACT, which could be achieved by the end of the second quarter of the current year. This project would be subject to the consultation of the workers' councils of both groups as well as to the approval of the respective governance bodies of Casino Group, TERACT and InVivo. Further communication to the market would be made upon signing of such a binding agreement, which would be submitted to the approval of the antitrust authorities and of the shareholders and creditors of both parties.

Jean-Charles Naouri - Chairman and CEO of Casino Group - declares:

"This agreement illustrates the attractiveness of the Casino Distribution France brands and of the group's ability to innovate. By forging an alliance with TERACT and InVivo, we will further accelerate our strategic transformation in order to improve our environmental footprint, to offer quality products to our customers and to continue the digitalization of our network to offer the best service to our customers."

Moez-Alexandre Zouari - CEO TERACT declares:

"Since the inception of TERACT, we aim at reinventing the retail industry in order to create a new and integrated agri-food model. I am glad of the opportunity to work with Casino Group on the creation of this new business model focused on quality, responsible production and the client."

Thierry Blandinières - CEO of InVivo group and Chairman of TERACT declares:

"This very innovative project accelerates the 2030 strategic plan for the retail activity of InVivo: TERACT, which aims at improving the farmers' income by reconnecting them with responsible customers. The creation of TERACT Ferme France, controlled by InVivo group, will guarantee a strong tie between the new entity and the agricultural sector in France, where InVivo is the reference player."

About Casino

Casino Group is a respected key player on the French retail market and an international leader in food retail, with close to 12,000 stores around the world (in France and Latin America). The Group has developed a portfolio of strong, dynamic and complementary banners, thanks to more than 200,000 employees driven by their passion for retail and customer service, and generated net sales of €33.6 billion in 2022. In all of its host countries, Casino Group focuses its development on the formats with the highest potential and its ability to adapt in order to satisfy the needs of its customers, today and tomorrow.

About TERACT

TERACT is a major responsible distribution player in the garden centre and pet retail and food distribution growth markets. Our ambition is to create a unique network of brands combining tradition and modernity, agricultural know-how and innovation, in-store and digital experiences. TERACT addresses the demand for a new generation of consumption which is synonymous with quality, sustainability and traceability. TERACT regroups the Garden Centre/Pet Retail brands Jardiland, Gamm vert, Delbard, Jardineries du Terroir and Noa as well as the Food Retail brands Boulangerie Louise, Grand Marché La Marnière, Frais d'Ici and Bio&Co. TERACT's majority shareholder is InVivo, one of the leading agricultural and agri-food groups in Europe.

TERACT is listed on the professional segment of Euronext Paris (ticker code: TRACT, ISIN: FR001400BMH7). Further information is available at www.teract.com.

About InVivo

InVivo Group is one of Europe's leading agricultural groups with revenues of nearly €12 billion, with more than half of which generated in France, and a workforce of 14,500 employees, including 11,000 in France. With operations in 38 countries, it has more than 90 industrial sites, including 63 in France.

A cornerstone of food sovereignty, InVivo operates across the entire value chain, from farm to fork, in each of its strategic businesses: International grain trade, Agriculture; Malting; Milling, ingredients, bakery and pastry ; Wine ; Garden center and food retail. A global cross-functional centre for innovative and digital solutions completes the structure, in order to accelerate the transformation of InVivo's businesses.

For more information: invivo-group.com / Twitter @InVivoGroup

GROUPE CASINO

ANALYSTS AND INVESTORS

Christopher WELTON – Tel : +33 (0)1 53 65 64 17

cwelton.exterieur@groupe-casino.fr

+33 (0)1 53 65 24 17

IR_Casino@groupe-casino.fr

PRESS CONTACTS

Stéphanie Abadie - sabadie@groupe-casino.fr - +33 (0)6 26 27 37 05

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

Agence IMAGE 7

Karine Allouis – Tel : +33(0)1 53 70 74 84 - kallouis@image7.fr

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

TERACT

INVESTORS CONTACT

investors@teract.com

MEDIAS CONTACT

media@teract.com

Aziza Bouster - abouster-ext@teract.com - +33 (0)6 07 96 30 91