

## Communication by CNOVA N.V

Amsterdam – June 26, 2023, 8:45 CET – Cnova N.V. (Euronext Paris: CNV; ISIN: NL0010949392) (“Cnova” or the “Company”) releases an update regarding conciliation proceedings and activity at Cdiscount.

### Information provided to stakeholders in conciliation proceedings

As part of the discussions conducted by the Casino Group - the parent company of Cnova - under the aegis of the conciliators appointed on May 25, 2023 by the Commercial Court of Paris, the Casino Group has shared with stakeholders involved in the conciliation proceedings, under a confidentiality agreement, its strategic elements and key prospective financial information.

A presentation containing all privileged information related to the Casino Group that has been shared to date as part of these discussions is made available today on the Casino Group’s website.

An excerpt from this presentation is also posted today on the Cnova website. It highlights key elements for Cnova, under the label "Cdiscount," including the current level of activity and key prospective financial information.

### Update on liquidity

The Casino Group has implemented various measures to preserve its liquidity throughout the entire conciliation period (until September 25, 2023, which may be extended by one month until October 25, 2023). Cash flow forecasts reviewed by Accuracy confirm that the Casino Group does not anticipate any liquidity issues until the end of 2023.

Considering the aforementioned and the terms and conditions of the medium-term financing agreements in place between the Company and the Casino Group (maturing in 2026), Cnova continues to have sufficient liquidity for the proper execution of its operations.

It should be noted that these cash flow forecasts inherently involve some uncertainty as they depend, among other factors, on the level of activity and the expected payment terms with suppliers in the coming months.

### Half-Year Financial Statements

In line with the progress of the conciliation proceedings, these forecasts, regularly updated, will be reassessed for the purpose of preparing the consolidated 2023 half-year financial statements in accordance with the going concern accounting convention. The notes to the consolidated half-year financial statements will disclose the key assumptions and basis used to assess the going concern principle as of the financial statement closing date.

*This press release was prepared solely for information purposes and should not be construed as a solicitation or an offer to buy or sell securities or related financial instruments. Likewise, it does not provide and should not be treated as providing investment advice. It has no connection with the specific investment objectives, financial situation or needs of any receiver. No representation or warranty, either express or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein. Recipients should not consider it as a 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 8.1 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](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.*

\*\*\*

#### **Cnova Investor Relations Contact:**

[investor@cnovagroup.com](mailto:investor@cnovagroup.com)

Tel: +33 6 79 74 30 94

#### **Media Contact:**

[directiondelacommunication@cdiscout.com](mailto:directiondelacommunication@cdiscout.com)

Tel: +33 6 18 33 17 86

[cdiscout@vae-solis.com](mailto:cdiscout@vae-solis.com)

Tel: +33 6 17 76 79 71