

Update on accession to the lock-up agreement relating to the financial restructuring of the Group

Appointment of an independent expert

Paris, 17 October 2023

Further to its previous press releases¹, Casino Group announces that as of 17 October 2023, the last accession date for the lock-up agreement dated 5 October 2023 (the "**Lock-up Agreement**") relating to its financial restructuring, the following creditors have acceded to the Lock-up Agreement :

- creditors economically holding 98.6% of the Term Loan B² ;
- principal commercial banking groups and some of the above-mentioned creditors economically holding 90.0% of the RCF³ ;
- holders of notes issued by Quatrim representing 78.0% of these notes ;
- 51.0% of unsecured financial creditors (high yield bonds, EMTN notes and NEU CP); and
- 44.3% of perpetual subordinated noteholders.

The Group's other financial creditors may still accede to the Lock-up Agreement, but they will not benefit from the support fee for acceding to the Lock-up Agreement⁴ nor from the right to subscribe to the 275 million euros backstopped capital increase (see press release of 5 October 2023).

In the context of the various capital increases to be implemented as part of Groupe Casino's financial restructuring, and in anticipation of (i) the vote of shareholder's classes and (ii) the review by the *Autorité des marchés financiers* of the prospectuses relating to the proposed capital increases, Groupe Casino announces that the Board of Directors of Casino has, after review of the intervention proposal by the *ad hoc* committee and pursuant to article 261-3 of the AMF's General Regulations, appointed Sorgem Evaluation, represented by Maurice Nussenbaum, as independent expert to give its opinion on the fairness of the financial terms of the restructuring plan for the Company's current shareholders.

¹ Press releases of 5, 11 and 13 October 2023.

² It should be noted that creditors holding 85.4% of Term Loan B have undertaken to vote in favour of the financial restructuring under the accelerated safeguard proceedings.

³ It should be noted that creditors holding 88.8% of the RCF have undertaken to vote in favour of the financial restructuring under the accelerated safeguard proceedings.

⁴ It should be noted that the support fee is granted exclusively to unsecured creditors and to holders of perpetual subordinated notes who have acceded to the Lock-Up Agreement before the last accession date.

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