

RALLYE

Press release

Paris, on 12 July 2019 – Rallye has contracted a total of 231 million euros (net of cash-collateral) structured financing arrangements with certain financial institutions, in the form of prepaid forwards and equity swaps, secured by pledges over 9.5 million Casino shares, i.e. 8.7% of Casino share capital.

Should these structured financing arrangements be subject to article L. 211-40 of the French Monetary and Financial Code which allows the termination, netting, and exercise of security in spite of the opening of insolvency proceedings (all other effects of such insolvency proceedings remaining applicable), the relevant financial institutions would have the option to terminate the arrangements and exercise the relevant share pledges. In the event all of them were exercised, Rallye's stake in Casino would amount to 43.6% of the share capital and 53.2% of the voting rights, thereby having no impact on Rallye's control over Casino.

As of the date hereof, none of the financial institutions have exercised any of these pledges and there is no ongoing legal proceedings.

It is reminded that all mandatory prepayment provisions included in Rallye's banking documentations have been frozen for the duration of the safeguard proceedings.

Press contact:

Citigate Dewe Rogerson

Aliénor MIENS + 33 6 64 32 81 75 Alienor.miens@citigatedewerogerson.com

Annelot Huijgen +33 6 22 93 03 19 Annelot.Huijgen@citigatedewerogerson.com