

RALLYE

Success of the global tender offer launched by Rallye on its unsecured debt

Paris, April 6, 2022 – Rallye announces today the success of the global tender offer on its unsecured debt launched on March 23, 2022 (the “**Tender Offer**”) (see Rallye’s press release dated 23 March 2022).

The Tender Offer was well received by the holders of unsecured debt so that the total amount of unsecured debt offered by creditors for purchase exceeds the maximum amount of the Tender Offer set at 37 million euros (see Rallye’s press release dated 23 March 2022).

Considering the success of the Tender Offer, the pro ration factor is set at 75.64%.

Subject to the fulfillment of the condition precedent set out below:

- Rallye will spend EUR 36.6 million of cash to acquire EUR 242.3 million of nominal amount of unsecured debt, reducing the total amount of its net financial debt by approximately EUR 234.8 million (including accrued interests);
- the total nominal amount of unsecured debt purchased under the Tender Offer is allocated as follows: EUR 240.5 million for bonds and EUR 1.8 million for the other unsecured claims; and
- by exception, any offer made for only one note will not be subject to the pro-ration factor and will be served in full.

Completion of the Tender Offer is, *inter alia*, subject to the approval by the Paris Commercial Court of the amendment to Rallye’s safeguard plan in order to authorize the effective completion of the Tender Offer.

As an indication, it is anticipated that the settlement of the Tender Offer will occur at the beginning of May 2022.

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Annex

Breakdown of Rallye's unsecured debt (in nominal amount) acquired under the Tender Offer

Debt instruments (€m)	Nominal Pre-Tender Offer amount	Nominal Amount acquired under the Tender Offer	Nominal Post-Tender Offer amount
2022 Notes (<i>ISIN FR0012017903</i>)	82.50	25.70	56.80
2020 EMTN Notes (<i>ISIN CH0341440326</i>)	61.05	3.81	57.24
2021 EMTN Notes (<i>ISIN FR0011801596</i>)	438.60	77.30	361.30
2023 EMTN Notes (<i>ISIN FR0013257557</i>)	328.00	60.70	267.30
2024 EMTN Notes (<i>ISIN CH0398013778</i>)	71.25	7.69	63.56
Non-Dilutive Notes 2022 (<i>ISIN FR0013215415</i>)	154.20	65.30	88.90
Exchangeable Notes (<i>ISIN FR0011567908</i>)	2.92	0.02	2.90
Sub-total Notes	1,138.52	240.51	898.01
Commercial Papers			
(<i>ISIN FR0125661951, ISIN FR0125557555, ISIN FR0125613697, ISIN FR0125510067, ISIN FR0125500134, ISIN FR0125629693</i>)	48.50		48.50
Claims secured by shares in subsidiaries other than Casino	116.90		116.90
Unsecured banking claims	182.32	1.76	180.56
Commercial claims	0.62		0.62
TOTAL	1,486.85	242.27	1,244.58