

Opening of conciliation proceedings

Paris, on 22 May 2023

On 25 April 2023, Rallye, Foncière Euris, Finatis and Euris announced that they had requested and obtained from the President of the Commercial Court of Paris the opening of *ad hoc* mandate proceedings (mandats ad hoc) to their benefit, under the aegis of SELAFA MJA (Me Valérie Leloup-Thomas) and of SELARL (Me Bernard Corre), for an initial period of three months (renewable), in order, in particular, to solicit from the relevant creditors, relief or waivers of events of default that may arise if Casino decided to initiate conciliation proceedings.

As of today, discussions with the holders of Rallye's debts secured by Casino's securities placed in trust (*fiducie-sûreté*) have not been successful yet. Under these circumstances, the companies have decided to request the opening of a conciliation proceeding to benefit from a more protective legal framework in order to pursue discussions with their creditors.

The president of the Paris Commercial Court today opened conciliation proceedings to the benefit of Rallye, Foncière Euris, Finatis and Euris for an initial period of four months, possibly renewable for a further month, and appointed SELAFA MJA (Me Valérie Leloup-Thomas) and SELARL Fides (Me Bernard Corre) as conciliators (*conciliateurs*) and terminated the *ad hoc* mandate proceedings opened on 25 April 2023.

Without prejudice to the application of Article L.611-16 of the Commercial Code¹, the conciliation proceeding will allow the companies Rallye, Foncière Euris, Finatis and Euris to request from the Court periods of grace (*délais de grâce*) pursuant to Article L.611-7 of the Commercial Code in the event that the above-mentioned secured debt holders trigger events of default resulting from the opening of conciliation proceedings with respect to Casino.

Contact press :

PLEAD

Étienne Dubanchet +33 6 62 70 09 43 etienne.dubanchet@plead.fr

¹ As recalled in the decision of the President of the Paris Commercial Court in accordance with the provisions of Article L.611-16 of the Commercial Code, which are of public order, the possible initiation of a conciliation proceeding does not constitute an event of default or trigger early repayment of the Rallye, Foncière Euris, Finatis and/or Euris financings.