

## **RALLYE**

**€200,000,000 5.25 per cent. Non-Dilutive Cash Settled**

**Bonds due 2022 Exchangeable into Existing Shares of Casino, Guichard-Perrachon  
(the “Bonds”) (ISIN code FR0013215415)**

*Capitalised terms not otherwise defined herein shall have the meanings given to them in the terms and conditions of the Bonds.*

**Paris, 9 May 2019** – Pursuant to the terms and conditions of the Bonds, RALLYE as Issuer hereby notifies the Bondholders of the following determinations and calculations, effective 9 May 2019:

- as a result of the Cash Dividend of €1.56 per Share payable on 13 May 2019 to holders of record on 10 May 2019, the Exchange Price is adjusted to €55.3242 (previously €57.1425) pursuant to Condition 7(a)(ii) of the Conditions; and
- the Exchange Ratio (pursuant to the definition thereof in the Conditions) based on such adjusted Exchange Price as aforesaid is adjusted to 1,807.5273 (previously 1,750.0109).

## **DISCLAIMER**

### **Important information**

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The bonds may not be offered, sold, or purchased in the United States of America, Australia, Canada, South Africa or Japan.

The information contained in this press release is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this press release or its accuracy or completeness. The information in this press release is subject to change.

This press release is an advertisement and not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of November 4, 2003 as amended (the “**Prospectus Directive**”).

No communication or information relating to the offering may be transmitted to the public in a country where there is a registration obligation or where an approval is required. No action

has been or will be taken in any country in which such registration or approval would be required.

The Bonds have been offered only by way of a private placement in France to persons referred to in Article L.411-2-II of the French monetary and financial code (*Code monétaire et financier*) and outside France (excluding the United States of America, Australia, Canada, Japan and South Africa), without an offer to the public in any country (including France).

This press release does not constitute a recommendation concerning the issue of the Bonds.

The value of the Bonds and the Shares can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of the Bonds for the person concerned.

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