

RALLYE

Execution of a facility for the refinancing of the derivatives transactions of Rallye

Paris, on 2 March 2020 – Rallye announces the entering into a facility with EP Investment S.à.r.l (an entity controlled by Mr. Daniel Křetínský), for the purpose of (i) refinancing the derivatives transactions of Rallye, HMB and Cobivia (see press release dated 25 November 2019) and (ii) financing general corporate needs of Rallye for an amount of up to 15 million euros. This facility, for a total amount of up to 233 million euros and with fully paid-in-kind interests, will have a 4-year duration as from signing of the facility (with a one-year extension under certain conditions). Rallye may draw down the facility (or EP Investment S.à.r.l may give effect to drawdown of the facility), subject to customary conditions for such type of financing. For the tranche relating to the financing of general corporate needs, Rallye may draw down the facility at any time as from June 2021 subject to customary conditions for such type of financing. The drawdown of the facility remains subject to the execution of a fiduciary trust agreement under the conditions set forth below.

Upon drawdown of the facility, EP Investment S.à.r.l would benefit from a fiduciary trust (*fiducie sûreté*) over only approx. 9.5 million Casino shares, corresponding to a number of shares equivalent to the number of shares currently pledged in favor of the financial institutions parties to the derivatives transactions, which represent approx. 8.73% of the share capital of Casino. Any dividend distribution by Casino with respect to the shares included in the fiduciary trust will be allocated to the repayment of the facility.

Assuming it is drawn down, this facility would allow repayment of all amounts owed under the derivatives transactions.

The early repayment events under the facility are customary for such type of financing, the main are set out below:

- loss of the direct or indirect control by Mr. Jean-Charles Naouri (or any family member or affiliate) of Euris, Finatis, Foncière Euris, Rallye or of Casino;
- occurrence of a transaction leading to (i) Foncière Euris no longer holding directly or indirectly more than half the share capital and voting rights of Rallye, or (ii) Finatis no longer holding directly or indirectly more than 80% of the share capital and voting rights of Foncière Euris, or (iii) Euris no longer holding directly or indirectly more than 80% of the share capital and voting rights of Finatis, or (iv) Mr. Jean-Charles Naouri (or any family member or affiliate) no longer holding directly or indirectly 100% of the share capital and voting rights of Euris; and
- rescission (*résolution*) of the safeguard plan of Rallye.

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