

**Press release**

Paris, May 23rd, 2019 - Rallye and its subsidiaries Cobivia and HMB, as well as their parents companies Foncière Euris, Finatis and Euris, requested and obtained the opening of safeguard proceedings by judgments rendered on May 23rd, 2019, for a six months period. The Commercial Court in Paris appointed Mrs. Hélène Bourbouloux and Mr. Frédéric Abitbol as judicial administrators.

The operating subsidiaries, Casino and Go Sport, are not concerned by these proceedings.

Following the persistent and massive speculative attacks against the group's securities, the companies under safeguard proceedings will, within the framework of these proceedings, ensure the integrity of the group and improve their debt profile in a stable environment.

As at December 31, 2018, the net financial debt of Rallye, Foncière Euris, Finatis, and Euris are the following:

- Rallye: €2,899m
- Foncière Euris: €180m
- Finatis: €104m
- Euris: €112m

Part of this debt is subject to pledge over Casino, Rallye, Foncière Euris, or Finatis shares. The number of shares to be pledged is impacted by share prices variations. Rallye and its subsidiaries have, as of today, pledged nearly all of their shares.

Furthermore, Rallye has drawn an amount of €202m out of the €500m credit facility due June 30, 2020, bearing a margin of 6%.

In this context, it is key for the companies to have time to reprofile their debts within the secured framework of the safeguard proceeding. These proceedings suspend, pending the approval of a safeguard plan, the payment of their debts arisen prior to the opening of the safeguard proceedings.

Information will be regularly disclosed to the market all along the progress of these proceedings.

The listing of all relevant companies' securities will resume on May, 24th at the market opening.

**About safeguard proceedings**

Safeguard proceedings, which can last up to eighteen months, aim at protecting companies that are not cash-flow insolvent while giving them sufficient time to reprofile their debt (which could be reschedule over a period of ten years) and ensure their sustainability.

**Press Contact**

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