

**Deferment for two years of the payment dates and
corresponding extension of the duration of the safeguard plans
of Rallye, Foncière Euris, Finatis and Euris**

Paris, 27 October 2021 – Rallye, Foncière Euris, Finatis and Euris (the "**Companies**") announce that the Paris Commercial Court has decided on 26 October 2021, upon request of the administrators overseeing the implement of the plans (CEPs, *commissaires à l'exécution du plan*) and in the context of exceptional governmental measures put in place during the Covid-19 crisis, to defer for two years the payment dates under the safeguard plans of the Companies¹ and consequently to extend the duration of such safeguard plans. The other provisions of the safeguard plans remain unchanged (see press releases issued by the Companies on 9 December 2019 and 2 March 2020).

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Deferment for two years of the payment dates under the safeguard plans of the Companies

As indicated in the Companies' financial communication, the performance of the safeguard plans approved on 28 February 2020 (i.e. before the beginning of the Covid-19 pandemic) mainly relies on Casino's ability to pay dividends and, consequently, on Casino's deleveraging timing.

In the context of the Covid-19 pandemic, Casino announced in March 2020 that it had suspended its objectives for 2020-2021, in particular relating to the completion of its plan to dispose of non-strategic assets for an amount of 4.5 billion euros by the first quarter of 2021. At the end of July 2021, the total amount of disposals closed or secured by Casino was 3.1 billion euros. Casino reaffirmed the total objective of 4.5 billion euros during its FY 2020 and H1 2021 presentations, but no longer provides a precise timing for completion.

Considering that the performance of the safeguard plans of the Companies relies mainly on Casino's ability to pay dividends, the CEPs have considered that the effects of Covid-19 on Casino's disposal plan created an important uncertainty as to the respect by the Companies of the timing for payment of their claims under the safeguard plans. The CEPs have requested from the Paris Commercial Court to defer for two years the payment dates under the safeguard plans approved on 28 February 2020 and consequently to extend the duration of such safeguard plans, pursuant to Article 5, I, of the Order of 20 May 2020.

This request for deferment of the payment dates and consequent extension of the safeguard plans is made in the context of exceptional governmental measures put in place during the Covid-19 crisis. It aims at favoring the execution of the safeguard plans.

The Paris Commercial Court decided to agree to the request and decided on 26 October 2021 to defer for two years the payment dates under the safeguard plans of the Companies and consequently to

¹ For unsecured claims, the tenth annuity of the Companies' safeguard plans (with the exception of Foncière Euris unsecured creditors who have chosen an accelerated repayment in exchange for a 5% write-off on their claim) will be split in three equal payments to be made between the tenth annuity and the twelfth annuity (except that payments made from the first to fourth annuities will be deducted from the twelfth annuity).

extend the duration of such safeguard plans. The repayment schedule now applicable to each category of claim under the safeguard plans is set out in Annex.

All other provisions of the safeguard plans remain unchanged (see press releases issued by the Companies on 9 December 2019 and 2 March 2020), notably the following main principles applicable to the safeguard plans of each of the Companies:

- The safeguard plans of the Companies are interdependent and are based on the economic holding chain. They provide for the ability of the Companies to pay dividends during the term of the plans.
- The safeguard plans provide for a full payment of liabilities of the Companies;
- As soon as the creditors with pledges over securities accounts are repaid, the safeguard plans provide for the release of such pledges and the free use by the Companies of the proceeds (*fruits et produits*) relating to the initially pledged securities.

Following the decision of the Paris Commercial Court on 26 October 2021, the duration of the safeguard plans of the Companies will be equal to 12 years instead of 10 years.

Agreement between Rallye and Fimalac

Following this decision of the Paris Commercial Court, Rallye and Fimalac have decided to extend by one year the initial 4-year maturity of the €210 million bond financing granted on 17 July 2020 by Fimalac to Rallye for the purpose of repaying the derivative transactions previously entered into by Rallye and its subsidiaries (see Rallye press release of 17 July 2020), in accordance with the provisions of this financing. With regard to the 9.5 million Casino shares transferred into a fiduciary trust (*fiducie-sûreté*) for the benefit of Fimalac as collateral for the bond financing, Rallye and Fimalac have agreed that potential dividends paid by Casino in respect of these shares will be paid to Rallye up to a maximum aggregate amount of €2 per Casino share until the maturity of the said financing, in order to contribute to the financing of Rallye's general corporate purposes. The other provisions of the bond financing granted by Fimalac remain unchanged.

New repayment profiles for the liabilities of the Companies

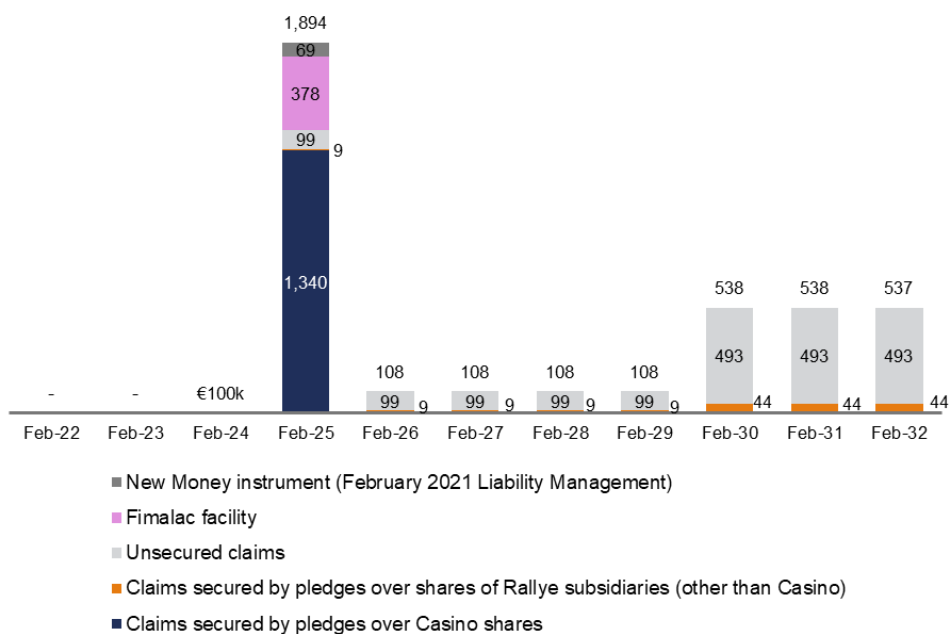
As a result of the Paris Commercial Court's decision to defer for two years the payment dates under the safeguard plans approved on 28 February 2020 and of the agreement between Rallye and Fimalac, the new estimated repayment profiles² for Rallye, Foncière Euris, Finatis and Euris, including the additional interest charges resulting from the shift in the maturity dates, are set out below.

The derivative transactions entered into by Foncière Euris and Euris are not covered by the safeguard plans but have been the subject of specific agreements (see Foncière Euris' and Finatis' (on behalf of Euris) annual reports for 2020).

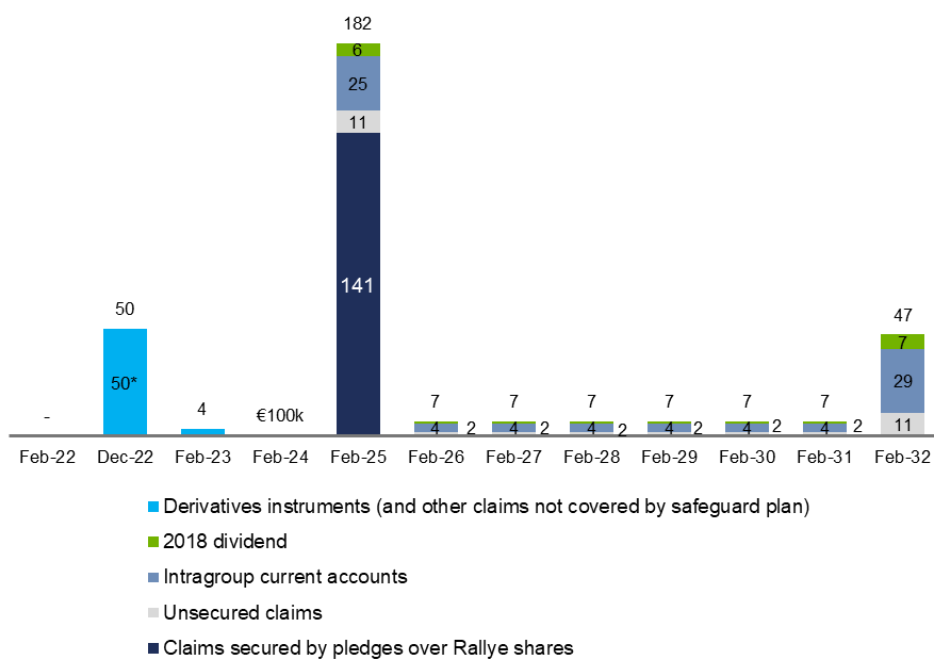
The financial situation of the Companies has not evolved materially since the publication of their semi-annual financial reports for 2021.

² Secured or unsecured bank claims, Fimalac financing, 2018 dividend by Foncière Euris and Finatis, intra-group loans, and derivative transactions.

Rallye repayment schedule (in M€)

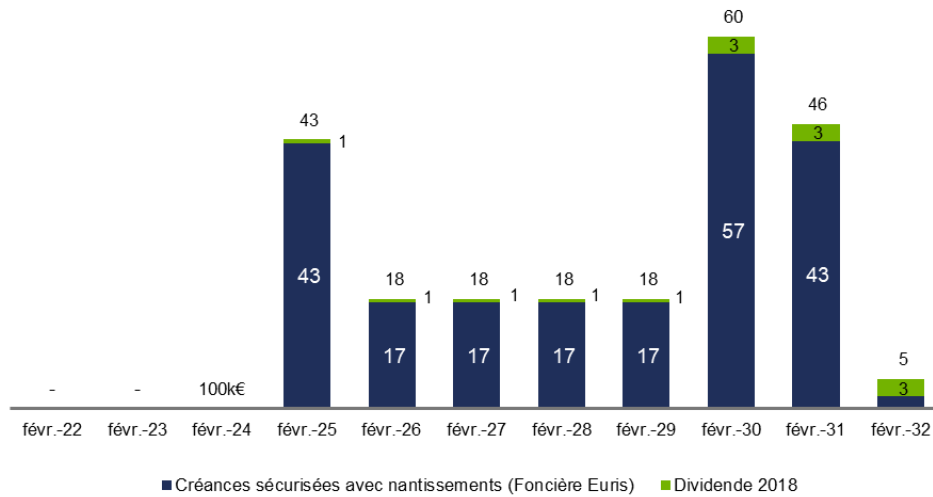


Foncière Euris repayment schedule (in M€)

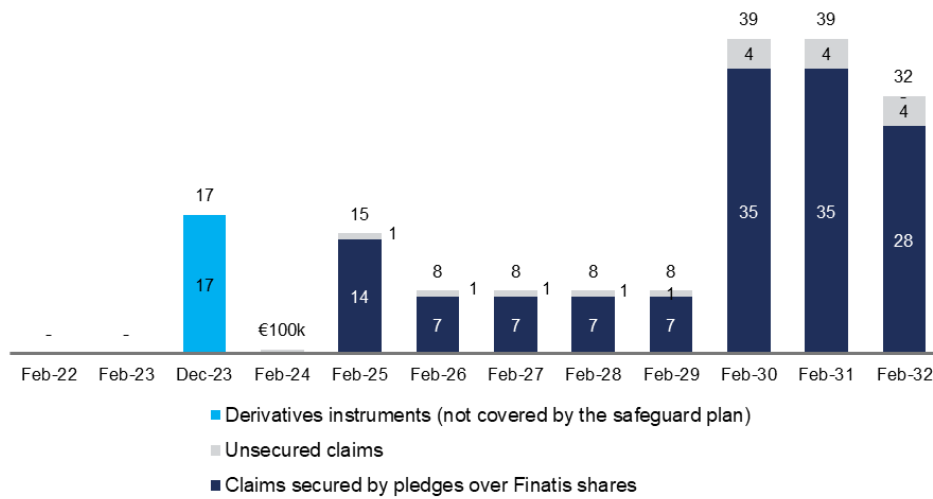


(*) this payment date may be postponed to 30 June 2023 subject to compliance with some conditions as at 31 December 2022, as explained in Foncière Euris' annual report for 2020

Finatis repayment schedule (in M€)



Euris repayment schedule (in M€)



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Annex – Repayment schedules³

Rallye

Repayment of claims secured by pledges over Casino shares:

Schedule	Annuity amount former schedule	Annuity amount new schedule
Annuity n°1 – 2021	N/A	N/A
Annuity n°2 - 2022	N/A	N/A
Annuity n°3 - 2023	85%	N/A
Annuity n°4 - 2024	15%	N/A
Annuity n°5 - 2025	-	85%
Annuity n°6 – 2026	-	15%
Total	100%	100%

Repayment of claims other than claims secured by pledges over Casino shares:

Schedule	Annuity amount former schedule	Annuity amount new schedule
Annuity n°1 – 2021 <i>Already paid</i>	100,000 euros in total	100,000 euros in total
Annuity n°2 - 2022	100,000 euros in total	0 euro
Annuity n°3 - 2023	5%	0 euro
Annuity n°4 - 2024	5%	100,000 euros in total
Annuity n°5 - 2025	5%	5%
Annuity n°6 – 2026	5%	5%
Annuity n°7 – 2027	5%	5%
Annuity n°8 – 2028	5%	5%
Annuity n°9 – 2029	5%	5%
Annuity n°10 – 2030	65%, less amounts paid under Annuities 1 and 2	25%
Annuity n°11 – 2031	-	25%
Annuity n°12 - 2032	-	25%, less amounts paid under annuities 1 and 4
Total	100%	100%

³ Annuities are paid each year on the anniversary date of the decision approving the safeguard plan.

Foncière Euris

Repayment of claims secured by pledges over Rallye shares:

Schedule	Annuity amount former schedule	Annuity amount new schedule
Annuity n°1 - 2021	N/A	N/A
Annuity n°2 - 2022	N/A	N/A
Annuity n°3 - 2023	50%	N/A
Annuity n°4 - 2024	50%	N/A
Annuity n°5 - 2025	-	50%
Annuity n°6 – 2026	-	50%
Total	100%	100%

Repayment of claims other than claims secured by pledges over Rallye shares, for creditors who have not chosen an accelerated repayment in exchange for a 5% write-off on their claim:

Schedule	Annuity amount former schedule	Annuity amount new schedule
Annuity n°1 – 2021 <i>Already paid</i>	100,000 euros in total	100,000 euros in total
Annuity n°2 - 2022	100,000 euros in total	0 euro
Annuity n°3 - 2023	5%	0 euro
Annuity n°4 - 2024	5%	100,000 euros in total
Annuity n°5 - 2025	5%	5%
Annuity n°6 – 2026	5%	5%
Annuity n°7 – 2027	5%	5%
Annuity n°8 – 2028	5%	5%
Annuity n°9 – 2029	5%	5%
Annuity n°10 – 2030	65%, less amounts paid under Annuities 1 and 2	25%
Annuity n°11 – 2031	-	25%
Annuity n°12 - 2032	-	25%, less amounts paid under annuities 1 and 4
Total	100%	100%

Repayment of claims other than claims secured by pledges over Rallye shares, for creditors who have chosen an accelerated repayment in exchange for a 5% write-off on their claim:

Schedule	Annuity amount former schedule	Annuity amount new schedule
Annuity n°1 – 2021 <i>Already paid</i>	100,000 euros in total	100,000 euros in total
Annuity n°2 - 2022	100,000 euros in total	0 euro
Annuity n°3 - 2023	30%	0 euro
Annuity n°4 - 2024	5%	100,000 euros in total
Annuity n°5 - 2025	5%	30%
Annuity n°6 – 2026	5%	5%
Annuity n°7 – 2027	5%	5%
Annuity n°8 – 2028	5%	5%
Annuity n°9 – 2029	5%	5%
Annuity n°10 – 2030	35%, less amounts paid under Annuities 1 and 2	5%
Annuity n°11 – 2031	-	5%
Annuity n°12 - 2032	-	35%, less amounts paid under annuities 1 and 4
Total	95%	95%

Finatis and Euris:

Repayment of all receivables according to the following schedule:

Schedule	Annuity amount former schedule	Annuity amount new schedule
Annuity n°1 – 2021 <i>Already paid</i>	100,000 euros in total	100,000 euros in total
Annuity n°2 - 2022	100,000 euros in total	0 euro
Annuity n°3 - 2023	5%	0 euro
Annuity n°4 - 2024	5%	100,000 euros in total
Annuity n°5 - 2025	5%	5%
Annuity n°6 – 2026	5%	5%
Annuity n°7 – 2027	5%	5%
Annuity n°8 – 2028	5%	5%
Annuity n°9 – 2029	5%	5%
Annuity n°10 – 2030	65%, less amounts paid under Annuity 1 and 2	25%
Annuity n°11 – 2031	-	25%
Annuity n°12 - 2032	-	25%, less amounts paid under Annuity 1 and 4
Total	100%	100%