

MONOPRIX STRENGTHENS ITS CAPITAL BASE : ISSUANCE OF €500M OF MANDATORY CONVERTIBLE BONDS

Monoprix has decided to issue €500m of mandatory convertible bonds. This operation strengthens its capital base and brings long-term resources to finance its development.

The 3-year mandatory convertible bonds will be fully subscribed by Crédit Agricole CIB and will pay a coupon of 6-month Euribor + 5.1%.

Casino has a call option on the mandatory convertible bonds exercisable in part or in full within a period starting in June 2014 and ending in October 2016.

At maturity, the bonds will be reimbursed by newly issued shares of Monoprix, accounting for 21.2% of its capital. These preferred shares will pay an increased dividend. The documentation includes usual protection rights during the life of the bonds and after their reimbursement in shares.

This operation also strengthens the Group's financial structure.

The closing of the transaction is expected on 27th December.

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