

Casino exercised a call option on 8.9 million preferred shares of GPA representing 3.4% hence increasing its stake to 41.1% of GPA total capital

On 4 April 2014, Casino acquired 8,907,123 preferred shares of GPA after exercising a call option that was purchased in July 2012 from a financial institution and exercisable any time before 30 June 2014.

After completion of this deal, Casino's share of interest in GPA's equity increases from 38% to 41.4%, without any evolution in the total economic exposure of 46.5% (which takes into account the other derivative instruments).

This deal will be accretive on Group's adjusted eps from 2014.

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