



Minority shareholders of Carrefour Brazil mostly choose Carrefour shares as consideration

Following the approval by minority shareholders of Grupo Carrefour Brasil ("Carrefour Brazil") on April 25 of the proposed acquisition of all outstanding shares not yet held by Carrefour Group, minority shareholders elected their form of consideration.

Shareholders' Election Results

Minority shareholders representing the remaining 32.6% of Carrefour Brazil's capital have made their choice among the three options offered:

1. **15.38%** elected the **all-cash option** at 8.50 Brazilian reais (R\$) per Carrefour Brazil share, or did not make a choice and will therefore receive cash as the default option;
2. **84.61%** chose the **share-exchange option**, receiving **1 Carrefour share for every 9.96 Carrefour Brazil shares**;
3. **0.01%** opted for the **mixed option**, consisting of R\$4.25 in cash per Carrefour Brazil share plus **1 Carrefour share for every 19.92 Carrefour Brazil shares**

Cash Impact for Carrefour SA

Based on shareholders' elections, Carrefour will disburse a total cash consideration of approximately **R\$900 million** (c. **€140 million**) to minority shareholders who selected either option (1) or (3). This payment will be financed from **Carrefour's existing cash resources**.

Impact on the number of shares comprising the share capital of Carrefour SA

As a result of the options (2) and (3), Carrefour will issue a total of 58,345,601 new Carrefour SA shares after approval by its Board of Directors. The total number of shares comprising the share capital will thus be 736,314,789, including 30,116,251 treasury shares.

About the Carrefour Group

With a multi-format network of over 15,000 stores in more than 40 countries, the Carrefour Group is one of the world's leading food retailers. In 2024, Carrefour generated €94.6 billion in revenue. Its network of integrated stores employs over 300,000 people, who contribute to making Carrefour the global leader in the food transition for all, providing high-quality, accessible, and affordable food every day. In total, more than 500,000 people work under the Carrefour banner worldwide. For more information, visit www.carrefour.com, or find us on X ([@news_carrefour](https://twitter.com/news_carrefour)) and LinkedIn ([Carrefour](https://www.linkedin.com/company/carrefour)).

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