

CNOVA N.V. – Opening of conciliation proceedings at Cdiscount

Amsterdam – May 26, 2023, 7:00 CET – Cnova N.V. (Euronext Paris: CNV; ISIN: NL0010949392) (“Cnova” or the “Company”) and its Board of Directors announce the opening of conciliation proceedings at Cdiscount level.

On May 23, 2023, the French Company’s subsidiaries: Cdiscount, Maas, C-Shield, C-Technology, C-Logistics, Carya and CLR, requested from the President of the Paris Commercial Court the opening of conciliation proceedings to their benefit, under the aegis of SELARL BCM (Me Eric Bauland) and of SCP BTSG² (Me Marc Sénéchal), for an initial period of four months, possibly extendable for one additional month.

These conciliation proceedings are part of the more global context of the conciliation proceedings opened to the benefit of Groupe Casino, for the purpose of engaging in discussions with its creditors within a protective legal framework and without impact on its relations with its operational partners (in particular its suppliers) and its employees. In any case, these proceedings are intended to strengthen the financial situation of CDiscount, Maas, C-Shield, C-Technology, C-Logistics, Carya and CLR.

On May 25, 2023, the President of the Paris Commercial Court therefore decided to open conciliation proceedings to the benefit of Cdiscount, Maas, C-Shield, C-Technology, C-Logistics, Carya and CLR for an initial period of four months, which may be extended by one month, and appointed SELARL BCM (Me Eric Bauland) and SCP BTSG² (Me Marc Sénéchal) as conciliators.

The Company’s Board of Directors has set up a special committee comprising its two independent directors, Mr. Genesini and Mr. Oppetit, as well as its two executive directors, Mr. Métivier and Mr. Geers to monitor the conciliation proceedings.

About Cnova N.V.

Cnova N.V., the French ecommerce leader, serves 8.1 million active customers via its state-of-the-art website, Cdiscount. Cnova N.V.’s product offering provides its B2C clients with a wide variety of very competitively priced goods, fast and customer-convenient delivery options, practical and innovative payment solutions as well as travel, entertainment and domestic energy services. Cnova N.V. also serves B2B clients internationally through Octopia (Marketplace-as-a-Service solutions), Cdiscount Advertising (advertising services for sellers and brands) and C-logistics (end-to-end logistic ecommerce solution). Cnova N.V. is part of Groupe Casino, a global diversified retailer. Cnova N.V.’s news releases are available at www.cnova.com. Information available on, or accessible through, the sites referenced above is not part of this press release.

This press release contains regulated information (gereguleerde informatie) within the meaning of the Dutch Financial Supervision Act (Wet op het financieel toezicht) which must be made publicly available pursuant to Dutch and French law. This press release is intended for information purposes only.

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