

## Update on the conciliation proceedings

Paris, 21 June 2023

As part of the conciliation proceedings opened on May 25, 2023 in favor of Casino and some of its subsidiaries<sup>1</sup>, Casino Group will use various levers to preserve its liquidity throughout the conciliation proceedings (lasting until 25 September, and extended, if necessary, until 25 October at the latest):

- conclusion of an agreement in principle with the French government to defer payment of the Group's tax and social security liabilities due between May and September 2023, representing an amount of circa €300 million. This amount has been agreed in exchange for the Group granting certain guarantees, including first-rank pledges, and will be paid on the completion date of the financial restructuring.
- the conciliators (*conciliateurs*) will ask all financial creditors of Casino's and its subsidiaries<sup>2</sup> to agree, for the duration of the conciliation proceedings (i.e. until the 25th of October at the latest, to a standstill for any payment of interests and other fees (i.e. circa €130 million), and instalments of principal (i.e. circa €70 million) owed over this period by the Group companies benefiting from conciliation proceedings. The conciliators will also ask the relevant creditors to waive any rights arising in the case of a potential breach of the 30 June and 30 September 2023 financial covenants under the Revolving Credit Facility, and more generally, to any event of default or cross-default event that may arise as a result of the suspension of the above-mentioned payments.

Casino Group and the conciliators share the objective of reaching an agreement in principle with the main creditors on the restructuring of the Group's financial debt by the end of July.

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<sup>1</sup> Casino Finance, Distribution Casino France, Casino Participations France, Quatrim, Monoprix Holding, Monoprix, Monoprix Exploitation, Ségisor, Distribution Franprix, ExtenC, Geimex, RelevanC, Sédifrais, and Franprix Leader Price Holding

<sup>2</sup> Excluding swaps, bank overdrafts and other operating financing

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