

Casino completes reverse share split

Adjustments to the warrants exercise parity and allocation rights under free share allocation plans

Paris, 14 June 2024

Casino, Guichard-Perrachon ("**Casino**") today announces (i) the completion of the reverse share split of its share capital through the exchange of one hundred (100) existing shares for one (1) new share and (ii) the effectiveness of the share capital reduction through a decrease in the par value of the shares decided by Casino's Board of Directors meeting on 24 April 2024, in accordance with the twelfth and thirteenth resolutions approved by Casino's shareholders in a meeting of the parties affected by Casino's safeguard plan approved by the Paris Commercial Court on 26 February 2024, dated 11 January 2024 (the "**Shareholders' Meeting**").

These technical adjustments are purely arithmetical and have no impact on the value of Casino shares held by each shareholder.

Terms and conditions of the reverse share split

The main features of this reverse share split, as detailed in the notice of reverse share split published in the *Bulletin des Annonces Légales Obligatoires (BALO)* on 29 April 2024 and in the press release published by Casino on 24 April 2024, are as follows:

- **Basis for consolidation:** exchange of one hundred (100) existing shares with a nominal value of one euro cent (€0.01) for one (1) new share with a nominal value of one euro (€1) and current dividend rights.
- **Number of existing shares subject to the reverse share split:** thirty-nine billion five hundred and seventy-four million forty-four thousand four hundred and twenty-nine (39,574,044,429) shares, each with a par value of one euro cent (€0.01).
- **Number of new shares to be issued on consolidation:** three hundred and ninety-five million seven hundred and forty thousand four hundred and forty-four (395,740,444) shares with a par value of one euro (€1.00) each.
- **Centralization:** new shares resulting from the reverse split were admitted to trading on the Euronext regulated market in Paris from 14 June 2024, the first day of trading, and were assigned the following ISIN code: FR001400OKR3.

New shares resulting from the reverse split will be eligible for the SRD (*Service de Règlement Différé*) from 14 June 2024.

Shareholders who are unable to obtain a number of old shares that is a multiple of one hundred (100) will be compensated for their fractional rights within a maximum period of 30 days from the date of delivery (Payment Date) by their financial intermediary, *i.e.* up to and including 18 July 2024¹. Shareholders are invited to contact their financial intermediary if they have any questions on this subject.

¹ With the exception of beneficiaries of free shares granted under a free share allocation plan, who are currently in a holding period (*période de conservation*), in accordance with tax doctrine.

Terms and conditions of the share capital reduction motivated by losses through a reduction in the par value of Casino shares

During its meeting held on 24 April 2024, Casino's Board of Directors decided to implement the share capital reduction in accordance with the terms of the authorization granted to it by the Shareholders' Meeting, subject to the completion of the Casino reverse share split transactions.

As a result, the par value of each Casino share has been reduced from one euro (€1.00) to one euro cent (€0.01), representing a reduction of ninety-nine euro cents per share. The amount of this share capital reduction has been allocated to a special reserve account entitled "*Special reserve arising from Share Capital Reduction no. 2 decided on 11 January 2024*", and may only be used to offset losses incurred by Casino.

It is reminded that the reduction in par value is a purely technical operation, with no impact on the market value of Casino shares or on the number of shares outstanding.

Consequently, Casino's share capital is now set at three million nine hundred and fifty-seven thousand four hundred and four euros and forty-four cents (€3,957,404.44), divided into three hundred and ninety-five million seven hundred and forty thousand four hundred and forty-four (395,740,444) fully paid-up shares with a par value of one euro cent (€0.01) each.

Technical adjustments to the exercise parity and exercise price, if any, of warrants issued by Casino

As a result of the reverse share split, and by decision of the CEO dated 14 June 2024, the exercise parity and exercise price, if any, of the warrants issued by Casino on 27 March 2024 are adjusted in accordance with the following terms, set out in the notice of reverse share split published in the *Bulletin des Annonces Légales Obligatoires* on 29 April 2024:

- one hundred (100) Warrants #1 will entitle their holders, as from the end of the period of suspension of the right to exercise the Warrants #1, *i.e.* 18 June 2024, to subscribe to one (1) new ordinary share at a price per new ordinary share of 4.61 euros (*i.e.* 0.0461 euro per Warrant #1), the Warrants #1 in circulation on the date hereof thus giving entitlement, in the event of exercise, to a maximum total number of 21,116,885 new ordinary shares of Casino with a par value of 0.01 euro each;
- one hundred (100) Warrants #2 will entitle the holder, as from the end of the period of suspension of the right to exercise the Warrants #2, *i.e.* 18 June 2024, to subscribe to one (1) new ordinary share at a price per new ordinary share of 0.0092 euros (*i.e.* 0.000092 euro per Warrant #2), the Warrants #2 outstanding on the date hereof thus entitling the holder, in the event of exercise, to a maximum total number of 396,436 new ordinary shares of Casino with a par value of 0.01 euro each;
- one (1) Warrant #3 will entitle the holder, as from the end of the period of suspension of the right to exercise the Warrants #3, *i.e.* 18 June 2024, to subscribe for approximately 0.015 new ordinary shares at a price per new ordinary share of 16.88 euros (corresponding to an exercise parity of two hundred (200) Warrants #3 for three (3) new ordinary shares), the Warrants #3 outstanding on the date hereof thus entitling the holder, in the event of exercise, to a maximum total number of 10,604,835 new ordinary shares of Casino with a par value of one euro cent (€0.01) each; and
- one hundred (100) Warrants Additional Shares will entitle their holders, as from the end of the period of suspension of the right to exercise the Warrants Additional Shares, *i.e.* 18 June 2024, to subscribe for one (1) new ordinary share at a price per new ordinary share equal to the par value of the ordinary share, the Warrants Additional Shares outstanding on the date hereof thus entitling their holders to a maximum total number of 5,083,947 new ordinary shares of Casino with a par value of one euro cent (€0.01) each.

Technical adjustments to allocation rights under Casino free share allocation plans

Pursuant to a CEO decision dated 14 June 2024, the free shares allocation rights under existing Casino free shares allocation plans (the “Plans”) have been adjusted to take account of this reverse share split transaction.

Consequently, the number of shares to be allocated to each beneficiary of the Plans has been adjusted to correspond to the product of (i) the number of free shares to be allocated to each beneficiary of the Plans prior to the start of the reverse share split and (ii) the ratio between the number of new shares comprising the Company's share capital after the reverse share split and the number of existing shares comprising the Company's share capital prior to the reverse share split, i.e. 1/100, it being specified that where the number of free shares calculated in this way is not a whole number, the number of free shares to be allocated to the beneficiary of the said free shares will, for each holder, be rounded down to the nearest whole number of shares (in accordance with the doctrine of the French tax authorities).

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