

Continuation of the analysis in view of the distribution of Grupo Éxito to GPA's shareholders

Paris, 5th September 2022,

The Board of Directors of GPA, subsidiary of Casino Group, has announced that it is considering to distribute approximately 83% of the shares of Grupo Éxito to its shareholders and to retain a minority stake of approximately 13%, with a potential for monetization in the future.

The Board of Directors of Casino met today and approved the principle of the proposed segregation of GPA and Grupo Éxito in order to unlock Grupo Éxito's value.

The distribution of Grupo Éxito's shares to GPA's shareholders would occur through the delivery of BDRs (Brazilian Depository Receipts) and ADRs (American Depository Receipts), consistent with GPA's shareholder structure.

Subject to the completion of the preparatory works and the obtaining of the necessary approvals, the delivery of Grupo Éxito's shares to GPA's shareholders would take place during the first half of 2023. Upon completion of the transaction, Casino Group would hold stakes in Latin America in three separate listed assets: Assaí and GPA in Brazil, both owned at 41%, and Grupo Éxito in Colombia, through a direct holding of 34%, and an indirect holding via GPA's minority stake of 13%.

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