



**2019
Annual
Report**



THANK YOU

Since 17 March 2020, Casino Group's 220,000 employees in France, Brazil, Colombia, Uruguay, Argentina and the Indian Ocean have rallied to continue supplying our 11,172 stores and serving millions of customers every day. They are doing their jobs efficiently, humbly and professionally, giving a fresh sense of nobility to the trade. That is what retail is all about. To pay tribute to them, we are dedicating the first pages of this report, which outline the changes that took place in 2019, to them. Thank you to each and every one of you for taking care of our customers. Every day.



**NAOMI NAMIE
KUGUIO DE ALMEIDA**
BAKERY COUNTER
SALES ASSISTANT



**QUENTIN
FLEURANCEAU**
LOGISTICS AGENT



**MOHAMED
EL KASTANI**
STORE MANAGER



**JAQUELINA
MARZINOTTO**
SELF-SERVICE EMPLOYEE





MOUSSA DIA
E-COMMERCE ORDER
PICKER



NORELYS LEIVA
CASHIER



NAWAL MOJZI
LOGISTICS AGENT



**LUIS FELIPE
DA SILVA ALVES**
HOME APPLIANCES SALES
ASSISTANT

contents

12
INTERVIEW WITH
JEAN-CHARLES NAOURI

16
2019 AT A GLANCE

18
KEY FIGURES

20
GOVERNANCE

24
RESPONSIVE

34
DIGITAL

44
DEMANDING

54
DARING

64
ENTERPRISING

72
BANNERS & SUBSIDIARIES

96
SOCIETAL
PERFORMANCE

110
FINANCIAL
PERFORMANCE



**every
day...**

INTERVIEW



“THE GROUP IS WELL-POSITIONED TO MEET THE CHALLENGES OF THE RETAIL TRANSFORMATION.”

JEAN-CHARLES NAOURI,
CHAIRMAN AND CHIEF
EXECUTIVE OFFICER
OF CASINO GROUP



“Clear decision-making, agility, responsiveness and precise execution are business-critical strengths. Collectively, Casino Group has these capabilities.”

× How has the onset of Covid-19 impacted Casino Group?

The Covid19 epidemic has upended our lifestyles, impacted our personal and work routines and disrupted our daily lives. In these unprecedented circumstances, I am very pleased to say that we've been able to rely on the professionalism of all our teams.

The employees in the banners, warehouses and corporate support functions all stepped up to the challenge in record time to continue fulfilling our core mission: ensuring access to food and basic necessities for everyone,

especially the most vulnerable and our hard-pressed health care workers. And, to make sure our response doesn't further the spread of the epidemic, strict preventive

measures have been applied in the stores and across the supply chain.

The health of our employees and customers remains an absolute priority. I'd like to extend my personal thanks to all our employees for their dedication, and especially to our front-line staff who, every day, are demonstrating outstanding commitment, above and beyond the call of duty.

× Is the Group ready and able to carry out its mission?

× We've never been through such an ordeal, but in recent years, the Group has consistently demonstrated its resilience and robustness. In responding to a crisis, clear



decision making, agility, responsiveness and precise execution are business-critical strengths. Collectively, Casino Group has these capabilities.

In addition, our strategy has positioned us at the forefront of meeting essential needs. Our convenience stores are located in city centres, our automated checkouts are up and running, we've significantly expanded our home delivery capabilities, and Cdiscount is demonstrating the power of French-style online retailing.

× How did these strategic choices shape the Group in 2019?

× Over the last few years, we've been responding to the decline in large hypermarkets and shifting customer expectations by repositioning the Group towards the most attractive formats, the ones in which we are the most skilled. These include premium urban formats, with our Monoprix and Franprix banners, and also Casino Supermarchés and Géant Casino stores located in fast growing geographies.

That's why we sold more than 30 hypermarkets and supermarkets in 2019 and agreed in early 2020 to sell 567 Leader

INTERVIEW

Price stores and three Leader Price warehouses. At the same time, we stepped up our focused expansion by opening 213 Casino Proximités, Franprix and Naturalia outlets, and we will maintain this momentum in 2020. With 7,200 stores in the right formats and the right locations, we are now perfectly positioned to support the rapidly transforming French retail industry.

×
And in Latin America?

×
During the year, we folded our Colombian, Uruguayan and Argentine operations into our Brazilian subsidiary GPA. The new organisation will streamline operations and make it easier to deliver synergies among the formats most closely aligned with consumer needs. The cash & carry operations are continuing to enjoy strong growth, with net sales up 22% at Assaí, and Grupo Éxito's new generation hypermarkets are also improving their performance.

“In response to the huge changes in the way people shop, the Group made the decision to accelerate digitalisation and proactively develop new skills amongst its workforce.”

×
The Group's autonomous stores were the subject of much debate this year. How do you feel about them?

×
In response to the huge changes in the way people shop, the Group made the decision to accelerate the digitalisation of its banners and proactively develop new skills amongst its workforce. More than 300 of our stores are now equipped with automated scanner gates, which let customers use the Casino Max application to scan their purchases and leave the store without going through a checkout. 45% of payments in Géant Casino units and 36% in Casino Supermarchés stores are now made by smart - phone or automatic checkout, while the longer store hours are generating increased footfall. This shift is being embraced by our teams thanks to the deployment of a plan to support them in upgrading to customer service jobs. Over a three-year period, for example, 6,000 impacted employees will be trained in shopper assistance and relationship management. This approach, which is based on constructive dialogue with employees, is a totally new way forward in the retail industry.



×
Online grocery sales are also a big part of the retail transformation. What are the Group's ambitions in this area?

×
We have been leading the way in e-commerce in France for the past 20 years. Moreover, during the current health crisis, Cdiscount has demonstrated the power of its own model, which is more responsible and just as efficient. Online food retailing represents a colossal new challenge, and we are ready to meet it. Banner sales have increased by 11% in France and 40% in Latin America, led by our ecosystem of applications that have been downloaded nearly 19 million times. In addition to the digital interface, it is critical to have strong logistics expertise.

For that, we rely on strategic partners. In Brazil, GPA has acquired the James Delivery start-up, while in France, alongside our own sales channels, we're distributing our products via Amazon Prime Now. But the real turning point was recently reached with the commissioning of the automated fulfilment centre developed with Ocado, which now lets us offer Monoprix customers in the Greater Paris area the industry's most efficient, most profitable next-day delivery service.

×
Are the new service businesses expanding in line with expectations?

×
Our expertise in data management and digital solutions represents an important growth opportunity through our RelevanC subsidiary, whose net sales have increased by more than 50% over the last year. And in energy, GreenYellow is continuing to ramp up its business. Its pipeline of photovoltaic projects has tripled over the past year to 451 MWp, and it is expanding even more quickly in the global marketplace. Promising partnerships have also been formed, such as with Engie as part of Reservoir Sun, which in one year has secured pro-

“Online food retailing represents a colossal new challenge, and we are ready to meet it.”

jects totalling 100 MWp, or more recently with Allego in electric mobility. What's more, GreenYellow's energy expertise is considerably reducing our operations' carbon footprint.

×
Speaking of which, how does the Group both fulfil its growth ambitions and meet its CSR objectives?

×
Business performance and social progress can go hand in hand if we focus on sustaining growth over the long-term. This is what we're doing with GreenYellow, but also with organic products, which make up an increasingly large share of the merchandise assortment on our shelves. As an example, these products accounted for nearly 9% of our grocery sales in France in 2019, or €1.1 billion. Shoppers appreciate this change and are prepared to pay the right price for products that meet higher standards.

Here too, the Group's ability to take the initiative has made the difference. We've been a driving force in sharply reducing the use of plastics and removing unnecessary packaging from our products; in improving animal welfare and creating a labelling system usable across the industry; and in collecting customer donations to support social outreach initiatives. It is our responsibility as a retailer to channel spending in this direction, and our teams are very proud of their success in doing so.

2019 AT A GLANCE

every day...

DIGITAL
thanks to an ecosystem of innovations and applications that revitalise the customer experience in-store and beyond

DARING
capable of taking far-reaching initiatives to maintain our role as leader in tomorrow's online shopping universe

RESPONSIVE
to customer needs, by prioritising the store formats and products most closely aligned with their emerging expectations

DEMANDING
in the nutritional value of food, the ethical standards applied to production conditions and the social impact of our operations

ENTERPRISING
in energy, data management, the cloud and promising retail-related BtoB services



DARWIN.2019: FRANPRIX'S NEW (R)EVOLUTION

Franprix unveils a new generation of stores, focused on food services, organic products and in-bulk sales, while drastically reducing its carbon footprint.



LA NOUVELLE CAVE: BOTTOMLESS TECHNOLOGY

A trendy phygital concept with a virtual sommelier and light-based guidance system that offers a selection of the 650 bottles most liked on social media by Cdiscount customers.



EUROPEAN ONLINE RETAILING: CDISCOUNT TAKES THE INITIATIVE

Cdiscount joins with three leading marketplaces in Romania, Italy and Germany to create IMN, an unprecedented alliance that opens up a market of more than 230 million customers for online sellers.



CLAIRE'S, HEMA AND FEU VERT: GUEST STARS AT GÉANT

Géant Casino revitalises its non-food offering by bringing in such well-known brands as Claire's, Hema and Feu Vert, in a commitment to becoming a real brick-and-mortar marketplace.

A FURTHER STEP TOWARDS CARBON NEUTRALITY

In France, the Group has reduced its greenhouse gas emissions⁽¹⁾ by 20% since 2015.



RECOGNITION FOR SCALEMAX'S RESPONSIBLE MODEL

The joint venture created with Qarnot Computing receives the 2019 BFM Business Grand Prize in the Business Model Transformation category.



O'LOGISTIQUE SYSTEM GOES LIVE

Start-up of operations at the order fulfilment centre designed with Ocado, which offers Monoprix customers in the Greater Paris area next-day delivery service.



GREENYELLOW POWERS UP

GreenYellow continues to build momentum and triples its solar project pipeline with major international contract wins, outstanding success in manufacturing and transport infrastructure and a break through in electric mobility.



ALREADY 300 AUTONOMOUS STORES

To simplify the checkout process, the Group is widely deploying automated scanning gates. Already more than 300 stores have been equipped, making it possible to extend opening hours.



PLASTIC FOOTPRINT: REAL-WORLD INITIATIVES

One year after signing France's National Pact on Plastic Packaging, practical outcomes include increased bulk sales, a reduction in unnecessary packaging and the use of alternative materials.



SMARTMARKET, AN INNOVATION LABORATORY

Grupo Éxito opens Carulla SmartMarket, a concept that retains the markers that have made the banner so successful, while introducing around 20 technological innovations, including SmileID, the first facial recognition payment system in Latin America.



ANIMAL WELFARE LABEL: ALREADY ADOPTED BY 10% OF THE INDUSTRY

With new partners coming on board, the Animal Welfare Label Association now represents 10% of the broiler hen industry in France.



BANNER SALES IN FRANCE BOOSTED BY ORGANIC PRODUCTS

Organic product sales rose by 11% in the general banners and drove faster expansion at Naturalia, which opened 19 new stores over the year.



RELEVANC: RECORD GROWTH

With net sales up by more than 50%, RelevanC has met its ambitions and forged strategic partnerships with Orange and IBM.

(1) Scopes 1 and 2.

2019 AT A GLANCE



39%

of employees are under 30

220,000

EMPLOYEES WORLDWIDE

8,546

DISABLED EMPLOYEES



39.5%

of managers are women



94%

of employees are on permanent contracts

7,946

STORES IN FRANCE*

*France and the Indian Ocean region.



€1.1 BILLION

in net sales from organic products in France



4%

of the electricity used by the Group is generated by its own photovoltaic facilities

3,226

STORES OUTSIDE FRANCE

€34.6

BILLION IN CONSOLIDATED NET SALES



4.2%

organic growth in consolidated net sales**

**Excluding fuel and calendar effects.

€1.292

BILLION IN CONSOLIDATED TRADING PROFIT



€212 MILLION

in underlying net profit, Groupe share



NO. 1

in convenience stores in France



NO. 2

in online retailing in France



NO. 1

retailer in Brazil and Colombia



NO. 2

in online retailing in Colombia

GOVERNANCE

AN EXECUTIVE COMMITTEE
DRIVING
TRANSFORMATION



Hervé Daudin
Executive Director, Merchandise
Director and Chairman of Achats
Marchandises Casino (AMC)



Carlos Mario Giraldo Moreno
Chairman and Chief Executive
Officer of Grupo Éxito



Julien Lagubeau
Chief Operating Officer,
Chief Executive Officer of Leader Price



Jean-Paul Mochet
Chairman of Monoprix,
Chairman of Franprix



Jean-Charles Naouri
Chairman and Chief Executive Officer



Peter Paul Estermann
Chief Executive Officer of GPA



Emmanuel Grenier
Chairman and Chief Executive
Officer of Cdiscount



Karine Lengart
Director of Group Corporate
Development and Holdings



Tina Schuler
Chief Executive Officer of
Casino Supermarchés, Géant
Casino and Casino Proximités



Franck-Philippe Georin
General Secretary,
Executive Committee Secretary



Cécile Guillou
Chief Executive
Officer of Franprix



David Lubek
Chief Financial Officer



Arnaud Strasser
Executive Director, Corporate
Development and Holdings,
Vice-Chairman of GPA

A BALANCED AND COMMITTED BOARD OF DIRECTORS

Jean-Charles Naouri
Chairman and Chief Executive Officer.

Nathalie Andrieux
Chief Executive Officer of Geolid.
Independent Director.

Josseline de Clausade⁽¹⁾
Representative of Saris.
Adviser to the Chairman of Casino.

Gilbert Delahaye⁽²⁾
Director of Intra-group CSR Projects
at Casino Services.
Director representing employees.

Jacques Dumas⁽³⁾
Representative of Euris.
Adviser to the Chairman of Casino and
Deputy Chief Executive Officer of Euris.

Christiane Féral-Schuhl⁽³⁾
Lawyer/Partner.
Independent Director.

Laure Housseux
Independent Company Director.
Independent Director.

Didier Lévêque
Representative of Finatis.
Corporate Secretary of Euris.
Chairman and Chief Executive
Officer of Finatis.

Catherine Lucet
Chief Executive Officer of the Education
and Reference division of Editis.
Lead Independent Director.

Odile Muracciole
Representative of Matignon Diderot.
Manager of Legal Affairs at Euris.

Thomas Piquemal⁽¹⁾
Representative of Fimalac.
Deputy Chief Executive Officer of Fimalac.

David de Rothschild⁽³⁾
Chairman of the Supervisory Board
of Rothschild & Co SCA.

Frédéric Saint-Geours⁽³⁾
Chairman of the Supervisory Board
of SNCF (until 31 December 2019)

Michel Savart⁽³⁾
Representative of Foncière Euris.
Adviser to the Chairman of Rallye-Casino
and Chairman and Chief Executive Officer
of Foncière Euris.

Gilles Pinoncély
Company Director.
Non-Voting Director.

Gérald de Roquemaurel
Legal Manager of BGR Partners.
Non-Voting Director.

Kareen Ceintre
Secretary of the Board of Directors.

(1) Appointments submitted to shareholder approval at the Annual General Meeting on 17 June 2020.

(2) Terms of office expiring at the end of the Annual General Meeting of 17 June 2020.

(3) Re-elections subject to shareholder approval at the Annual General Meeting on 17 June 2020.

IN 2019

12 Directors including one representing employees	36% of Directors are independent	46% of Directors are women ⁽¹⁾	2 Committees chaired by women
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Robust corporate governance

The Board of Directors stands out for the diversity of its members' backgrounds, skills and experience, which are aligned with the Group's businesses and growth strategy. Members are also gender balanced and comprise a number of highly engaged Independent Directors, including the Lead Director (who is also a woman). Casino Group is committed to complying with the recommendations of the Afep-Medef Code. In 2019, senior management was highly active in successfully leading projects of great import for the Group.

In 2019, at a time when safeguard proceedings were under way for the parent companies, the Governance and Social Responsibility Committee was specifically tasked with ensuring that the Board was able to continue making impartial and objective decisions, so as to protect Casino's corporate interest and manage potential conflicts of interest.

A commitment to social responsibility

The Audit Committee assists the Board of Directors in defining and monitoring the execution of its strategic orientations. In line with the Group's sustainable growth strategy, the Board's Governance and Social Responsibility Committee is tasked with examining its ethics, environmental, social and governance commitments and policies. In 2019, the Committee pressed ahead with the review of the Group's main CSR challenges, its dialogue with stakeholders and the initiatives undertaken in connection with the gender equality policy.

Three Specialised Committees

- > Audit Committee
- > Appointments and Compensation Committee
- > Governance and Social Responsibility Committee

13 Board meetings	93% attendance at Board meetings	24 Board Committee meetings	100% attendance at Committee meetings
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(1) Excluding the Director representing employees, in accordance with the Afep-Medef Corporate Governance Code for French listed companies or as required by law.



9:45 am **FRANPRIX RÉAUMUR** PARIS 2



RESPONSIVE

First, there's the electric delivery tricycle, proudly parked in front of the store, which catches the eye from the street. Then, there's the small kitchen opening through the store window, for tourists, mobile co-workers and anyone who doesn't have what they need to make a meal at home. In the shop entryway, sitting on carefully arranged blocks, two colleagues are finishing up an informal business breakfast, enjoying freshly squeezed orange juice, Nespresso coffee, free wifi and USB sockets. "We've designed

a place that meets all the needs of our customers," explains François Alarcon, Director of Strategy and Innovation at Franprix. "Plus, it can be transformed to keep it closely aligned with expectations. In calling the concept Darwin.2019, we had in mind this whole idea of evolution and constant adaptation." Located a stone's throw from rue Montorgueil, with its renowned restaurants and food shops, and surrounded by the starts-up in the Sentier district, the store has instilled new energy in the neighbourhood. >>



“I WORK 200 METRES FROM HERE, AND COME BY TO GET MY LUNCH ALMOST EVERY DAY. AND WHEN I NEED TO HAVE A PACKAGE DELIVERED, IT’S A GREAT PLACE TO HAVE IT DROPPED OFF.”
Eva Brihaye, graphic designer

>>

It still manifests all of the powerful markers embraced by Franprix customers that have made the Mandarine concept such a success. While food services manager Charly David starts cooking the rotisserie chickens that will be served for lunch, self-service employee Jaquelina Marzinotta fills the orange juicer squeezer. Then she goes back to the stockroom to bring back half a dozen boxes with coloured labels containing the bulk sale gravity bins co-developed with Bulk&Co. In all, dispensers for rice, couscous, almonds, peanuts, chocolate balls and other bulk-sold items cover five linear metres. That’s quite a feat for a 500 sq.m. store.

WHAT CONVIVIAL REALLY MEANS

“The polycarbonate gravity bins in the organic stores require daily maintenance, which doesn’t fit very well with the way operations in Franprix stores are managed,” explains Boris Zukanovich, Director of Sales & Marketing at Bulk&Co. *“The company asked us to come up with a system that was lighter, more flexible and easier to operate.”* Jaquelina just needs to replace the empty boxes, which she compacts so that they can be sent out for recycling. *“It’s convenient and customers love it,”* she says. *“Just like the solid cosmetics in the beauty department, which are very popular.”*

In fact, this is the new Franprix concept’s other major innovation – a very wide ranging non-food section featuring expert brands (see box). *“For us,”* notes François Alarcon, *“non-food is also a way to get closer to our customers. When they find a Decathlon gym mat or Hema socks at Franprix, we’re fulfilling our mission as their local convenience store.”* By offering exactly what its customers want, Franprix has built a store that resonates harmoniously with its neighbourhood; a place that is pleasant, open to the community and very convivial. *“And here, we mean convivial in the literal sense, because food services are our strong point,”* says Nabil Mostafa, the store’s Deputy Manager. *“We serve around a hundred customers for breakfast, and double that for lunch.”*

BULK ON DEMAND

Franprix worked with a start-up based in Burgundy to design a bulk sales section that can be adjusted to each store’s customer base and layout. Two hundred of these sections will be deployed in 2020.

AS NEIGHBOURS, WE HELP EACH OTHER OUT

Actually, it’s already lunchtime. Charly has taken the chickens out of the rotisserie and loaded a new batch of pizzas, savoury pies and macaroni gratins. Customers are flocking around the salad bar and hot food buffet, developed with Fleury Michon. Some people serve themselves using the compostable bowls, while others prefer the returnable glass containers that they can take with them, without a deposit, and bring back later for washing. Just like neighbours do.

“I work 200 metres from here, and come by to get my lunch almost every day,” says graphic designer Eva Brihaye. *“There’s enormous variety and the products are healthy and super fresh. And when I need to have a package delivered, it’s a great place to have it dropped off. I come by at the end of the day before taking the metro home.”* Because the Franprix store is packed with services, including a news stand, a Western Union office, lockers, a dog water bowl and a bicycle pump. Not to mention restrooms, a mundane yet much appreciated feature for the highly mobile clientele in this central Paris district. Even here, Franprix has thought of everything – there’s even a changing table.



ZERO WASTE

Franprix has partnered with start-up SolZero to offer customers containers that they can use in-store or take away. SolZero then collects the used containers, washes them and returns them to the store.



Hema, Cdiscount, Decathlon: shop-in-shop convenience for non-food items

The only thing missing in the concept was an attractive non-food offering capable of meeting all of a Parisian’s daily needs. In response, Franprix turned to the expertise of its partner brands, particularly Hema, which is prominently featured on both the shelves and the

store front. Cdiscount and Le Drugstore Parisien also supply a selection of their best sellers. More recently, sporting goods retailer Decathlon arrived on the shelves for a few weeks, offering five products in high demand during the lockdown period.



“WE’VE DESIGNED A PLACE THAT MEETS ALL THE NEEDS OF OUR CUSTOMERS, AND CAN BE READILY TRANSFORMED TO KEEP IT CLOSELY ALIGNED WITH EXPECTATIONS.”
François Alarcon, Director of Strategy and Innovation





IN LINE WITH CUSTOMER NEEDS

By prioritising its most promising formats, Casino Group is unleashing the power of its banners and honing their ability to constantly evolve in line with customer needs – imagining leading-edge store concepts, further refining their granular urban market coverage, surprising shoppers with new products, capturing food technology trends in real time, and joining forces with leading speciality brands to enhance their non-food offerings.



MONOPRIX RETHINKS PERSONAL CARE

The winds of innovation are blowing at Monoprix, bringing in three new, completely revamped beauty and personal care concepts, each now being piloted in one of the banner's Parisian stores. Beaugrenelle (Paris 15) is offering an expert beauty product concept designed in partnership with L'Oréal. Pelleport (Paris 20) is breaking with tradition along the lines of Le Drugstore Parisien. And Saint-Cloud (Paris suburbs) is deploying a project inspired by the new organic, natural, responsible "monop' beauty" concept. "These new concepts illustrate Monoprix's ability to try out new trends as soon as they emerge," notes Maguelone Paré, Director of Innovation and Concepts at Monoprix. "The challenge is to satisfy every beauty need, by aligning our offering with the various profiles of our urban customers."



PREMIERING THE BEYOND BURGER

Beyond Meat, the leader in plant-based meat substitutes, has chosen the Group's banners to introduce its products to the French. In February 2020, under an exclusive agreement with the Californian start-up, 500 Monoprix, Franprix, Casino Supermarchés and Géant Casino stores helped to launch

the famous Beyond Burger patties in France. "Whether vegetarian or flexitarian, more and more consumers are shifting towards a less meat-based diet," says Corinne Aubry-Lecomte, Director of Production, Innovation and Quality at AMC. "Partnering with such a major food technology company

as Beyond Meat has enabled us to further expand our line of vegetable protein-based products, so that we can offer solutions for all types of applications." The next step comes in spring 2020, when products from Magic Bean, a French start-up incubated by the Group, start to appear on the shelves.

213

premium and convenience stores opened in France



PÃO DE AÇÚCAR: SUCCESSFUL ROLL-OUT OF THE GERAÇÃO7 CONCEPT

The Geração7 concept launched by Pão de Açúcar has been a huge hit with Brazilian customers. A quarter of the banner's 185 stores have been upgraded to the new format, which features premium quality fresh produce, redesigned lifestyle and dining areas and a range of digital services. The new units already account for 40% of the banner's total sales.



NATURALIA MOVES UP A NOTCH AND CHANGES ITS TONE

French organic speciality chain Naturalia continued to expand in 2019, with 19 openings lifting the store base past the symbolic milestone of 200 units. By broadening its network both in its traditional Greater Paris market and in other major French cities and towns, Naturalia is fast becoming not only a destination store but also a local convenience store. At the same time, the banner is moving away from city centres and introducing the new, larger Marché Bio concept more attuned to suburban shoppers. It has also introduced a new loyalty programme aimed at under-25s, and to reach this audience, it has deployed a new advertising campaign expressing its commitments in a more offbeat, edgier tone.



LA FRENCH TOUCH: SPOTLIGHTING YOUNG TALENT

To showcase the talents of the new generation of French 20- to 40-year-olds, representing the diverse, creative France in such areas as sports, culture, entrepreneurship, music and cooking, Casino sponsors *La French Touch*, a short programme broadcast every day just after the *Quotidien* talk show on the TMC channel.



LOCAL SOURCING AND ULTRA-FRESH PRODUCTS AT CARULLA

Carulla FreshMarket hypermarkets are continuing to delight their customers by forming new partnerships with small producers to offer a winning ultra-fresh and ultra-local combination. In association with Makand, a market gardener located 20 km from Bogotá, Carulla recently introduced the “salad of the day,” picked each morning and delivered two hours later to the store. Another example of co-creation is the mozzarella workshop concept developed with artisanal cheesemaker La Ratonera, which has already been deployed in nine stores.



11%
growth in organic product sales at the Group's general banners in France



TOMORROW ON YOUR PLATE

A thinly sliced vegetable-based meat product made from green pea protein. Gourmet cakes baked with 40% vegetable ingredients, which have less fat and less sugar than traditional cookies. A beer brewed from natural ingredients that has 40% fewer calories than a conventional beer. These are just three examples of innovations presented by the winners of C'Demain (It's Tomorrow), a food technology contest designed to pick up on new food trends and detect high-potential start-ups. The Group is providing the winners with an opportunity for market launch by offering them a pilot run on Monoprix, Franprix, Géant and Casino Supermarchés shelves.



LE DRUGSTORE PARISIEN OPENS IN THE SAINT-LAZARE TRAIN STATION

Casino Group's French-style drugstore has opened a new store in a high-traffic location, in the shopping mall under the Saint-Lazare train station in Paris. Focused on personal care, travel and well-being, the merchandise selection emphasises, even more than usual, French-made and organic products. At the same time, the banner is deploying dedicated store-in-stores in Franprix, Géant Casino and Casino Supermarchés outlets.



FEU VERT AND CLAIRE'S: SPECIALITY RETAILERS AT GÉANT CASINO

Already the benchmark in grocery retailing, refocused on its fresh market spaces and traditional high-quality sections, Géant Casino is revitalising its non-food selection by bringing in speciality brands. “To develop promising markets, we’re relying on

recognised specialists capable of delivering real expertise to our customers and making our stores even more attractive,” explains Sébastien Corrado, Marketing Director for the Casino banners. “After successfully deploying more than 50 Cdiscount store-in-stores, the idea is to take

things to the next level with the support of partner brands. We started off with Claire's fashion accessories and now have spaces for Feu Vert, Piery jewellery, mattress specialist Eve and even the Easycash buyback service. Géant Casino is becoming a real brick-and-mortar marketplace!”

34

cash & carry outlets opened in Latin America, of which 22 Assai units in Brazil and 12 Surti Mayorista stores in Colombia



WHAT OUR PARTNERS SAY

“WITH CASINO GROUP, HEMA IS DRAWING CLOSER TO THE EVERYDAY LIVES OF PEOPLE IN FRANCE”



STÉPHANE FRENKEL
Country Director France, Hema

What convinced Hema to join forces with Franprix?

Today, all retailers are looking to optimise their spaces through high value-added offerings. Last spring, several banners contacted us to help them do just that. When we met Franprix, its managers said: “We want to work with the expert in the non-food market”, which we really liked. Casino Group immediately understood why it was beneficial to add a strong brand to its range in order to boost its own attractiveness as well as that of its products.

Was this a first for Hema in France?

It was a world first! And I’m particularly proud that Hema France got to test out this new sales channel. It was the very first time we had considered selling our products outside of our own stores, so we certainly didn’t want them to get lost among Franprix’s offering. By choosing to put the Hema and Franprix banners side by side, Franprix sent a clear message – our brands are similar enough to be sold together. Hema’s customers are its highest priority. I noticed the same mindset at Casino Group, whose banners share a very French culture of humility.

How did you put together the range?

It was a collaborative affair, whereby we used Hema as inspiration to codesign a bespoke assortment of products for Franprix customers. The pilot project was launched in summer 2019 in 15 stores, and over the following weeks we analysed the results and fine-tuned our approach. We initially planned on having four 1-metre display segments, but the project was so successful that we now offer an assortment of up to 11 segments, which can vary depending on location, type of customer and available space.

What are the next steps?

Our products are currently available in 200 Franprix stores. What’s more, we’ve built a strong relationship with Casino Group. Between now and the summer, we plan to roll out our concept in 17 Casino supermarkets and hypermarkets, at banners that are very well located in mid-sized towns. This is a real opportunity for Hema to draw ever closer to the everyday lives of people in France.

“AN UNPRECEDENTED LEVEL OF PARTNERSHIP”

For L’Oréal, it’s fairly unprecedented to achieve the level of supplier-retailer partnership that we have with Casino Group. From the outset, we had a common goal of offering consumers a redesigned beauty experience in keeping with current trends. After our collaboration on Le Drugstore Parisien, this partnership enabled L’Oréal to develop three new beauty concepts with Monoprix to suit the different store types. What stays in my mind is the method we used.

Within the space of four months, the L’Oréal and Monoprix teams delivered very concrete, operational concepts, and set up innovative programmes centred around make-up, skin care, organic products and hair care, which can be easily rolled out on a large scale.

The shared values guiding us were the keys to our success. Working with people you trust removes so many obstacles.



CÉLINE BRUCKER
General Manager,
L’Oréal Consumer Division France

“CASINO SUPPORTS OUR DEVELOPMENT”

Short supply chains and local food are things we’ve been doing for a long time already with Casino! Our fish market in Lorient started supplying 17 supermarkets and hypermarkets in Brittany eight years ago. Every morning, the Casino buyer visits us to choose seafood, including sole, red mullet, bass, and even live langoustines, from the previous night’s catch before it goes to the store at around 9:00 am. We supply a total of 500 kg a day. Ever since, Casino Group has continued to support our development, as illustrated recently by our SkinPack Océan project, a packaging unit for additive- and preservative-free marine-fish fillets with a 12-day shelf life. Casino gave us access to its self-service shelves and its drive-through service, and each day, we prepare between 500 and 3,000 trays, depending on store orders. Securing our sales channels will allow us to invest in automation and expand our range even further.



FREDÉRIC SCELLES
Director, Le Chalut des 2 Ports, Lorient



🕒 10:30 am **CASINO SUPERMARCHÉ**, CANNES PONT-DES-GABRES



DIGITAL

Customers chatting on a bench, enjoying a few rays of spring sunshine. In front of the supermarket entrance, the first seasonal fruits have been delivered by local growers. Welcome to a Casino Group “autonomous” store. At first glance, however, nothing looks out of the ordinary at the Cannes supermarket, until you notice the 1st Prize plaque proudly displayed by the meat department, won in the organic meat category at the 2019 National

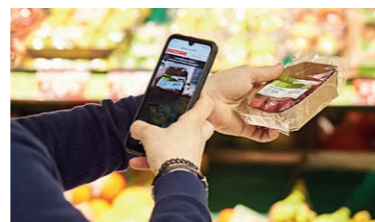
Competition of France’s Retail Trades Federation (FCD). *“Since 1 January 2019, we’ve been open seven days a week, from 6:00 am to midnight,”* notes store manager Christophe Audinet. *“That’s a big advantage in a tourist town like Cannes, especially in the summer.”* From 6:00 to 8:00 am, then after 8:30 pm, customers check out exclusively through the automated gates. After testing in 4 Casino, the Group’s phygital laboratory, the scanners have been rolled out to 300 stores. >>

>>

"The Casino banners have been pioneers in digitalising their retail outlets," believes Sébastien Corrado, Marketing Director. "The technologies that we've introduced are enabling certain types of stores to extend their opening hours. It's primarily a service we offer our customers, but it's also a nice comeback for the physical store as opposed to the online world." Even in the middle of the day, the automatic checkouts are running full tilt, and in the checkout line, a lot of customers are pulling out their smartphones when it's time to pay.

AUTONOMOUS STORES

Following Casino Supermarchés' pioneering lead, a large number of Géant hypermarkets and small convenience stores such as Vival and Le Petit Casino now offer extended opening hours.



THE CASINO MAX DIGITAL LOYALTY PROGRAMME

It's clear that the store's greeters and customer service manager have gone all out to educate people about the new system. For the third time in the last 15 minutes, Anne Derré is walking a customer through the process on her smartphone. "The Casino Max morning ends at 11:00," she explains. "It only lasts another 15 minutes, so to enable some of our more technology-challenged customers to participate, I help them activate the Casino Max app on their phone." Several times a month, members of the banner's digital loyalty programme are offered a substantial 20% cash-back on all their purchases, but only for a few hours. It provides an opportunity to encourage customers to use the app and to explain how the express scan and mobile payment systems works.

For her part, Samia Bouazza doesn't need any advice from Anne or the cashiers. She knows the app by heart and has even been a member of Casino Max Extra, the banner's enhanced loyalty programme, for almost a year now. As a member, she gets an immediate 10% discount on all her purchases in exchange for a €10 a month fee. "There are seven of us at home, so the 10% discount really makes a difference," she explains. "I check the alerts when they come in, and decide what to buy depending on the promotions. And if you add in the 20% cash-back thanks to the Casino Max mornings, you can see what a great deal it is!"



Upgrading customer service jobs

To support checkout staff in transitioning to upgraded customer service jobs, the Group has undertaken a programme based on constructive social dialogue. Individual interviews conducted with the 6,000 employees concerned

helped to identify their career development aspirations and training requirements, which led to the deployment of a three-year upskilling plan. Since early 2020, store and till managers have been trained in change management.

PROACTIVELY DEVELOPING NEW JOB SKILLS

Digitalisation has also made headway in the shopping aisles. In the fruit and vegetables section, the section manager restocks using a tablet, while the picking employee checks off a click & collect order on a portable terminal. "Digital technology is profoundly changing how we do our jobs in-store," observes Christophe, "and we're supporting our teams as they transition to the future." That's because keeping pace with changes in the retailing business is a technological as well as a human relations challenge. Casino has introduced a system designed to get every stakeholder in the banners involved in upgrading their customer service jobs. In Cannes, the store manager and customer service manager have already attended "customer culture" training sessions, which they are now cascading down to employees. "My objective is to create an eagerness for new customer relationship jobs," notes Anne. "We conducted the first interviews in the autumn, and the response was pretty positive. Some of the 25 cashiers showed a special aptitude for taking on more versatile tasks." A few of the cashiers are already spending more time guiding customers. Others will be supported over the longer term, through a tailor-made training programme.



€5 MILLION

allocated in the Casino banners to the training and support plan that is enabling cashiers to transition towards customer relationship jobs.

"DIGITAL TECHNOLOGY IS PROFOUNDLY CHANGING HOW WE DO OUR JOBS IN-STORE. AND WE'RE SUPPORTING OUR TEAMS AS THEY TRANSITION TO THE FUTURE."

Christophe Audinet,
Store Manager





REINVENTING THE STORE

Although online sales are booming, there is still a lot to be said for brick-and-mortar stores. This is where the Group can count on such core strengths as its technological maturity, agile organisation and ability to work with highly innovative start-ups. These strengths are giving it a head start in revolutionising the shopping experience by leveraging all the power of digital technology, without ever losing sight of what constitutes the real value of its business as a retailer: human connection.



CARULLA SMARTMARKET, GRUPO ÉXITO'S INNOVATION LAB

In Bogotá, Grupo Éxito has opened its first Carulla SmartMarket. The new concept retains all the features that have made the premium banner so successful, such as fresh produce, organic products and services, while introducing innovative solutions to optimise and enrich the shopping experience. *"Colombian consumers are very fond of digital innovation,"* notes Guillaume Sénéclauze, Grupo Éxito Sales and Operations Vice-President. *"With Carulla SmartMarket, we wanted to develop extremely innovative solutions, but without ever dehumanising the in-store experience."* After eight months of research and development with Colombian companies, around 20 technological innovations have been developed, including the SmileID facial recognition payment system, the Check&go smartphone payment solution using the Carulla app, and the 3D shopping journey, which shows shoppers the fastest route to what they're looking for.



BREAKING THE MOULD WITH LA NOUVELLE CAVE

With its pink, loft-like boutique in a trendy Parisian neighbourhood, the Group's new phygital concept is breaking the codes of France's traditional wine and spirits retailing sector. *"We've dreamed up a new way to sell wine,"* analyses Laurent Laclue, Director of Wine and Spirits Purchasing at Cdiscount. *"The idea is to get all the benefits of the best technology, while respecting*

the fundamentals of a good wine store, like product selection, customer advice and a local presence." La Nouvelle Cave combines the oenological expertise of Cdiscount, which is France's leading online wine merchant, and the digital capabilities of the Group's innovation team, which brought together an entire ecosystem of start-ups around the project. Thanks to the virtual sommelier designed



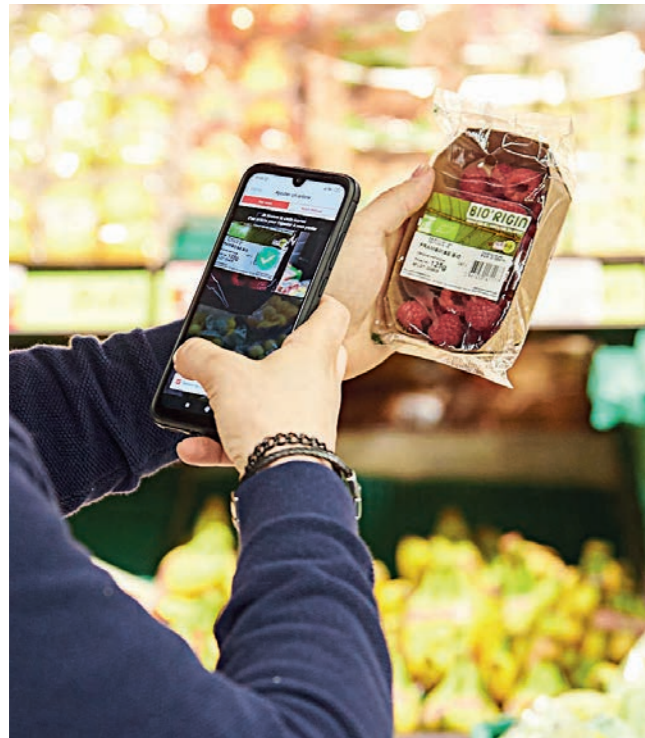
12
million Brazilians
use the Pão de Açúcar
and Extra apps



MONOPRIX AND JOW, COOKING MADE EASY

After delighting users of the Monoprix et Moi app, Jow has now moved physically into monop' stores. In a dedicated corner, the start-up offers a selection of easy recipes with all the ingredients needed to make them to inspire shoppers and encourage them to get cooking. Jow recipes are available at monop.jow.fr, along with their shopping lists.

by Matcha, the light-based guidance system developed by Soixante Circuits, and the consumer reviews displayed on electronic labels, customers can easily choose from among the 650 wines on offer and use a tablet to access the 7,000 products on the Cdiscount website. This is setting a new standard for the wines and spirits section, which the Group's banners could deploy on a larger scale.



ALREADY 300 AUTONOMOUS CASINO STORES IN FRANCE

To simplify the checkout process, the Group is widely deploying the automated scanning gates tested at the 4 Casino store in 2018. The new system lets customers use the Casino Max application to scan their purchases and leave the store without going through the checkout. Already installed in more than 300 Casino Supermarchés, Géant and Casino Proximités stores, the technology also enables stores to stay open longer on Sundays or in the evening, or even all night when the layout permits. Customers have very quickly embraced the service, which is generating a substantial increase in footfall.

45%
of payments in supermarkets and 36% in hypermarkets in France are now made by smartphone or automatic checkout



BLACK BOX, A DISRUPTIVE PROJECT

Creating new growth drivers for the future by capitalising on the Group's assets and expertise is the job of the corporate Innovation Department. As Department head Martin Calmels explains, "in brick-and-mortar retailing, it's all about imagining what technology can bring to customers. After the 4 Casino and La Nouvelle Cave store concepts, we're developing a very disruptive project for a totally automated store." Known as "Black Box," the new model is based on highly advanced detection, artificial intelligence and weighing systems. It is scheduled for launch in the summer of 2020.



MONOP' OPENS A PHYGITAL WINE STORE

Le Petit Ballon, a subscription-based online wine retailer, has designed a highly innovative wine section for monop', which guides seasoned wine lovers and neophytes alike according to their tastes and wine drinking occasions. To get started, a tablet app displays a number of prompts: "I know what I want to drink"; "I know what I want to eat"; "I could use some guidance."

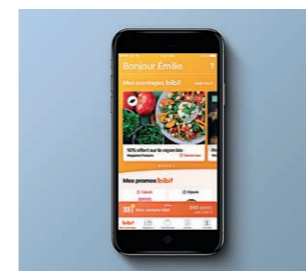


4
million connections a month to the Casino Max app, which accounts for 20% of banner sales



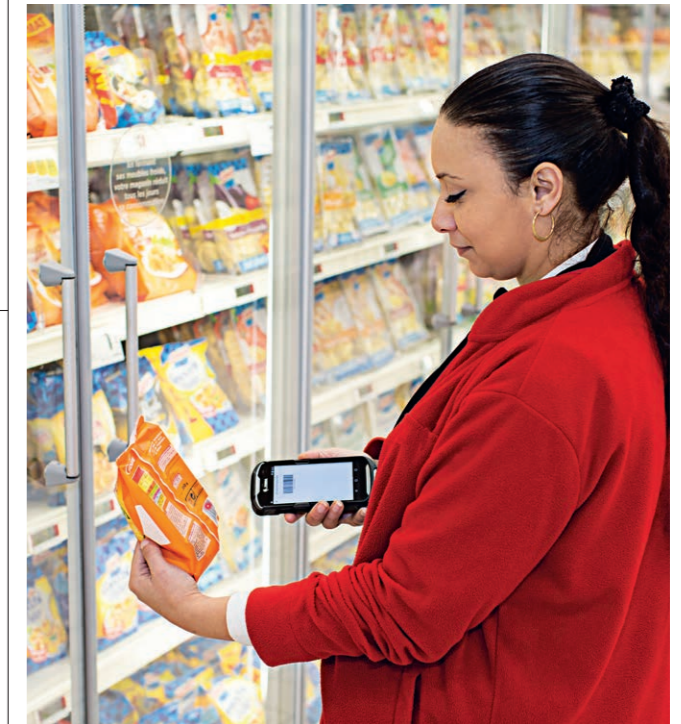
ASSAÍ ROLLS OUT THE FAST PASS AUTOMATED CHECKOUT SYSTEM

In its constant commitment to operational efficiency, Brazilian cash & carry banner Assaí is deploying the Fast Pass high-speed self-checkout system. A scanner positioned above the conveyor belt automatically reads the barcodes and registers the purchases, which helps to reduce checkout times by 80%.



BIBI NOW HAS 1.5 MILLION MEMBERS IN FRANCE

Bibi, Franprix's new, highly personalised customer benefits programme, is based on machine learning technology applied to the analysis of transactional and behavioural data. It enables the Franprix app to recommend the right



DIGITALISING TO REDUCE FOOD WASTE

In stores, new technologies are also being used to track use-by dates. Developed with start-up Yoobic, the system chosen by Géant Casino is based on a tablet app that alerts store teams every day when products are nearing their use-by dates. The flagged products are marked down and placed in a dedicated Zero Waste section, with the promotional offers displayed in real time on the Casino Max app. The ultimate objective is to cut food waste in half. At the same time, stores are using Too Good to Go, a start-up that sells baskets of short-dated products at discount prices. This makes it easy for app users to locate nearby offers. Already more than 2,000 stores operated by the Group's eight banners are active on Too Good to Go, helping to save more than a million meals.

products and promotions for the right person, at the right time and through the right channel. In addition to giving customers cash-back on in-store purchases, the banner encourages responsible shopping by rewarding the purchase

of Franprix organic products. Customers can either use their cash-back euros at the next checkout or convert them into discount coupons redeemable in a network of 80 partners specialising in leisure products and services.

WHAT OUR PARTNERS SAY

“THE GROUP DEDICATES A LOT OF ENERGY TO INNOVATION”



THOMAS DAYRAS
CEO, Matcha

How did Matcha come to create the digital interface behind La Nouvelle Cave?

Matcha develops sales technologies for wine, beer and spirits. When you talk to a wine merchant or a sommelier, the conversation lasts all of 30 seconds. The challenge is making a digital tool that is just as effective.

We had already worked with monoprix.fr to develop a chatbot for the website. For La Nouvelle Cave, Casino Group was looking for a wine specialist that could provide artificial intelligence technology. We worked together to build a truly “phygital” experience.

What do you find innovative about La Nouvelle Cave?

Both the space and the digital service have a very human feel to them. When you’re in the store, our virtual wine merchant is able to respond to customers’ two needs – what bottle to choose, and where to find it quickly among the hundreds of available wines, using a lighting system to indicate the recommended bottle. What’s more, the virtual wine merchant is conversational, meaning that if you ask for a “red wine that’s not too bold for around €8”, the technology will be able to understand your budget, the colour you’d like, and the subtleties of negation showing that you don’t want it to be too bold. Now that’s a typically human approach.

Is it difficult to collaborate with a large group like Casino?

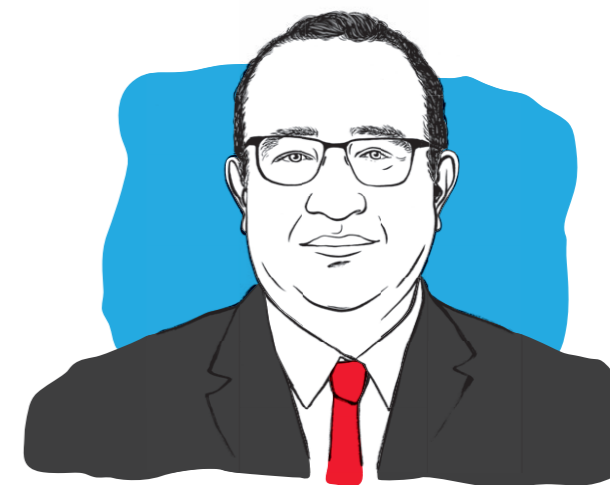
As a start-up, Matcha can generally move faster than retail players, but Casino Group is an exception! For La Nouvelle Cave, it took just five months between launching the project and opening the store, which is even more incredible when you realise that we had two partners: the Group innovation teams for all things operational and the Cdiscount teams for the selection of wine and spirits. The Group dedicates a lot of energy to innovation and can implement new projects really quickly.

What were the main challenges during the project?

The most interesting challenge for Matcha was imagining, right from the start, how the other Casino Group banners could roll out this approach on a large scale going forward. To make a project scalable, you need to integrate retail industry challenges related to investments, the customer journey, operational efficiency, and so on, without damaging the concept. We’re working on it as we speak.

“A REVOLUTION IN THE RETAIL LANDSCAPE”

When we started discussions for the Black Box automated store project, Casino Group’s vision was perfectly clear. We meet with many retailers across the globe, and Casino Group is one of the very few that know exactly what they can provide to customers thanks to new technology. It’s a pleasure to work with a partner that knows what it wants! As a result, decisions can be taken easily, and the project can be set up really quickly. Together, with the Group’s retail expertise and our smart shelf technology, we are spearheading a veritable revolution in the retail landscape. It’s the first fully autonomous store in Europe, offering customers a completely new experience. This is a very important signal to the market, and a highly concrete way to get closer to what consumers expect.



RAMI BAHAR

Chief Business Development Officer, Shekel Brainweigh

“CARULLA IS THE BEST POSSIBLE PARTNER”

Redeban could not have chosen a better partner than Carulla to launch Latin America’s very first facial recognition payment system. The project came into its own at the Carulla SmartMarket innovation lab. To ensure success, we looked to develop a service relying on the most advanced technologies while ensuring total payment security. From start to finish, we worked very closely in agile mode with the Grupo Éxito teams to quickly identify areas for improvement, build the most reliable solution possible and optimise time to market. SmileID is the most user-friendly payment method on the market. You simply enter an identification code, and the system recognises your face and authorises the transaction. We achieved the goal we set with Grupo Éxito: offer customers a shopping experience unlike anywhere else in Colombia!



ANDRÉS DUQUE

Chairman, Redeban



🕒 3:30 pm **MONOPRIX BEAUGRENELLE** PARIS 15



DEMANDING

“**G**ood afternoon!” When customers enter the Monoprix store in Beaugrenelle, in the 15th arrondissement of Paris, they’re greeted with a big smile by Hélio Baraga. The “Oui!” sign above the reception desk reminds them that Monoprix is attentive, understanding and perfectly capable of meeting their expectations. *“I’ve been in this job for 15 years, and our customers know that in this store we always say yes,”* says Hélio cheerfully.

“We have a lot of regulars, who are nice but also demanding. They come here to find the best products in the neighbourhood. And they also count on us to surprise them.” The store certainly lives up to its role as a testbed for new service-based ideas. The entryway features a comfortable lounge area for relaxing and lockers for storing personal belongings while shopping. Along a tree-lined alleyway, market stalls showcase seasonal fruit and vegetables, as well as ultra-local >>



>>

produce from the Greater Paris region, sourced from the [Carreau des Producteurs at the Rungis International wholesale food market](#). The strawberries were picked at Agricool's urban farm in nearby La Courneuve, where the start-up has installed ten connected containers to vertically grow strawberries, herbs and lettuce. The apples are certified Beefriendly and are the result of the partnership with Limdor, which was awarded an LSA Innovation Trophy in 2019.

MAKING "BEAUTIFUL" AND "GOOD" REALLY MEANS SOMETHING

"By sourcing primarily through short channels, Monoprix can offer exceptional products, selected for their delicious taste and their more responsible farming methods," observes store manager Denis Onillon. "That's what customers come here for." The same is true in the food trades, where Parisians from all over the arrondissement come looking for such must-haves as Marie-Anne Cantin's classic cheeses – truffé de la Marne or the comté matured for 40 months – and the aged meats from

STRAIGHT FROM THE MARKET

Monoprix has partnered with the Rungis International wholesale food market to supply its stores every day with ultra-fresh fruit and vegetables grown in the Greater Paris area. The partnership also covers domestically sourced fish, meat and cheeses.



Olivier Metzger, butcher to some of the world's leading chefs. As they move through the aisles, they also find a wide variety of continuously improved private-label staples, such as the Monoprix Bio Origines line, responsibly farmed Norwegian salmon, reduced salt ham that is antibiotic-free after weaning, and fair trade coffee.

On the first floor, in a space that has just been entirely redesigned in association with L'Oréal, the personal care department prominently features eco-designed cosmetics and such committed brands as Boho, which offers natural and organic make-up. "Our stores play several roles," notes Phuong Leleu, Director of Marketing for the banner. "They are engaged in the community, fostering personal interaction and social ties, and they are bellwethers for emerging trends. In that sense, they are perfectly positioned to make 'beautiful' and 'good' really mean something."

A SPACE DESIGNED TO INTERACT WITH THE NEIGHBOURHOOD

Back on the ground floor, the lounge area has been taken over by the team that runs Repair Café, a collaborative repair workshop open to the public. Seven participants, including regular customers and fledgling DIYers, have brought in electronic devices and small household appliances to try and get them fixed. "This space was designed to interact with the neighbourhood," says Denis. "A store that's open to the community appeals to our customers, and it's an enriching experience for employees."



Lemon Tri: the bottle recycler

In France, only 10% of plastic bottles are recycled. To encourage consumers to sort their bottles, more than 20 Monoprix stores have installed automated collection boxes managed by Lemon Tri, a social economy enterprise. "We wanted to push consumers to do the

right thing," explains Lemon Tri co-founder Augustin Jaclin. "When someone drops off a bottle, they receive one cent, which they can keep in the form of a voucher or offer it to an association, via the microDon giving solution, and get a matching contribution from Monoprix."



"BY WORKING WITH SMALL FARMERS, MONOPRIX SELECTS EXCEPTIONAL, MORE RESPONSIBLE PRODUCTS"
Denis Onillon, Store Manager

It's 6:00 pm. A store employee walks out to make a home delivery, after stopping at the reception desk to drop off two baskets of unsold grocery products that he has just prepared for [Too Good to Go users](#). The start-up has been a Monoprix partner since the beginning. "In 2017, we contacted a number of mass retailers to propose our idea of 'magic bags' of unsold food," recalls Luc-Olivier Pierret, Head of Sales for Too Good to Go. "Monoprix was the first banner to work with us, and without them, we wouldn't have come this far." Since then, Too Good to Go has attracted six million users in 14 European countries and saved the equivalent of 12 million meals, including more than one million with the Group's banners.

23,500

baskets are offered by Monoprix every month for sale on the Too Good to Go app, of which 99.2% find buyers.





MEETING EXPECTATIONS

For Casino Group, fulfilling its responsibility as a retailer means promoting more sustainable production methods, helping to improve animal welfare, significantly shrinking the carbon footprint of its operations, drastically reducing plastic use and deploying a wide range of community outreach initiatives. In this way it hopes to enable customers, who are more conscious than ever of the impact of their purchases, to shop more responsibly.



ZERO EMISSION TRANSPORT AT FRANPRIX

As a pioneer in sustainable logistics, with waterway deliveries to 300 stores in Paris in place since 2012, Franprix is continuing to deploy cleaner means of transport across the supply chain. Just recently, the banner has started using the world's first fully-electric 26-tonne delivery lorry to take fresh products to 15 stores twice a day, thereby avoiding the release of 61 tonnes of CO₂ a year. What's more, all of the stores have been furnished with electric tricycles, so that 30% of home deliveries now use sustainable mobility modes.

40%

of Casino's private-label products express a commitment to health, the environment or responsible farming



GRUPO ÉXITO RANKS AMONG THE WORLD'S TOP 10 MOST SUSTAINABLE RETAILERS

The Dow Jones Sustainability Index has ranked Grupo Éxito among the world's 10 most sustainable mass retailers, with a score of 67/100. For the seventh year in a row, the Colombian subsidiary was the only Latin American retailer in the ranking.



ANIMAL WELFARE LABEL: ALREADY ADOPTED BY 10% OF THE INDUSTRY

Initiated in 2018 by Casino Group and three NGOs, the Animal Welfare Label Association was joined last year by poultry producers Les Fermiers de Loué and Les Fermiers du Sud-Ouest. Today, it is steadily attracting new partners, with retailers Carrefour and Magasins U, poultry producer Galliance and

NGO Welfarm coming on board in early 2020. The labelling system has been upgraded in two ways. The farming method is now displayed in the form of a pictogram, and an E level has been added to express minimum compliance with regulatory practices. "Our ambition of deploying this

standard across France, and even Europe, and extending it to other farmed species, especially pigs, is becoming a reality," proudly notes Mathilde Bibal, Animal Welfare Project Leader in the Group's CSR Department. "Together, current participants already represent 10% of annual broiler hen production in France."



CARULLA'S SMART AND GREEN CONCEPT

For Carulla, smart rhymes with sustainable, so when the banner created the first SmartMarket in Bogotá, it called on GreenYellow Colombia to help it to sharply reduce its carbon footprint. The store is equipped with LED lighting, which saves some 128,000 kWh per year, and distinctive “solar trees,” whose photovoltaic panels avoid the release of one equivalent tonne of CO₂ a year. It also has a fleet of 18 electric vehicles for use by customers.

110,000

tonnes of CO₂ are avoided each year in France thanks to GreenYellow's energy and solar power expertise



MONOPRIX LAUNCHES JE SUIS VERT

The new Monoprix Je Suis Vert (I'm Green) line is the first mass-market private-label line of cleaning products to be certified by Ecocert. Already recognised by the Leaping Bunny label for their commitment to animal welfare, the products are made from at least 97% natural ingredients, are free of artificial colourings, and are sold in eco-designed packs containing recycled or plant-based plastic.

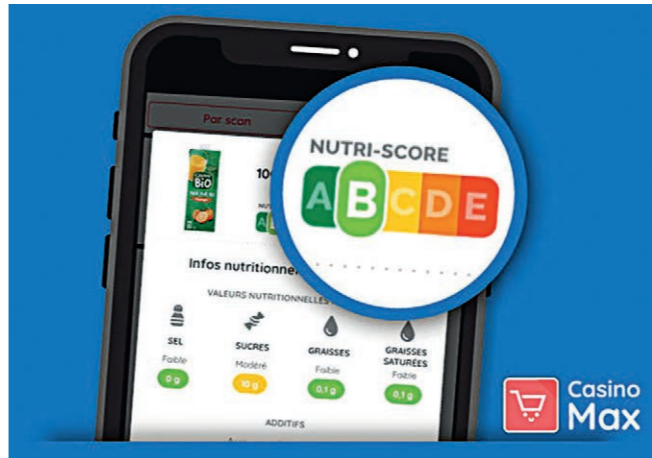


WINNERS OF THE RESPONSIBLE RETAILING AWARDS

Casino Group and its banners took home five trophies from the Responsible Retailing Awards ceremony organised by the Essec business school. The Consumer Services and Information Award was presented to Casino Group for its animal welfare labelling initiative. In the Human Resources category, Franprix was honoured for its partnership with social charity Emmaüs Défi, which set up a programme to gradually hire deeply marginalised people under permanent work contracts. Two “classes” of a dozen people each have already graduated from the programme. Lastly, the Environmental Impact Reduction Award was given to Cdiscount for its innovative approach to improving the environmental footprint of its supply chain, in particular by installing an automated packaging system that uses less cardboard, optimising truck loads, preferring alternative modes of transport, and responsibly managing remainders and returns in partnership with Envie, an inclusive employment and circular economy network.



92% of the fruit and vegetables sold in Grupo Éxito banners are sourced from local growers



EXPANDING AWARENESS OF NUTRI-SCORE RATINGS

Users of the Casino Max app can now access the Nutri-score of more than 10,000 products carried on Group shelves, as found in the Open Food Facts database. The Casino brand has also pledged to display the Nutri-score of its 3,000 food products, starting in January 2020, with full display by the end of 2021.



SINCÈRE, AN ECO-RESPONSIBLE BRAND FOR HOMEWARE AND APPAREL

Casino is continuing to phase out plastic. Sincère, the new homeware and apparel private-label brand offers a line of eco-responsible products, whose production and packaging have been engineered to protect both the environment and health. A total of 350 products have been created, ranging from disposable tableware – plates and cups made of sugar cane pulp, cutlery made of FSC-certified wood – to organic cotton baby onesies and organic bed linens, with overpack made of paper rather than plastic.



EFFECTIVE INITIATIVES TO REDUCE THE PLASTIC FOOTPRINT

In signing France's National Pact on Plastic Packaging, the Group has pledged that 60% of its plastic packaging will be effectively recycled by 2022 and that it will design packaging that is 100% reusable, recyclable or compostable by 2025. To fulfil this commitment, the Group has undertaken a number of decisive initiatives, including (i) eliminating disposable

plastic accessories like cups, plates and cotton buds, which Franprix was the first French retailer to ban from its shelves; (ii) vastly expanding scoop & weigh sales; (iii) removing superfluous packaging; (iv) replacing sorting disruptors; and (v) using packaging made from recycled or recyclable materials. In Brazil, for example, GPA has replaced 600,000 plastic Qualitá and

Taeq fruit and vegetable containers with similar versions made from cardboard and starch. More than 300 Casino private-label products have already been revised, with 5,300 more in the pipeline by the end of 2021. At the same time, the banners are partnering with start-up Lemon Tri to install plastic bottle sorting machines on store premises.

WHAT OUR PARTNERS SAY

“GOOD FOOD SHOULD BE ACCESSIBLE TO EVERYONE”



FANNY REY

Michelin-starred chef and Casino brand ambassador

×
Fanny Rey, Michelin-starred chef, Casino brand partner.
What is the idea behind this collaboration?

×
For me, it's first and foremost about reaching a maximum number of people, and getting right into their kitchens. These days, my work doesn't end with the guests in my restaurant, my role as an ambassador allows me to speak to a much wider audience. I'm a firm believer today that good food should be accessible to everyone.

×
As an ambassador of the Casino brand, what are your expectations?

×
Firstly, taste. Food products only retain all their flavour if you keep things simple, meaning very little processing and a short list of ingredients. In this respect, my views are totally in line with Casino's policy on nutritional progress. Limiting the use of additives and reducing fat and salt, etc. are top priorities today for consumer health.

×
As an advisor to Casino's teams, I focus in particular on authentic flavours and simple recipes during tasting sessions. I also champion responsible, purposeful food.

×
How do you define responsible food?

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We chefs have a really important role to play in sharing our knowledge and promoting healthy eating. I'm lucky enough to work in the south of France, where my menu is mainly made up of fruit and vegetables from the Mediterranean. I make an effort to use animal protein sparingly when cooking. I also use plenty of seaweed to reduce the salt content in my dishes, and I cook more with crustaceans and shellfish than with fish so I don't deplete resources. And I really use very little meat.

×
How are these choices reflected in Casino products?

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Since vegetables are my trademark, I developed the Veggie product line with Casino. I am so proud of this range as it has almost identical specifications to organic foods, with very few additives and an optimised nutritional profile. It's suitable for both vegetarians and flexitarians. Vegetables and pulses need to retake centre stage in food, not only for our own well-being, but also for the planet.

“A PIONEER IN ANIMAL WELFARE”



AMÉLIE LEGRAND

Senior Food Business Manager, CIWF France

×
The key to advancing animal welfare is to help consumers make an informed choice, educating them so that they accept to pay a reasonable price for good farming practices. This is a crucial first step to developing a viable programme, and Casino Group understood that very well. Starting more than ten years ago with Monoprix, a pioneer in animal welfare, our partnership has since been stepped up as part of a project with two other NGOs to develop animal welfare labelling, with the aim of making it a nationwide benchmark. It was vital to work as partners on this project, combining the NGOs' technical expertise with the know-how of the Group's teams. We managed to get some major producers on board and, this year, convince other major retailers to join the initiative. They already represent 10% of the annual production of broiler chickens in France.



Pr PIERRE FUMOLEAU

Director, Institut Curie hospital group

“CONCRETE SUPPORT FOR RESEARCH”

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Institut Curie is Europe's leading breast cancer treatment centre. Our approach consists of both advancing research and improving holistic care to patients. Because it's important to remember that you don't treat a tumour, you treat a woman with a tumour – and that's radically different. By raising funds from all of its banners' customers, Casino Group provides us with concrete support. In particular, it helps us to fund a research programme on a specific category of patients: young women. More than 500 of the 4,000 new female patients the Institut treats each year are under 40. They often have very aggressive cancers, and are diagnosed at late stages. However, treatment protocols aren't particularly well-suited to their needs, as chemo and hormone therapy are violent and have a big impact on their daily lives. We aim to set up personalised treatments that better take into account the implications on patients' professional lives, family lives, and sexuality.



8:00 am O'LOGISTIQUE FULFILMENT CENTRE FLEURY-MÉROGIS

every
day...

DARING

Frédéric Garnier pulls into the centre's vast car park, where a dozen brand new chiller lorries in Monoprix livery are parked. Soon there will be a hundred of them. *"A year ago, this was just a huge, completely empty 36,000 sq.m. rectangle,"* recalls Garnier, who manages the O'Logistique centre. *"Today, we're operating the most efficient online grocery fulfilment centre in France."*

And Frédéric certainly knows a thing or two about food deliveries – since 2008, he has successively managed three facilities for Easydis, Casino Group's logistics subsidiary. Now he's gone into the building where operators are unloading the last pallets that had been delivered at dawn. After the products are unpacked and scanned, and their use-by dates recorded, they will be placed in white totes and routed to gigantic storage racks. >>



>>

Since the start of operations on 18 March, the racks have been filling up a little more every morning. *“Today, only a small portion of the totes are filled, but the warehouse can store up to 500,000,”* explains Operations Manager Aslan Renard. *“Eventually, we’ll be able to offer 50,000 SKUs for sale, or three times as many as in a hypermarket. Ocado technology makes the centre more productive, which is what made me want to be a part of this project.”* Previously a section manager at the Leader Price warehouse in Wissous, Aslan asked for a transfer to participate in the O’Logistique adventure. He now manages the centre’s operating process.

OCADO SMART PLATFORM

In late 2017, the Group formed an exclusive partnership with the UK’s leading online grocery retailer, Ocado, which deployed its high-performance technological platform for O’Logistique.

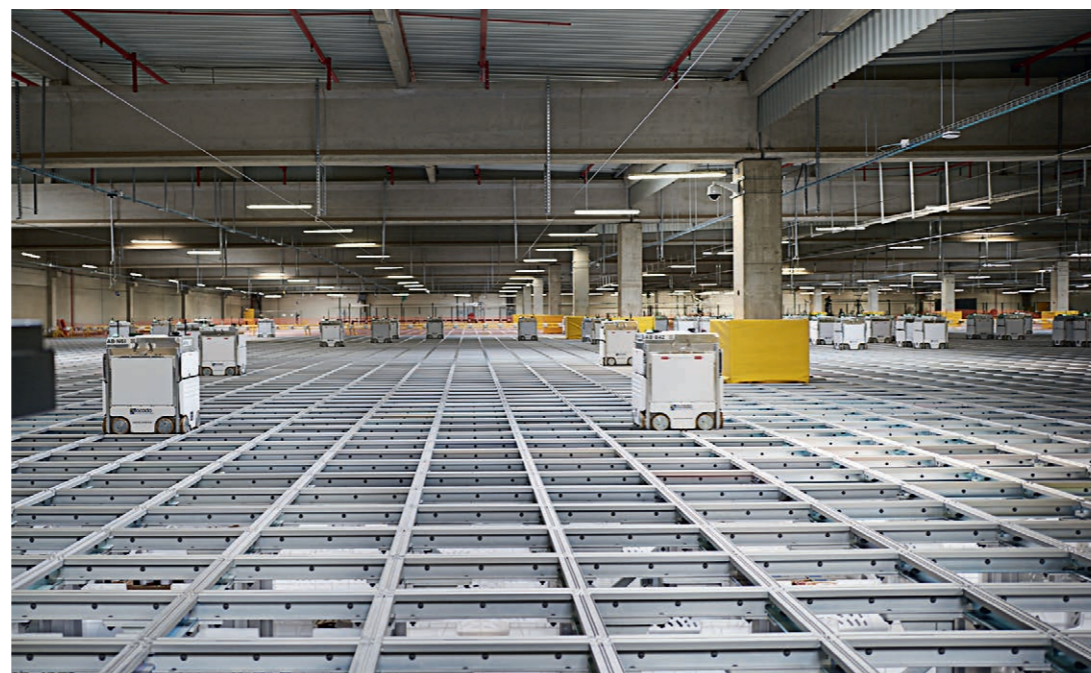
THE POWER OF ALGORITHMS

Once everything is unpacked, the orders can start to be fulfilled. To understand what’s going on, it’s important to know that the system has already calculated the day’s delivery rounds, based on the orders booked before cut-off at 11:00 pm the night before. The picking process is organised according to this optimised programme, which reflects the precise time slots requested by customers.

When an operator sits down at a picking station, dozens of robots search the storage racks for the totes containing the ordered products, “pick” the right ones and bring them back to the station. It takes just six minutes to fulfil an order. *“When we think of this fulfilment platform, we remember Ocado’s robots, but in the end they’re simply moving products around,”* says Ferdinand Tomarchio, Managing Director of O’Logistique, who was previously Marketing and Sales Director at Cdiscount. *“The most interesting and innovative part of our solution is the algorithms that underpin the entire process. Artificial intelligence gives us total control over an unbelievably wide range of products.”*

AN OPTIMISED END-TO-END PROCESS

That’s because the system knows in real time exactly which products are on the racks and where each one is located, with not only its SKU, but also its weight, size and use-by date. And these aren’t just details. During the picking process, the screen tells the operator in which bag each product should be placed, so as to optimise bagging and avoid, for example, putting something fragile next to a milk carton. *“We can even offer one-click promotions on short-dated items, which the robots can fetch from the right rack,”* says Ferdinand. *“Absolutely everything is designed to simplify tasks as much as possible and support the teams in their jobs, from unpacking to delivery.”* By noon, the lorries are all loaded. Because delivery is the biggest irritant in the online food purchasing process, O’Logistique has hired its own teams to guarantee superior end-to-end service. Before getting behind the wheel, Donatien Tshibangu checks his portable terminal to make sure his load complies with the shipping list. *“The customer must be satisfied,”* he says. *“We’re all working hard together to make this project a success!”*



“OUR TEAMS ARE BEING ASSISTED BY ARTIFICIAL INTELLIGENCE THROUGHOUT THE PROCESS. IT GIVES US TOTAL CONTROL OVER AN UNBELIEVABLY WIDE RANGE OF PRODUCTS AND ENABLES US TO GUARANTEE SUPERIOR END-TO-END SERVICE.”
Ferdinand Tomarchio, Managing Director of O’Logistique



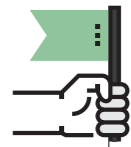
Ramping up gradually

350 jobs will be created by the end of 2020 to staff the O’Logistique fulfilment centre in Fleury-Mérogis and deliver orders across the Greater Paris area.

The first of its kind in France, the O’Logistique order fulfilment centre in Fleury-Mérogis combines Casino Group’s seasoned logistics and e-commerce capabilities with the mission-critical contribution of Ocado’s proprietary automation and artificial

intelligence technologies. The centre is gradually ramping up to cruising speed, when it will be able to deliver 50,000 SKUs in the Greater Paris area. Initially serving monoprix.fr customers, it will be opened to the Casino banners before the end of the year.





AN E-COMMERCE PIONEER

Already France's foremost online retailer with the Cdiscount success story, Casino Group is continuing to make bold choices to strengthen its leadership. By partnering with the world's greatest technology and logistics providers, nurturing an ecosystem of start-ups and encouraging each banner's digital initiatives, the Group is asserting its ambitions in online grocery retailing and building a decisive lead in the market.



EXPANDING THE PARTNERSHIP WITH AMAZON PRIME NOW

Building on the success of Monoprix's virtual store on Amazon Prime Now, serving 52 towns in the Greater Paris area, the partners have expanded their collaboration to enable customers in Nice and nearby communities to order the same 6,000 Monoprix items, deliverable in less than two hours. Casino and Naturalia have opened their own boutiques on the service, giving the opportunity to introduce their private labels to people who do not shop in the physical stores. Lastly, the Group is offering Amazon customers a new delivery option by installing Amazon Lockers in 1,000 stores across the country.



EUROPEAN ONLINE RETAILING: CDISCOUNT TAKES THE INITIATIVE

Cdiscount has joined with three leading marketplaces in Romania (eMag), Italy (ePrice) and Germany (Real.de) to create the International Marketplace Network, a groundbreaking alliance that offers its 27,000 affiliated merchants a single connection interface to sell their products. The inter-connection among

the participating marketplaces was built by Cdiscount's Beez-up subsidiary. "For sellers on our marketplace, one click is all it takes to access a market of 230 million consumers," notes Thomas Métivier, Marketplace Director at Cdiscount. "And for the ones who use the integrated Fulfilment by Cdiscount

service, we ship the packages." By providing solutions to two major issues – cross-border connection and fulfilment logistics – Cdiscount is actively doing its part to support French VSEs and SMEs in digitalising their business and expanding across the pan-European market.

24%
of the Group's revenue in France was derived from online sales in fourth-quarter 2019, compared with 18% in 2018



AN OUTSTANDING ORDER FULFILMENT CENTRE

In Bogotá, Carulla is trial-running an innovative online grocery fulfilment centre in its new FreshMarket Country supermarket. Orders are prepared from store inventory and then carried via an overhead conveyor belt to the pick-up and delivery station. Fulfilment times have been reduced by 30%.



GPA ACQUIRES CHEFTIME

In Brazil, GPA has moved into the phygital world by teaming up with Cheftime, an online start-up that home delivers ultra-fresh, ready-to-cook gourmet meal kits. The product line developed especially for Pão de Açúcar stores has proven very popular, with 350,000 meals sold since the partnership began. This performance explains why GPA acquired the company in November 2019. “Being slotted on Pão de Açúcar shelves has offered Cheftime extraordinary brand visibility,” explains Daniella Mello, Cheftime Managing Director and founder. “By joining GPA, we’re going to move up to the next level and capture all of the potential synergy with the banners.” Now carried by Extra as well, Cheftime has since opened its own cooking school, co-branded with Pão de Açúcar and intended for the banner’s loyal customers. And since March 2020, Cheftime restaurants have been preparing ready meals for home delivery by James Delivery.



EPICERY X MONOPRIX

Monoprix is strengthening its association with Epicery, a marketplace that currently offers one-hour delivery from food stores in Paris, Lyon, Bordeaux, Nice and other large cities. The banner is supporting the start-up’s roll-out in new cities across France.



JAMES DELIVERY, GPA’S SUCCESSFUL GAMBLE

The “last kilometre” is the final leg in a product’s journey to the customer. While the actual distance may differ by banner, the challenge is the same: how do you get an order to the customer as quickly as possible, at the lowest cost and with the highest quality service? To support its online food retailing ambitions, GPA has acquired James Delivery, a rising star in the last-kilometre fulfilment business. Founded in São Paulo, the one-hour express delivery service now serves 18 Brazilian cities. In 2019, its revenue rose by 450%, lifted by the synergies developed with the physical stores and the seamless integration with the banners’ applications. Now on the front lines in keeping the community supplied, James Delivery is seeing a surge in orders, including a nine-fold increase in April 2020.

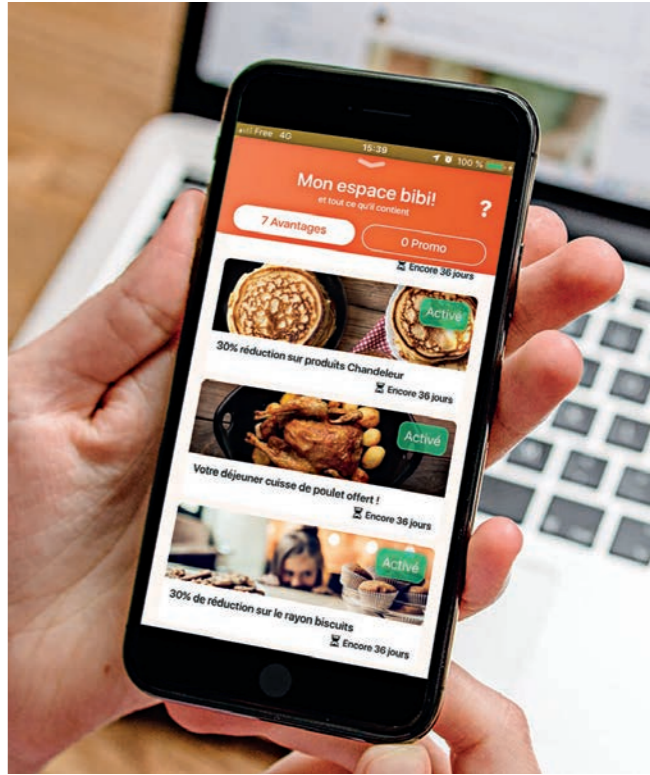


73%
of online grocery sales in Brazil are fulfilled by GPA



MONOPRIX PLUS: NEXT-DAY DELIVERY OF 35,000 SKUS

The online grocery retailing system developed with UK-based Ocado is now open to consumers. Following on from the trial phase launched in March 2020 at the O’Logistique fulfilment centre in Fleury-Mérogis in the Greater Paris area, 35,000 SKUs will gradually come online through end-September for Monoprix Plus customers, who will be eligible for free delivery and special deals in exchange for an annual subscription fee.



FRANPRIX TAKES E-COMMERCE LOCAL

“Franprix believes that online food retailing has to be local, convenient and backed by service,” explains François Alarcon, Director of Strategy and Innovation at Franprix. “We can deliver to our customers in 40 minutes, give or take 15 minutes, and until 9:00 in the evening.” That’s because the model’s strength comes from in-store preparation. Orders placed via the app or the franprix.fr website are prepared in one of the 65 fulfilment stores in Paris and the inner suburbs, then delivered by Stuart, the banner’s long-time partner. With 6,000 items available, from rotisserie chicken to chilled champagne, Franprix is proudly demonstrating its leadership in last-minute online grocery shopping.

9.1%

growth in 2019 for Cdiscount, which has strengthened its leadership in online non-food retailing



CDISCOUNT ÉNERGIE LAUNCHES A NATURAL GAS SERVICE

Today, Cdiscount is the epicentre of an ecosystem linking customers, brands, suppliers and sellers. Since 2016, France’s e-commerce leader has been deploying its platform strategy by working with specialists

to develop a variety of everyday services in such areas as mobile phones, energy, travel and ticketing. In 2019, Cdiscount extended its partnership with GreenYellow by launching a natural gas service for

consumers. In line with its commitment to facilitating access to the highest quality staple products and essential services, the e-tailer is offering customers prices that are up to 15% lower than the regulated rate.

WHAT OUR PARTNERS SAY

“WE ARE REINVENTING THE FOOD RETAIL MODEL WITH O’LOGISTIQUE”



LUKE JENSEN

CEO, Ocado Solutions

×
The first Monoprix Plus test orders were delivered in March 2020. What does this launch mean for Ocado Solutions?

×
It's a major milestone! The O'Logistique warehouse in Fleury-Mérogis is the first order fulfilment centre operating with the Ocado Solutions smart platform abroad. We currently have new projects in progress in Toronto, the United States and Sweden, but Casino Group was the first foreign retailer to join our adventure. Processing the first orders just two years and four months after signing the partnership agreement is a real testament to the success of this collaboration.

×
What do you credit this success to?

×
It all started with two groups coming together with a shared vision. Casino Group aims to become a leader in the food e-commerce segment in France, and it understood that to get there, it needed to reinvent its models. Being a food retail specialist is not enough to overcome the challenges of e-commerce. Ocado was launched nearly 20 years ago and created an entirely new system based on a webshop offering the best customer experience, automated infrastructure achieving an unrivalled level of productivity, delivery flow optimisation tools, and much more.

×
Have you noticed any cultural differences between a retail incumbent and a pure player like Ocado?

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Not really. Casino Group's operational teams on the project are very agile. And above all, our expertise is really complementary. At Ocado, we have more than 2,000 engineers working exclusively on making processes more streamlined and efficient. But we don't know French consumers, what products they want to buy and what type of offers they might be receptive to. That's Casino Group's job.

×
What are the next stages before launching Monoprix Plus?

×
We were able to keep the project moving forward by taking health and safety measures into account, despite needing to repatriate a portion of our teams to the United Kingdom. We're continuing to ramp up the solution, gradually opening it up to a growing number of Monoprix customers. Expectations are high! The fact that we've been able to keep working in such difficult conditions attests to the strength of the partnership between our two groups...

“ENORMOUS GROWTH POTENTIAL”

×
From the outset, James Delivery's ambition has been to be the best shopping delivery app in Brazil. GPA was one of the only retail players that could provide us with the necessary power to get there. The Group's huge network of stores gives us fantastic visibility. In the space of a year, we went from operating in just São Paulo to more than 18 Brazilian towns and cities, with average monthly growth of 35%!
There's enormous potential to be tapped by further integrating our system with the banners' e-commerce apps. We're continuing to make speedy progress, with the ability to implement large-scale minimum viable product testing. Today, for example, we are trialling three different picking organisation models in stores, with the goal of deploying the most efficient one. And at the same time, we've just launched a Prime subscription offer. We still have many features to pool!



LUCAS ICHIKAWA GESCHIN

Co-Founder, James Delivery

“A SPECTACULAR BREAKTHROUGH IN TRAVEL”

×
Cdiscount is a real marketplace. Its intelligence lies in expanding product environments for customers without having preconceived ideas about what will or will not work, and at the same time giving itself every chance of success by relying on specialists. To launch its travel offering with MisterFly, Cdiscount's strategy was clear: real-scale testing to quickly get the lie of the land. Ultimately, it's the consumer who decides. And that's exactly what happened. At the start, we focused on holidays, but the flight offering is what really took off, boosted by the option to pay in four or ten instalments through Banque Casino. With this solution, Cdiscount removed a barrier to buying a plane ticket, and made no secret about it. This is a key contributor to customer conversion. It was a spectacular breakthrough! Cdiscount Voyages now represents 15% of MisterFly's business.



NICOLAS BRUMELOT

President, MisterFly



🕒 3:00 pm **CDISCOUNT FULFILMENT CENTRE** IN RÉAU (GREATER PARIS AREA)



ENTERPRISING

In late 2017, Cdiscount chose Réau, a town 35 km from Paris in the Seine-et-Marne department, as home for a new warehouse to support its expansion in northern France. Some 60,000 sq.m. are dedicated to parcels weighing less than 15 kg, three million of which were shipped in 2019. During the year, the picking system's centrepiece, the robotic Skypod System, was widely deployed throughout the centre. *"The installation is 20 times bigger than the one in our warehouse in*

Cestas, in the Gironde region," emphasises Centre Manager Stéphane Limpalaer. *"Today, in 2,500 sq.m., we handle a third of the centre's picking operations. This has freed up a lot of space."* And vacant space crying out to be used was just what Casino Group's Innovation Department was looking for to house the data centre it was planning to create with start-up Qarnot. A joint venture, known as ScaleMax, was formed to explore new sources of growth in segments that fit well with the Group's core retailing business. >>

>>

In particular, it would follow the lead of **GreenYellow**, which got its start in green energy by installing photovoltaic panels on empty store and warehouse rooftops. Similarly, ScaleMax planned to use vacant space in warehouses and store stockrooms to install high-performance IT infrastructure.

SCALEMAX, A RESPONSIBLE MODEL

The creation of ScaleMax dates back to a meeting in 2018. While searching for new ways to profitably use excess storage space, the Group's Innovation teams discovered Qarnot's "computing heaters" – servers packed with embedded microprocessors whose waste heat is recovered to heat homes and buildings for free. Together, they worked out plans to deploy the principle on a much larger scale. Today, ScaleMax's first project is being deployed at the Réau facility, where servers are being installed in one of the freed-up rack rooms to support the sale of cloud computing services.

"To set up a data centre, you need electricity, space and a network," explains Qarnot CEO Paul Benoit. *"The Réau facility has a lot of all these ingredients. The model's big advantage is that the heat released by the processors is recovered and reused in the warehouse."*

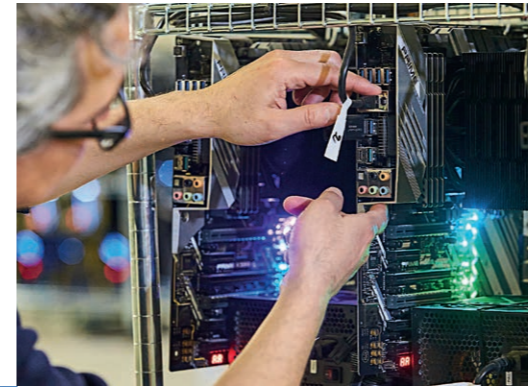
In the 500 sq.m. rack room now dedicated to the data centre, Julien Delplanque has come to talk with the ScaleMax teams about the heat recovery project he is working on. *"Usually, in a data centre, we manage heat with powerful air conditioning,"* explains Julien, who leads GreenYellow's Energy Efficiency project. *"But here, we're designing a system that will capture the 400 kW generated by the servers to heat the rest of the warehouse."* GreenYellow is very familiar with the facility, having installed a 100% green power supply system for the servers.

A SUCCESS STORY

With 1,385,000 sq.m. of installed photovoltaic panels, the subsidiary created in 2007 is now an international leader in solar power and energy efficiency, with operations in 15 countries.

"BY PUTTING UNUSED STORAGE SPACE TO WORK, SCALEMAX OFFERS COMPANIES A CLOUD COMPUTING SOLUTION THAT IS ENVIRONMENTALLY FRIENDLY, COST-EFFECTIVE AND FRENCH."

Samuel Goldery, Group Innovation Department



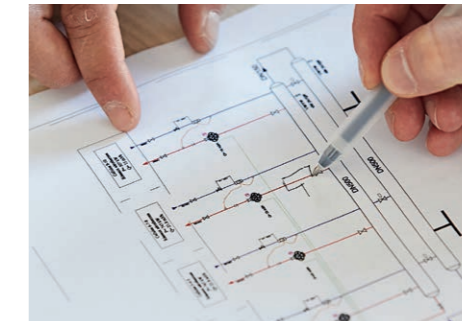
An energy-efficient choice

The ScaleMax data centre installed in the Réau fulfilment warehouse generates with 400 kW of heat, whose recovery and reuse in the facility's heating system cuts Cdiscount's electricity bill by nearly €100,000 while helping

to shrink the site's carbon footprint. In addition, optimised heat management has enabled ScaleMax to lower its data centre operating energy costs by 30%, thereby making its solution more competitive.

A FAST GROWING BUSINESS

ScaleMax's first IT infrastructure units, comprising 20,480 processor cores, are being leased to companies whose operations require massive computing power. These include banks, but also technology start-ups involved in 3D rendering or fluid dynamics, such as Flying Whales and Ascendance Flight Technologies. *"Customers come to ScaleMax primarily to reduce their carbon footprint,"* notes Samuel Goldery, from the Group's Innovation Department. *"We offer a solution that is both environmentally friendly and cost-effective, because it takes advantage of underused existing assets. Its other strong point is that it's a sovereign cloud, whereas the data centres run by the big cloud computing companies are rarely based in France."* Today, the company is seeing strong growth in demand. After doubling Réau's **computing power** and validating the technical performance of the heat recovery system, ScaleMax will now be able to replicate the model by leveraging the extensive nationwide presence of its French retailing network, which still has a lot of underused storage space.



400 kW

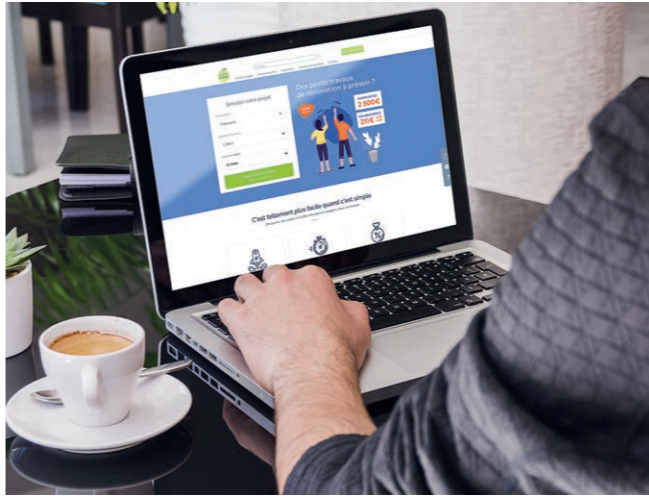
of installed capacity at the Réau data centre, which will eventually be interconnected with the Group's other logistics facilities in France.





THE BOOM IN BTOB SERVICES

To explore new sources of growth and increase agility in a fast changing industry, the Group is enhancing its business model by capturing the full potential of its tangible and intangible assets. In energy, financial services, digital marketing, data management and cloud computing, its specialised subsidiaries are driving robust growth in BtoB services, which are set to become major new sources of profit.

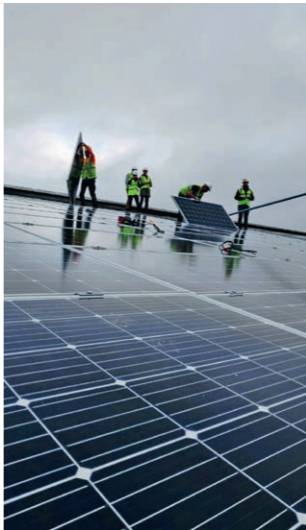


BANQUE CASINO TOPS THREE MILLION CUSTOMERS

After expanding its financial services business within the Group, Banque Casino has become the partner of choice for French online retailers. Not only Cdiscount, but also MisterFly, Maeva, Sélectour, Pierre & Vacances Center Parcs, Oscaro, 1001 Pneus, and Vide Dressing all rely on the bank's instalment payment solutions to simplify their customers' shopping experience. To the point that today, these solutions are being used by more than three million consumers. With already 25% of the market, Banque Casino plans in 2020 to offer e-tailers a ten-instalment plan and to extend its instalment payment solutions to Spain and Belgium.

GREENYELLOW AND RESERVOIR SUN TAKE SAINT-ÉTIENNE SOLAR

The Saint-Étienne Urban Community is planning to install photovoltaic panels across 20 hectares on the rooftops of its 150 public buildings by 2021. GreenYellow has won two-thirds of the contract, which will enable the city to produce 33 GWh to power its tramway network and other public services. GreenYellow will work on the project with Reservoir Sun, its joint venture with Engie that in just one year has become the leading provider of self-consumption solar power solutions in France.



51%
growth in 2019 for RelevanC, the Group's data management and digital marketing subsidiary



SCALEMAX WINS 2019 BFM BUSINESS GRAND PRIZE

ScaleMax, the joint venture created with Qarnot Computing, doubled the installed capacity of its data centres in 2019 and won the year's BFM Business Grand Prize in the Business Model Transformation category.

GREENYELLOW ACCELERATES IN ELECTRIC MOBILITY

By installing photovoltaic panels on store roofs and car park shade structures, GreenYellow has built its expertise on repurposing the Group's underused property assets. In France and eight other host countries, the subsidiary now offers its corporate and public sector customers a platform of power generation and energy efficiency solutions to support them as they drive their

transformation. "At the same time, we're continuing to innovate and capture all of the Group's growth potential," says Otmane Hajji, Chairman of GreenYellow. "That's the objective of the project that we're leading in partnership with Meridiam subsidiary Allego, which will encourage the spread of electric mobility in France by installing ultra-fast EV charging stations at 80 of the Group's French facilities."

WHAT OUR PARTNERS SAY

“TOGETHER, WE ACHIEVED OUR GOAL FOR RESERVOIR SUN”



CAROLINE FLAISSIER

CEO, ENGIE Entreprises & Collectivités

How did you come up with the idea of combining the strengths of ENGIE Entreprises & Collectivités and GreenYellow to create Reservoir Sun?

We're both part of large groups with strong corporate cultures and customer-centric strategies, so we share an "ecosystem" based approach, whereby we seek to build sustainable partnerships to leverage our impact. So in the end, it was quite natural to pool our strengths in order to meet our customers' desire to redefine their relationship with energy.

What vision do you share with GreenYellow?

We have the same vision of realistic energy transition: to develop large-scale solutions to meet our customers' most basic need for reliable, competitive and low-carbon or carbon-free energy. Solar self-consumption relies on what are now mature technologies, which enable us to meet all of these objectives simultaneously. Together, we have all of the skills necessary to set up these technologies and to provide all of our customers with a truly tailored solution.

How does the partnership work?

We are totally complementary, and that's why our partnership is so successful. ENGIE Entreprises & Collectivités, an historical supplier of natural gas, electricity and renewable energy and a leader on the market for companies, local authorities and homeowner associations, contributes its expertise in energy-related technology. GreenYellow, a leader in solar self-consumption in France, brings its agility. We chose to set up a system of alternating governance, based on trust and responsibility sharing.

What is the outlook for the partnership?

The first results are very positive. We have secured some 300 projects, representing almost 100 MW, and we have more than 250 MW under development. You could say that we achieved our goal of making Reservoir Sun the benchmark player in the solar sector for companies and local authorities in France. The next step is to continue industrialising our operations, especially in terms of construction, which is a real challenge. At the same time, we will be strengthening our leadership with a target of one project start-up a day and further efforts to adapt our offers to our customers' needs.

“A CHANGE OF SCALE FOR QARNOT”

At the Consumer Electronics Show (CES) in Las Vegas, Qarnot's digital-heater concept immediately caught the attention of Casino Group's innovation team. The idea was to find a solution to generate value from empty spaces in warehouses and shop storerooms. This gave rise to the joint venture project, whereby ScaleMax would use these empty spaces to install super computers, whose computing power could be sold, while the heat they released could be used to heat the warehouses. Joining forces with a major player in the French economy is a real change of scale for Qarnot, both in terms of computing power and carbon footprint reduction. Today, we are accelerating our growth with a new fundraising operation allowing Caisse des Dépôts, Engie, the A/O PropTech fund and, of course, Casino Group to take a stake in our capital.



PAUL BENOÎT

CEO, Qarnot Computing

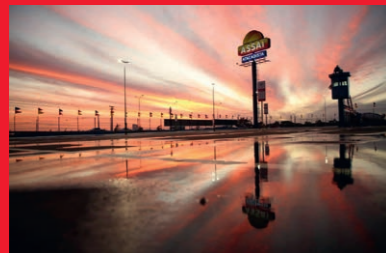
“DIGITAL RETAIL IS RELEVANC'S AREA OF EXPERTISE”

Casino Group is one of IBM's historical clients in traditional services such as payment, major IT systems and more advanced technologies such as those at the 4 Casino store. To address the retail market, IBM seeks to integrate innovative solutions that help retailers to accelerate their digital transformation along three lines: supply-chain optimisation, operational excellence and sales development. And that's precisely RelevanC's area of expertise. We thought, "Who can meet the needs of our retail clients better than a retailer?" We decided to work together to propose digital marketing solutions to major retail players worldwide in order to improve loyalty. Moving from a client-supplier relationship to a partnership-based one changes everything. The teams start working in agile mode, you discuss more openly and you build a solution together. We already have ten or so business opportunities in Germany, Canada and France.



MICHAËL MIRAMOND

Vice-President, Business Development –
Retail, IBM Corporation



BANNERS AND SUBSIDIARIES

In France and Latin America, Casino Group has developed a broad portfolio of distinctive banners that together meet the individual expectations of every consumer.

Its fast-growing B2B services represent powerful growth drivers.



OUR GLOBAL PRESENCE



NO. 1
retailer in Brazil
and Colombia

52
new partnership
stores opened in 2019



CASINO GROUP LOCATIONS

EUROPE

OVERSEAS TERRITORIES

AFRICA

MIDDLE EAST

Belgium, Italy, Luxembourg
Guadeloupe, French Guiana, New Caledonia,
Saint Barthelemy, Saint Martin
Algeria, Côte d'Ivoire, Djibouti, Gabon, Guinea-Conakry,
Republic of the Congo, Senegal, Togo, Tunisia
Dubai, Lebanon, Qatar



PARTNERSHIP STORES



SUPPLY CONTRACTS

EUROPE

OVERSEAS TERRITORIES

AMERICAS

INDIAN OCEAN

AFRICA

ASIA

OCEANIA

Andorra, Armenia, Estonia, Latvia, Lithuania, Portugal, Romania, Russia, Spain, Switzerland
Martinique, Mayotte, Reunion, Saint Pierre and Miquelon
Canada, Dominican Republic, Haiti, Mexico, Saint Lucia, Venezuela
Comoros, Madagascar, Mauritius, Seychelles
Benin, Burkina Faso, Central African Republic, Democratic Republic of the Congo, Equatorial
Guinea, Gambia, Ghana, Mali, Mauritania, Morocco, Niger, Nigeria, São Tomé and Príncipe
Azerbaijan, Cambodia, China, Georgia, Hong Kong, Japan, Malaysia, Philippines, Singapore,
Taiwan, Thailand, Vietnam
New Zealand



7,946

stores in France

CONVENIENCE BANNERS

Franprix
Le Petit Casino
Casino Shop
Vival
Spar
Sherpa

67,000

employees

FRANCE RETAIL

HYPERMARKETS & DISCOUNT BANNERS

Géant Casino
Leader Price

PREMIUM BANNERS

Casino Supermarchés
Monoprix
Naturalia
Monop'
Le Drugstore Parisien

E-COMMERCE

Cdiscount
Sarenza

Géant *Casino*

CONCEPT

Human scale hypermarkets offering leading food brands with premium traditional food sections, local produce and a vast organic range, as well as experts in non-food produce thanks to partnerships with specialist brands. Digitalisation is enriching the customer experience and expanding the service offering.

FIGURES

109 stores/14,580 employees

IN 2019

- > Extension of store opening hours, with 36 stores open on Sunday afternoons and six stores open until midnight on Fridays and Saturdays.
- > Installation of Cmax automatic checkouts in all stores.
- > Expansion of the organic range, with 660 new products, including Sincère, an own-brand range of eco-responsible household products.
- > Extension of the non-food offering by creating shops-in-shops thanks to internal synergies at Cdiscount and Le Drugstore Parisien and partnerships with expert brands such as Claire's, Feu Vert, Maty and Piery.



Casino supermarchés

CONCEPT

With its convenience supermarkets, the banner offers its customers a shopping experience focused on taste: high-quality fresh produce, a vast organic range, food services, innovative digital services and solutions, and more.

FIGURES

411 stores/10,360 employees

IN 2019

- > Extension of store opening hours, with 100 autonomous stores open 24/7, from 6:00 am to midnight, or on Sunday afternoons.
- > Partnership with Too Good to Go in all stores.
- > Larger organic offering in all stores.
- > Roll-out of Sincère, an own-brand range of eco-responsible household products.



MONOPRIX

CONCEPT As a benchmark player in daily life since 1932, Monoprix has built a one-of-a-kind relationship with its urban customers through its store network and website, monoprix.fr. Thanks to unique assortments and private-label food, beauty, fashion and household products, the banner makes the little pleasures in life accessible to everyone.

FIGURES 316 stores/20,275 employees

- IN 2019**
- > Roll-out of the Monoprix shop on Amazon Prime Now (delivery of the best of Monoprix in under two hours) in Paris, and extension of the service to surrounding areas, Lyon and the Côte d'Azur.
 - > Launch of the responsible ranges Monoprix Je Suis Vert and Monoprix Bio Origines.
 - > Proportion of 14% reached for organic products, the leading banner in France.
 - > Roll-out of the no queue "Coupe-File" mobile payment solution at all stores.
 - > Opening of the new Home concept at Passy Plaza and the store at Cap 3000, Nice.
 - > Monoprix as a founding partner of Make.org's France-wide "Grande Cause Environnement" citizen consulting initiative.



franprix 🍏

CONCEPT Franprix is the convenience banner of major towns and cities. Its continuously evolving stores meet the needs of city dwellers who want quality and innovation, with a comprehensive food range and areas where customers can come to relax, socialise, eat and enjoy convenience services, and a professional and responsible non-food offering.

FIGURES 877 stores

- IN 2019**
- > Opening of the Darwin 2019 store, which won an LSA Innovation Award during the year as an "innovation lab" combining a place to eat, relax and shop with responsible commitments and convenience services.
 - > Launch of bibi!, a new easy-to-use digital customer benefits programme that proposes personalised offers for Franprix customers.
 - > More than 1.7 million downloads of the Franprix app.
 - > Partnership with Hema: 250 kitchen, houseware, stationery and apparel products available in some 60 stores.
 - > 50 awards, including: "Meilleure Chaîne de Magasins" (Best retail chain), "Meilleur E-Commerçant" (Best e-tailer), the 2019 LSA Cross-Channel Award for Bibi and Taste of the Year awards for seven Franprix products.



NATURALIA

CONCEPT Naturalia is one of France's first organic food chains. Its offering of more than 10,000 products, including fresh produce, dry goods, natural cosmetics and dietary supplements, builds pleasure into the organic experience.

FIGURES 205 stores/1,550 employees

- IN 2019**
- > Opening of semi-urban concept "Marché Bio" in Bretigny-sur-Orge, offering 10,000 organic products, deli counters for meat, cheese and baked goods, a wide selection of bulk products and a broad range of local products, as well as a drive-through service.
 - > Reopening of the Naturalia Bio Market at the La Rotonde venue in Paris.
 - > Launch of a tongue-in-cheek advertising campaign for women's sanitary products.
 - > Opening of the online Naturalia shop on Amazon Prime Now.
 - > Awarding of the BioED Label, a fully independent CSR label created by and for SMEs in the organic sector.



monop'

CONCEPT A pioneer of the French-style convenience concept, monop' responds to the needs of active city shoppers, with a large selection of adapted products and services and extended store hours.

FIGURES 152 stores/1,343 employees

- IN 2019**
- > Launch of a new monop' concept in three stores located in the 7th, 11th and 16th arrondissements of Paris. Designed as a place for customers to relax and socialise, the concept has a particular focus on fresh produce, bulk, organic products, ready-to-eat and a range of services to make the everyday special.
 - > Introduction of a new monop' beauty concept in Abbesses, Paris.





LE PETIT *Casino*

CONCEPT This network of convenience stores in the heart of towns and cities takes a human approach to retail. Made affordable through numerous promotional campaigns, the selection emphasises local producers, scoop-and-weigh services and private-label products.

FIGURES 790 stores

- IN 2019**
- > Roll-out of the Casino Max app.
 - > Trial of a seven-days-a-week set-up.
 - > Launch of a fully organic store concept: Casino#BIO.



Vival

CONCEPT Based on a convenience store concept adapted to each region, Vival is a multi-service store that fulfils its customers' needs and provides locals with a place to meet and socialise.

FIGURES 1,620 stores

- IN 2019**
- > Implementation of a strong promotional drive.
 - > Extension of the private-label organic offering.
 - > Roll-out of additional VivalLivres libraries, taking the current total to 300.
 - > Banner's 20th anniversary.

SPAR

CONCEPT Building on the banner's international reputation, Spar convenience stores and supermarkets are leaders in tourist areas, where their selection of local, regional and traditional products highlights the retailer's expertise.

FIGURES 870 stores

- IN 2019**
- > Continued development with 10 new Spar stores opened, including four stores with a surface area of more than 400 sq.m.
 - > Expansion of the organic and local produce offerings.
 - > Stepped-up promotional drive.



sherpa SUPERMARCHÉ

CONCEPT Exclusively located in mountain regions, the banner embraces the values of this lifestyle: nature, freshness, vitality, authenticity and performance. Sherpa is geared towards the winter sports market and is becoming the number one store at ski resorts.

FIGURES 119 stores

- IN 2019**
- > Opening of the banner in two new stations: La Plagne and Le Chinailon.
 - > Development of organic, premium and "pocket" format offerings to meet the requirements of foreign, young and sporty shoppers.



Cdiscount

CONCEPT This multi-specialist French e-commerce leader democratizes access to the best everyday products and services. Designed as a platform, it brings together 9 million customers, 12,000 vendors including 5,000 French vendors, close to 70 million products and an ecosystem of industrial partners and startups.

FIGURES 20 million unique visitors/2,000 employees

- IN 2019**
- > Opening of 80 farm pick-up points through the Agrikolis startup.
 - > Testing of packages that can be reused up to 1,000 times, through the Living Packet startup.
 - > Development of services: launch of Cdiscount Santé (health insurance and optician) and Cdiscount Énergie, a gas offering with GreenYellow.
 - > Launch of the International Marketplace Network (IMN), bringing together four major e-commerce platforms in Europe.
 - > First set of projects to come out of LeLab, the data and marketing startup incubator.
 - > Return to TV advertising, with the signature ad “Le génie, c’est vous”.
 - > Opening of the La Nouvelle Cave specialist wine and spirits store concept in Paris in partnership with Casino Group.
 - > First IT Master Class for jobseekers to learn more about software development careers.



SARENZA. SERIOUS ABOUT SHOES & CLOTHING

CONCEPT Operating across Europe with a selection of more than 600 brands and 50,000 products, in 2019, Sarenza becomes the new online destination for head-to-toe fashion.

FIGURES 29 countries served/240 employees

- IN 2019**
- > New signature: “Serious about shoes” replaced by “Serious about shoes & clothing”.
 - > Launch of the Made by Sarenza capsule collections with inspiring, creative women, including Marie Courroy from ModeTrotter and Daphné Burki.
 - > Favor’i Bronze awarded by the FEVAD in the category “Best fashion website”.



...le drugstore parisien

CONCEPT A place that nurtures well-being amid bustling city life. The banner specialises in beauty products, personal care, services and “little extras”, drawing on the expertise of L’Oréal.

FIGURES 2 stores

- IN 2019**
- > Opening of a new store in the shopping centre at Saint-Lazare train station.
 - > Launch of an e-commerce website.
 - > Roll-out of dedicated product offerings in Géant Casino and Franprix stores.



CONCEPT Leader Price discount supermarkets stand out for their balanced selection of more than 4,000 products, including 77% under its private label, built with a constant focus on quality at the right price. With its new store concept, Leader Price makes shopping a pleasant experience.

FIGURES 70 stores

- IN 2019**
- > Sale of 567 stores and three warehouses in mainland France.
 - > Refocusing of the assortment on day-to-day products, and increase in the proportion of private-label products.



3,226
stores

COLOMBIA

PREMIUM BANNERS

Carulla

HYPERMARKETS

Éxito

DISCOUNT BANNERS

Surtimax

Super Inter

Surti Mayorista

RETAIL PROPERTY

Viva

153,000
employees

INTERNATIONAL RETAIL

ARGENTINA

HYPERMARKETS

Libertad

CONVENIENCE BANNERS

Petit Libertad

BRAZIL

PREMIUM BANNERS

Pão de Açúcar

HYPERMARKETS

Extra

CONVENIENCE BANNERS

Minuto

Mini Extra

DISCOUNT BANNERS

Assaí

Compre Bem

Mercado Extra

URUGUAY

PREMIUM BANNERS

Disco

Devoto

HYPERMARKETS

Géant



COLOMBIA

CONCEPT

Carulla, a premium supermarket and convenience store banner, is the Colombian specialist in quality fresh produce, with an enhanced market area, traditional food sections, imported gourmet products and a vast selection of environmentally responsible local products.

FIGURES

98 stores/4,500 employees

IN 2019

- > Launch of Carulla SmartMarket in Bogotá, Colombia's first smart retail lab.
- > Recognised by America Retail as the best retailer in Colombia in terms of innovation, sustainability and digitalisation.
- > Strengthening of the FreshMarket format with the opening of 12 stores in the country's major cities.
- > Opening of Carulla FreshMarket Country, Latin America's first store to implement a new autonomous system for preparing e-commerce orders.
- > Launch of the Carulla app, which has already been downloaded more than 410,000 times.



COLOMBIA

CONCEPT

Colombia's long-standing No. 1 retailer, Éxito addresses a broad customer base with a network including hypermarkets, supermarkets and convenience stores. It has built up a locally produced apparel line which has become an industry leader, and is developing its e-commerce business through its exito.com website.

FIGURES

249 stores (including 9 Wow stores)/79 Éxito Express stores/22,000 employees

IN 2019

- > Celebration of the brand's 70th anniversary.
- > Recognised as one of the world's 10 most sustainable food producers (Dow Jones Sustainability Emerging Markets Index).
- > Opening of seven Wow stores.
- > Launch of the Éxito app in March with 1.5 million downloads.
- > Launch of the Arkitect Maestros Ancestrales collection in partnership with the Embera Chamí indigenous group.
- > Partnership with Egan Bernal, winner of the 2019 Tour de France.





COLOMBIA

CONCEPT Very popular supermarkets due to their competitive offering of quality food products, Surtimax and Super Inter enjoy complementary geographical locations. Both banners also support 1,300 local partner shops, the “Aliados” networks.

FIGURES 92 stores/1,600 employees

IN 2019 > Highly appreciated quality of service, with customers awarding it a satisfaction rating of 4.6 out of 5.



COLOMBIA

CONCEPT A cash & carry banner, Surti Mayorista offers professional and private customers a comprehensive selection, particularly in terms of fresh produce, at the lowest prices. Surti Mayorista uses efficient processes and logistics suited to bulk purchases.

FIGURES 30 stores/660 employees

IN 2019 > 12 store openings.
 > New wholesale offering and implementation of personalised customer advice on business profitability.
 > Enhancement of the customer experience with the implementation of 24 digital kiosks, which enable customers to access discounts and personalised offers in real time.



COLOMBIA

CONCEPT Viva Malls is one of the retail property leaders in Colombia. Its local centres serve nearly 1,100 retail tenants and bring consumers a variety of cultural, sports and leisure activities.

FIGURES 12 shopping centres/6 galleries

IN 2019 > Opening of Calle Bistró in six shopping centres.
 > Arrival of global benchmark brands, including Dollarcity, H&M, Miniso, Decathlon, O Boticario and Aeropostale, in shopping centres.
 > Opening of Colombia’s largest solar farm in the Barranquilla shopping centre, with a capacity of 1 megavolt-ampere.
 > Five awards from the International Council of Shopping Centers (ICSC).



BRAZIL

CONCEPT Now operating in 21 Brazilian states, Assaí Atacadista is a cash & carry operator for small retailers and restaurants, as well as individuals drawn to low wholesale prices. Stores offer more than 7,000 products from major brands: dry goods, fresh produce, beverages, packaging, home and garden, hygiene and cleaning products.

FIGURES 166 stores/43,500 employees

IN 2019 > Continued progress in the expansion plan, with 22 stores opened and the arrival of the banner in three new Brazilian states.
 > Rapid increase in sales: up 21.9%.
 > Growing success of the Passaí credit card, with 430,000 new cardholders this year, pushing the total number of cards up to over one million since its launch.
 > Launch of a payment card pilot project for the Passaí brand.



extra

BRAZIL

CONCEPT The banner meets all the needs of Brazilian shoppers with nationwide networks of two store formats: Extra Hiper and Extra Super, which feature a wide selection of quality food products, including those under its private label, traditional food sections, and services. Extra Hiper has added home appliances, apparel and housewares to its offering. Extra also develops Mini Extra stores in São Paulo and Recife.

FIGURES 112 hypermarkets/53 supermarkets/181 convenience stores/37,000 employees

IN 2019

- > Success of the Clube Extra loyalty programme, with 60% of transactions identified.
- > Launch of a new segmentation of the Extra Hiper store portfolio.
- > Conversion of 70% of Extra Super stores to the new Mercado Extra and Compre Bem concepts at end-2019.



MERCADO extra

BRAZIL

CONCEPT A new format of Extra supermarket particularly suited to the needs of customers on the lookout for simplicity, fresh produce and low prices. Mercado Extra is mainly developing its private-label products, which make up more than a quarter of its offering.

FIGURES 100 stores

IN 2019 > Conversion of 77 Extra Super stores.



COMPRE BEM

SUPERMERCADOS

BRAZIL

CONCEPT The latest concept from GPA, Compre Bem is a new supermarket model rolled out with a regional focus to better meet consumer needs. The banner combines a relevant selection and quality local fresh produce and food services, along with modern payment solutions.

FIGURES 28 stores/2,500 employees

IN 2019 > Conversion of 15 Extra Super stores.

Pão de Açúcar

BRAZIL

CONCEPT A sustainable consumption pioneer in Brazil, Pão de Açúcar sets itself apart with a comfortable shopping experience at its premium urban supermarkets, its innovative services, such as expert advice at the wine cellar and cheese counter sections, and its active loyalty programme, Pão de Açúcar Mais. Diversified in service stations and pharmacies, the banner also operates its Pão de Açúcar Adega omni-channel wine cellar concept in São Paulo.

FIGURES 185 stores/16,500 employees

IN 2019

- > Roll-out of the Geração7 concept, which refocuses the store on its fresh food section, healthy food products and scoop-and-weigh dry goods.
- > 20 Pão de Açúcar stores renovated, taking the total number of stores refurbished to suit the latest concept to 46.
- > 86% of transactions identified through the Pão de Açúcar Mais loyalty programme.
- > Strong progress in e-commerce, which now represents 6% of sales.



minuto

Pão de Açúcar

BRAZIL

CONCEPT Pão de Açúcar convenience stores provide customer advice, responsible consumer options, and a distinctive offering in an elegant atmosphere, with stores located in São Paulo and Recife.

FIGURES 85 stores/1,350 employees

IN 2019 > Opening of 10 new stores, attesting to the success of the format.





URUGUAY

CONCEPT Primarily operating in the capital Montevideo and in Punta del Este, Disco supermarkets and hypermarkets meet the needs of city dwellers and holiday makers with a vast food offering, and are extending the FreshMarket store concept focused on fresh produce, snacks and responsible consumer habits.

FIGURES 29 supermarkets/2 hypermarkets

- IN 2019**
- > Ramp-up in promotional development with regular theme-based campaigns.
 - > Continued conversion of stores to the FreshMarket concept and two new FreshMarket stores opened.
 - > Launch of the Hipermas credit card in partnership with Santander Bank.



URUGUAY

CONCEPT With its supermarkets and convenience stores primarily located in Montevideo and Punta del Este, the banner brings a quality food and non-food offering focused on pleasure purchases and embodying the Home concept.

FIGURES 24 supermarkets/36 Devoto Express stores

- IN 2019**
- > Roll-out of the FreshMarket concept and expansion of the market area.
 - > Development of the omni-channel strategy with the creation of a mobile shopping journey.
 - > Strengthening of the Last Mile service thanks to the strategic partnership with PedidosYa.



ARGENTINA

CONCEPT Located inside Paseo shopping centres, Libertad hypermarkets develop attractive offerings, notably through synergies with Disco, which led to the successful FreshMarket and Home concepts.

FIGURES 15 hypermarkets/10 convenience stores

- IN 2019**
- > Expansion of concepts installed at Rivera Indarte: FreshMarket market area, Home section and a mobile phone store.
 - > Acceleration of the omni-channel strategy and click and collect solutions.



CAMEROON

CONCEPT This successful cash & carry concept offers retailers 2,500 products at low prices and also attracts cost-conscious customers.

FIGURES 1 store/80 employees

- IN 2019**
- > Improvement of the offering and the commercial strategy.
 - > Excellent performance: 1,500 customers every day, record revenues, a high average basket and controlled costs.



FINANCIAL SERVICES
Banque Casino

ENERGY
GreenYellow

NEW BUSINESS ACTIVITIES

DATA & DIGITAL MARKETING
RelevanC

DATA CENTERS
ScaleMax



ACTIVITIES Banque Casino is the consumer finance bank providing easy access to fully digital banking and insurance services. It is the leader in web and mobile payment solutions through its payment facilities, instant loans and bank cards, and partner to major e-tailers (Cdiscount, Oscaro, Vide dressing, etc.), key players in tourism (Selectour, Misterfly, Cdiscount Voyages, Pierre et Vacances, etc.), and fintechs (Lydia, Bankin'), for which it creates bespoke services.

FIGURES 3 million customers
€2 billion in loans granted in 2019

- IN 2019**
- > Launch of new payment facilities: CB10X, a 10-instalment payment solution, with a decision in just a few minutes, deferred payment and deferred payments in three instalments.
 - > Continued roll-out of split payments with more than 100 partner retailers.
 - > Implementation of the "Coup de Pouce" mini-loan service in the Bankin' app.
 - > Launch of Apple Pay.
 - > Launch of innovative insurance via the Casino card: returns guarantee and grocery shop insurance.
 - > Implementation of new customer communication channels: Apple Business Chat, voice bots and transaction bots.
 - > Development of the Banque Casino app to include new features (in-app reminders, savings features, strong authentication).





ACTIVITIES An ally of the energy transition, GreenYellow addresses all needs across the energy management spectrum. Its expertise covers all the factors that go into the consumer's energy bill: decentralised energy production, guaranteed energy consumption reductions with the Energy Performance Contract (CPE), and energy services, which aim to optimise energy purchasing and consumption monitoring.

FIGURES 15 host countries
250 solar farms
2,500 CPEs
250 MWp of installed capacity
1,385,000 sq.m. of installed solar panels

IN 2019

- > Opening of Solitude, the 16-megawatt solar farm in Mauritius, thereby confirming its position as the number one energy producer in the Indian Ocean region.
- > Signing of the 50th power purchase agreement (PPA) in Thailand relating to the installation of solar panels at Makro banner sites with an output of more than 26 megawatts.
- > Delivery of the second phase of the Claro Telecom group solar farm project, with 25 megawatts across four solar farms located in various regions of Brazil.
- > Completion of the 2.8-megawatt solar farm at El Dorado Airport in Bogotá, Latin America's third-largest airport.
- > Completion of the largest solar farm with the largest production capacity and the highest number of panels in Colombia installed on a commercial building at the Viva Barranquilla shopping centre.
- > Launch of the unprecedented project to install solar panels at a total of 91 sites in Greater Saint-Étienne capable of producing more than 20 megawatts.
- > New partnership signed with Meridiam and Allego aimed at deploying France's largest network of fast and ultra-fast electric vehicle charging stations, installed at Casino banner car parks.
- > After its first year in business, Reservoir Sun, a joint venture launched with Engie, has won its wager to become the benchmark player in solar for companies and local authorities, with 250 megawatts of projects in development and 100 megawatts secured.



ACTIVITIES Expert in data, digital advertising and direct marketing, RelevanC handles all transactional and digital data for the Group's banners, to generate reports for advertisers that help them better understand customers, target advertising actions and measure performance. RelevanC has two units: advertising and retail tech.

FIGURES €67 million in revenue, up by more than 50% compared with 2018.

IN 2019

- > Merger with 3W.relevanC (media and marketing solutions for advertisers and retailers) and Maxit (digital marketing tech solutions), under the RelevanC brand.
- > Launch of the TV2Store offering in partnership with Orange for measuring the effectiveness of TV advertising campaigns on in-store sales.
- > Launch of the Smart Couponing platform, a personalised self-service coupon system used by three banners and more than 200 suppliers.



ACTIVITIES ScaleMax sets up computing centres in the Group's storerooms and warehouses, and has a cloud computing offering to handle high capacity operations in finance, 3D animation, modelling, AI and machine learning. By powering servers with green energy and reusing the heat generated by processors to insulate buildings and reduce energy bills, ScaleMax is providing a fully green computing solution.

FIGURES 15 customer companies

IN 2019

- > Opening of the first computing centre in Île-de-France.
- > Doubling of computing capacity in September 2019.





SOCIETAL PERFORMANCE

With its long-term commitment to making real and effective progress, Casino Group fully meets its obligations as a retailer, and makes substantial progress that benefits all of its stakeholders.

CSR: BETTER CONSUMPTION, BETTER EATING AND BETTER PRODUCTION

As a Group that is committed to a sustainable retail model, Casino's corporate social responsibility programme is more strategic than ever. The constant improvement in the Group's non-financial performance fully addresses the concerns of customers who are sensitive to the impact of their purchases, and the strong commitments and results recorded by the Group year after year give it the bricks and mortar it needs to build relationships of trust with partners and suppliers, strengthen employee motivation and attract talents.

OFFERING HEALTHY AND SUSTAINABLE FOOD

At Casino, the Group's ambition, and that of its banners, is to be able to offer healthy and sustainable food to all of its customers, including those on the lowest incomes. As well as increasing its organic offering to more than €1 billion in net sales in 2019, the Group has continued to strengthen its range of responsible products. Moreover, having pledged to label all of its 3,000 food products with Nutri-Scores by 2021, the Casino brand has now already done so for more than 40% of products, showing the brand's commitment to its customers' health, the environment and the production chains. Launched by the Group and three NGOs in 2018, the first animal welfare labelling system this year brought together producers and retailers accounting for 10% of the annual production of broiler chickens in France.

REDUCING THE IMPACT OF PLASTIC







2019 was also marked by the signing of the National Pact on Plastic Packaging, which gave further impetus to banner initiatives such as the removal of unnecessary packaging, the replacement of sorting disruptors, the use of packing made from recycled or recyclable materials, the development of scoop-and-weigh services on a large scale, and the rolling out of plastic bottle sorting machines to name just a few. More than 300 products have already been reviewed, and 5,300 more products will be reviewed by the end of 2021. The Group has also stopped selling disposable plastic products (plates, cups, etc.), and has developed alternatives.

CONCRETE CLIMATE RESULTS

Determined to improve its environmental footprint, Casino Group is the first French retailer to have adopted carbon emission reduction targets in line with the Science Based Targets initiative, which is led by the United Nations' Global Compact and the WWF. It also committed as far back as 2015 to reducing its Scope 1 and 2 greenhouse gas emissions by 18% by 2025, and has already met the target, reducing emissions by 20%. This performance is thanks to the activities of the Group's subsidiary GreenYellow, an energy efficiency and renewable energy expert, which enables it to avoid annual emissions of 110,000 tonnes of CO₂, and, by 2022, will enable it to save 440,000 tonnes of CO₂, i.e., virtually all of the Group's current direct emissions in France.

PRIORITY ACTIONS FOR THE "CSR SPIRIT" CONTINUOUS IMPROVEMENT

PROGRAMME

 <p><u>Committed employer</u></p> <p>/</p> <p>Promote diversity</p> <p>/</p> <p>Help young people enter the workforce</p> <p>/</p> <p>Provide growth opportunities for employees</p> <p>/</p> <p>Take action to protect employee health and well-being</p>	 <p><u>Responsible retailer</u></p> <p>/</p> <p>Take action to protect consumer health</p> <p>/</p> <p>Encourage consumption that is respectful of the environment and biodiversity</p> <p>/</p> <p>Combat food waste</p>	 <p><u>Trusted partner</u></p> <p>/</p> <p>Strengthen ethical social compliance</p> <p>/</p> <p>Support local production channels</p> <p>/</p> <p>Promote the CSR initiatives of suppliers</p>
 <p><u>Local corporate citizen</u></p> <p>/</p> <p>Develop foundation programmes</p> <p>/</p> <p>Develop solidarity partnerships</p>	 <p><u>Environmentally proactive, climate-aware Group</u></p> <p>/</p> <p>Reduce greenhouse gas emissions</p> <p>/</p> <p>Increase energy efficiency</p> <p>/</p> <p>Reduce and recover waste</p>	 <p>ACKNOWLEDGED EFFECTIVENESS Reporting to the Carbon Disclosure Project (CDP), Casino Group progressed in 2019 to obtain an A- rating for the initiatives it is taking to combat climate change.</p>

HUMAN RESOURCES: PREPARING THE FUTURE TOGETHER

Faced with the scale of change linked to constantly evolving consumer habits, Casino Group took the strategic decision to accelerate the digitalisation of stores and support the development of its teams with greater focus on customer advisory roles. Building on constructive social dialogue, in 2018, the Group began looking at ways to anticipate changes to in-store professions. The C Ma Carrière division, for example, was created in this spirit. It encourages employee mobility and draws on a network of correspondents from all over France. Another core component is the “C Mon Group” app developed in 2019, which gives employees access to all job openings and information about the mobility support available.

SUPPORTING CHANGES TO EMPLOYMENT

In February 2020, this commitment was taken to the next level, when the Group signed an agreement with employee representative organisations to “help checkout staff transition towards customer service professions”, a proactive initiative intended to involve all players in the Casino banners. Individual interviews conducted with the 6,000 employees concerned enabled the Group to identify a series of career development projects and training requirements, and set up

a three-year skills development plan. 700 store and checkout managers will be trained in change management in 2020 to effectively support the initiative.

PROMOTING DIVERSITY AND EQUALITY

Casino Group draws on its strong values to anticipate the retail industry of tomorrow. For more than 30 years, the Group has been committed to combating all forms of discrimination, as it considers diversity to be a driver of sustainable growth. Casino leads a proactive policy designed to encourage the hiring of applicants from a wide range of backgrounds, to foster equal opportunity at every level and to create the right conditions for social cohesion. Today, the Group is the only retailer to have the dual accreditation of a Diversity Label and a Workplace Equality Label, which were both renewed in 2019. The Group now has a rating of 90 in the Workplace Equality index. In Colombia, where the Group is the largest private-sector employer, Grupo Éxito was also recognised by the Office of the President of Colombia for its commitment to gender equality.



SUPPORTING INCLUSIVITY

In the same spirit of social cohesion, the Group has made the integration of employees with disabilities an ongoing priority. The number of employees with disabilities, of which there are currently more than 8,500, has increased by 28% compared with 2015. In Brazil, it has increased by 94% over the same period, with 5.3% of GPA's workforce now made up of employees with disabilities which is an exemplary achievement in the country. To continue mobilising employees, the Volunteer Engagement Award was dedicated in 2019 to initiatives to support associations working with people with disabilities. The Group also continued with other awareness-raising initiatives such as the publication of a guidebook to age diversity and discrimination. The guidebook provides managers with the right tools to fight stereotypes, promote the integration of young employees, create a good working environment for older workers and encourage the transfer of skills and knowledge.



Covid-19: combining continuity and employee safety

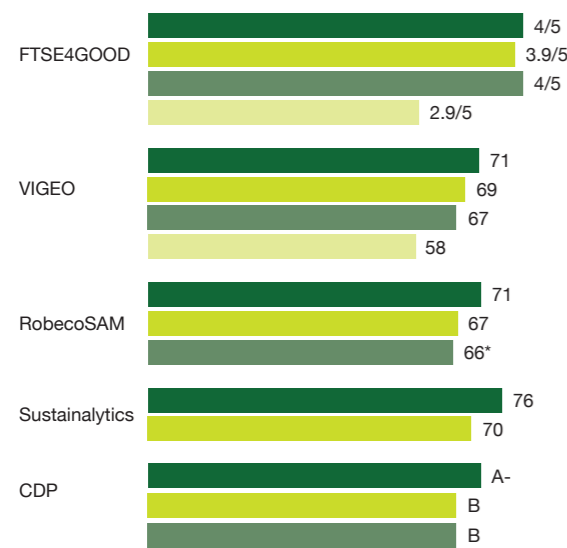
From March 2020, the Covid-19 health crisis fully mobilised the Group's banners, which refocused on their core mission: to ensure everyone has access to food and basic necessities. So as not to encourage the spread of the virus any further, the Group

has taken all of the necessary preventative measures in stores and warehouses, as well as across the supply chain. Measures include distributing hand sanitiser gels and masks, fitting plexiglas virus shields at tills, respecting social distancing and

regulating flows to ensure the safety of teams and customers. In addition, employees who are able to work remotely have been able to make the switch thanks to improvements made to IT infrastructures by the Information Systems department.

CSR PERFORMANCE MONITORING

NON-FINANCIAL RATING



■ 2019 ■ 2018 ■ 2017 ■ 2016

The Group's inclusion in these non-financial indices, which comprise the top-performing companies in terms of social, environmental and governance criteria, demonstrates the depth of its commitment to CSR. Since 2012, Casino Group has assigned greatest importance to the following three non-financial indices: Euronext Vigeo Eiris, FTSE4GOOD and DJSI. In 2019, the Group was part of the following indices:

- Euronext Vigeo Europe 120, Euronext Vigeo Eurozone 120, Euronext Vigeo World 120
- FTSE4GOOD
- Ethibel Sustainability Index ESI
- STOXX Global ESG Leaders indices

For the seventh consecutive year, Grupo Éxito was part of the DJSI Emerging Markets index, which each year honours top-performing companies based on a selection of economic, environmental and social criteria. Éxito is also listed on the Euronext Vigeo Eiris Emerging Markets index.

In 2019, Casino Group was ranked first in its sector by Vigeo Eiris. It was also the best-ranking French retailer in the Business Benchmark on Animal Farm Welfare (BBFAW), which assigned it a rating of Tier 3. Lastly, the Group reports to the Carbon Disclosure Project (CDP) each year and was assigned a rating of A- in 2019.

* Change in rating methodology.

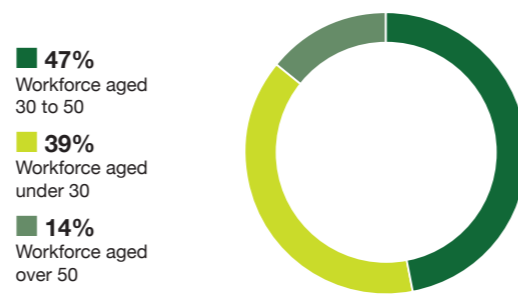
COMMITTED EMPLOYER

Consolidated workforce by country



79% of the Group's workforce is located in France and Brazil.

Consolidated workforce by age



Committed to encouraging the integration of young people into the job market, Casino has more than 85,000 employees under the age of 30.

Consolidated workforce by type of employment contract (permanent/fixed-term)



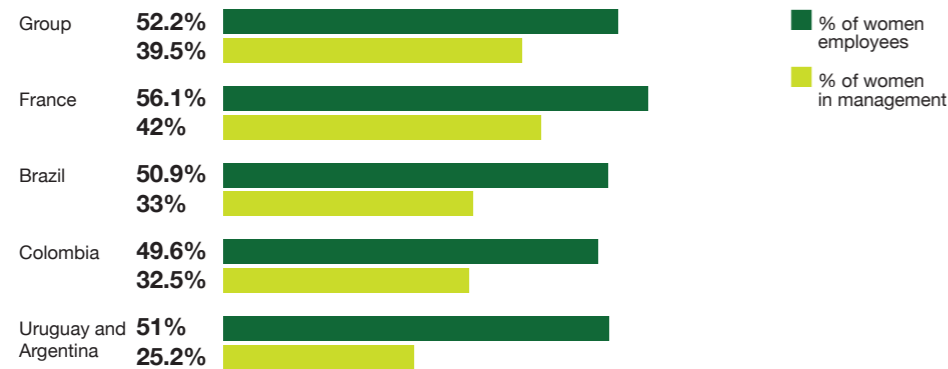
A large majority of Casino Group employees (94%) are on permanent work contracts.

Workforce breakdown by full-time/part-time employment



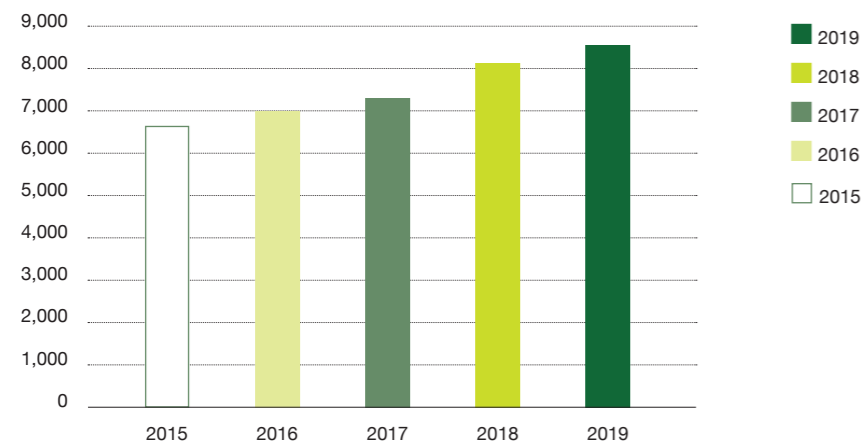
Most Casino Group employees (82%) work full time.

Representation of women in the consolidated workforce and in management by country



The Group is active on the full range of workplace equality issues, including gender diversity across job categories, career management services for women, fairness in human resources processes (pay, training, hiring and promotions) and parenthood. Casino was awarded the “AFNOR Workplace Equality Label” in 2013. In 2016, the Group adopted the Women’s Empowerment Principles backed by UN Women.

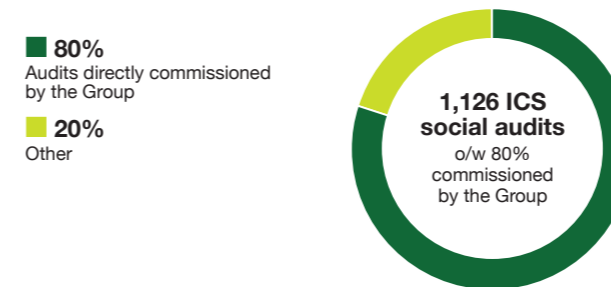
Change in the number of Group employees with disabilities



The Group employs 8,546 people with disabilities, an increase of almost 30% since 2015, a positive outcome of programmes in place for several years. In Brazil, GPA has increased the number of disabled employees by 95% since 2015. 5.3% of employees at GPA banner Assaí are registered as disabled, an outstanding achievement for the retail sector in Brazil.

TRUSTED PARTNER

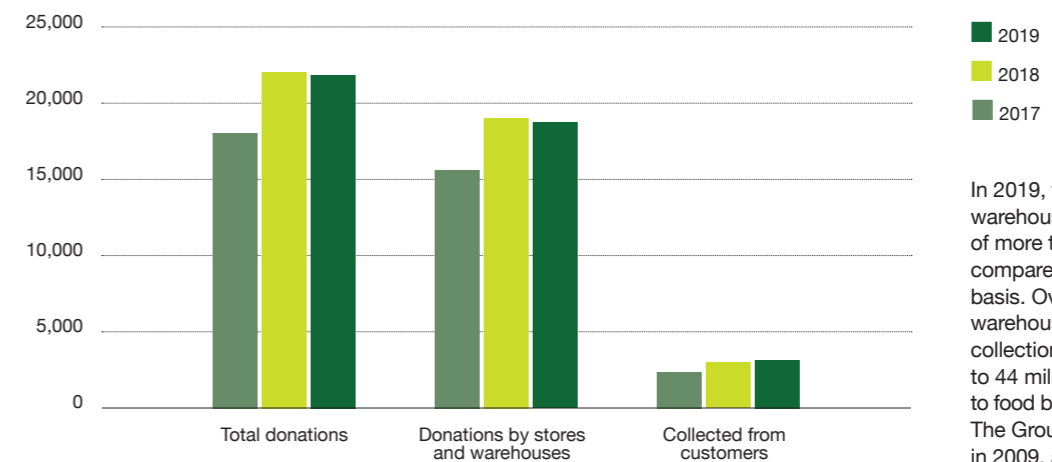
Number of ICS audits conducted by the Group



1,126 ICS social audits were carried out in factories involved in the production of private-label products for the Group in 2019, including almost 80% commissioned by Casino Group. The Group has defined an objective of achieving 100% of active plants covered by a valid ICS social audit (plants based in countries at risk and producing private-label products for the Group).

LOCAL CORPORATE CITIZEN

Donations of foodstuffs in tonnes⁽¹⁾

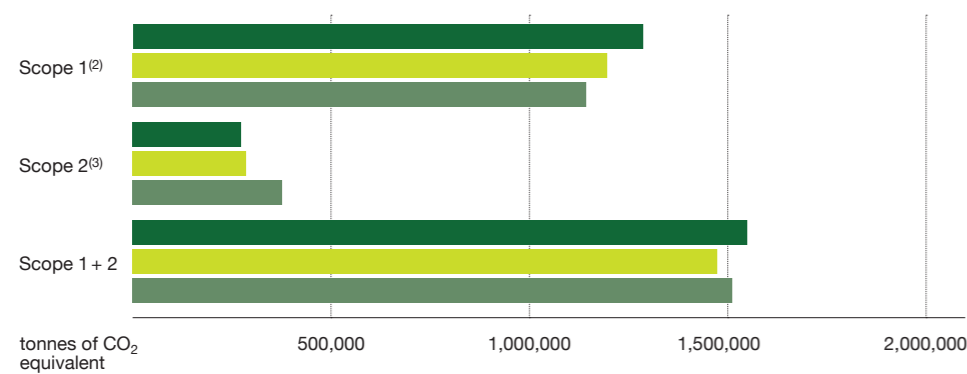


In 2019, the Group’s stores and warehouses donated the equivalent of more than 37 million meals, up 20% compared with 2017 on a like-for-like basis. Overall (through stores, warehouses and nationwide collections), the equivalent of close to 44 million meals were made available to food bank networks or similar charities. The Group first partnered with FFBA in 2009, and renewed its association for three years in 2019.

(1) Data excludes Disco Devoto.

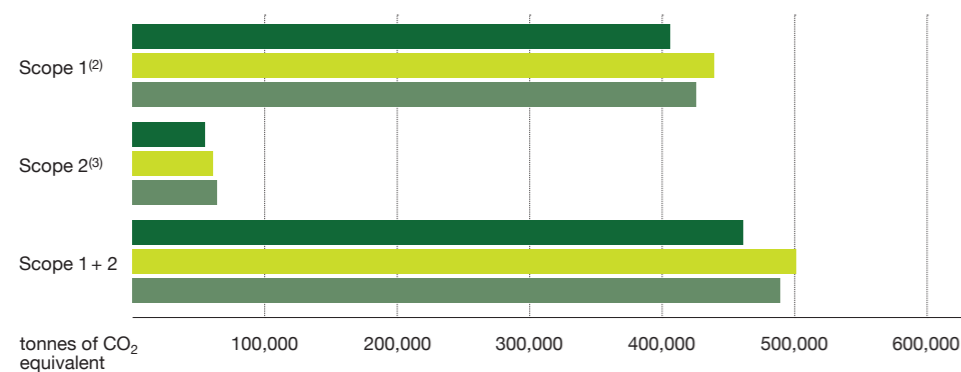
ENVIRONMENTALLY PROACTIVE GROUP

Change in greenhouse gas emissions⁽¹⁾



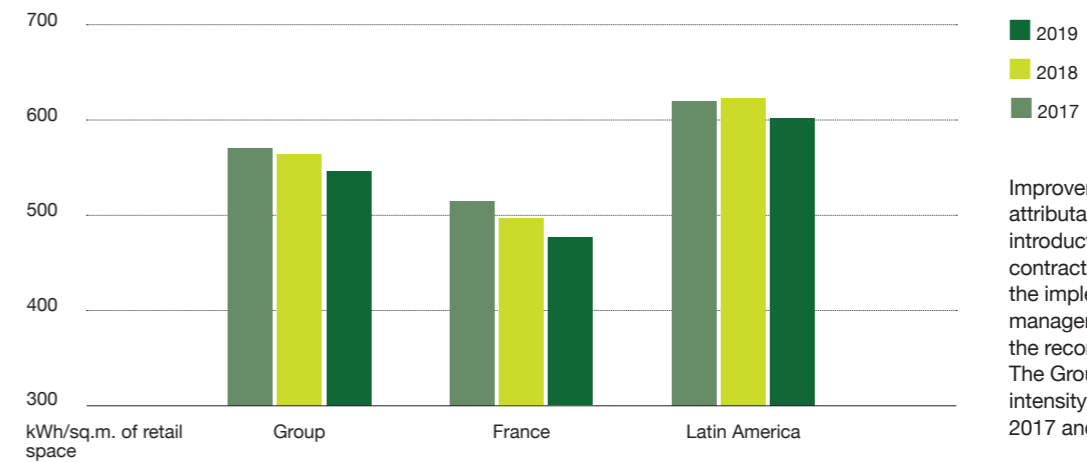
The Group has measured the carbon footprint of its operations since 2009. The emissions associated with refrigerants and electricity use represent around 85% of its Scope 1 and 2 greenhouse gas emissions in 2019. The observed increase in emissions at Group level between 2017 and 2019 is mainly attributable to the increase in business activities in Latin America; an increase partially offset by a decrease in the Group's Scope 2 emissions, thanks to the energy efficiency measures put in place and, more generally, a 6% decrease in emissions in France between 2017 and 2019.

Change in greenhouse gas emissions in France⁽¹⁾



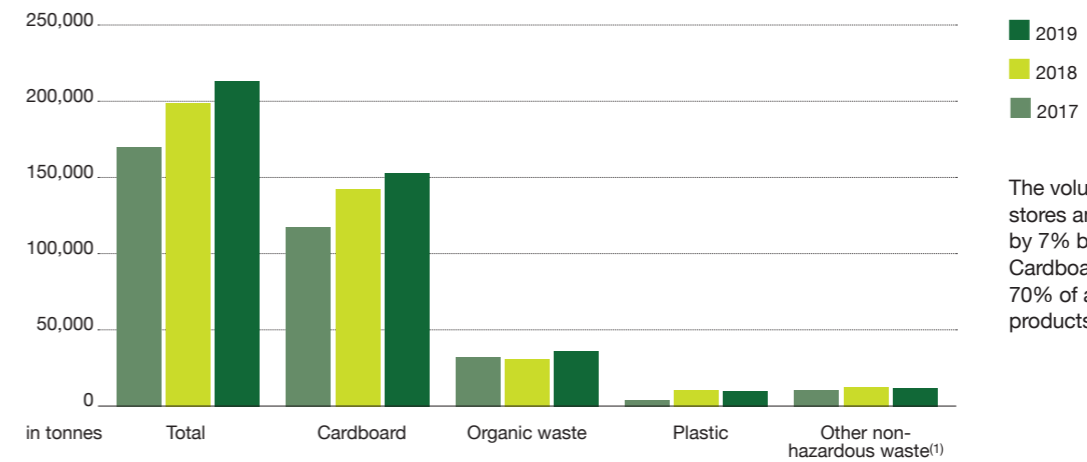
(1) The three-year data have been extrapolated for all of the Group's entities, see the "Key Performance Indicators" table on page 241 of the 2019 Universal Registration Document.
 (2) Scope 1 emissions are primarily composed of greenhouse gas emissions from leakages of refrigerants used in cooling cabinets in stores and warehouses and emissions related to the transport of goods under operational control.
 (3) Scope 2 emissions or indirect emissions relate to the Group's energy consumption, which mainly concerns electricity consumption.

Change in Group energy efficiency



Improvements observed are attributable to the continued introduction of energy performance contracts in all countries and the implementation of energy management in accordance with the recommendations of ISO 50001. The Group's average electrical intensity declined by 4% between 2017 and 2019.

Change in volume of waste recovered

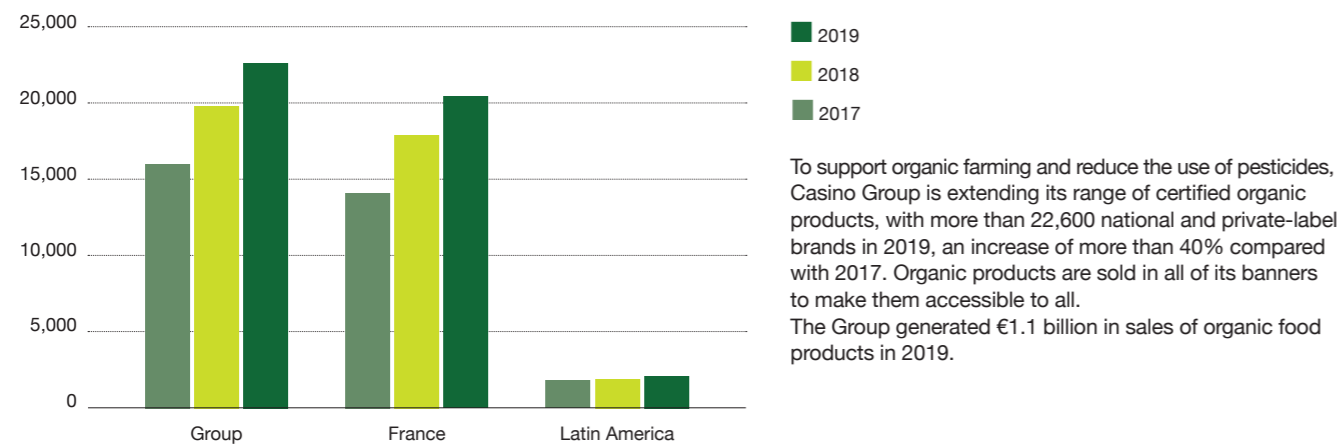


The volume of waste recovered in stores and warehouses increased by 7% between 2018 and 2019. Cardboard accounts for more than 70% of all recovered waste and products.

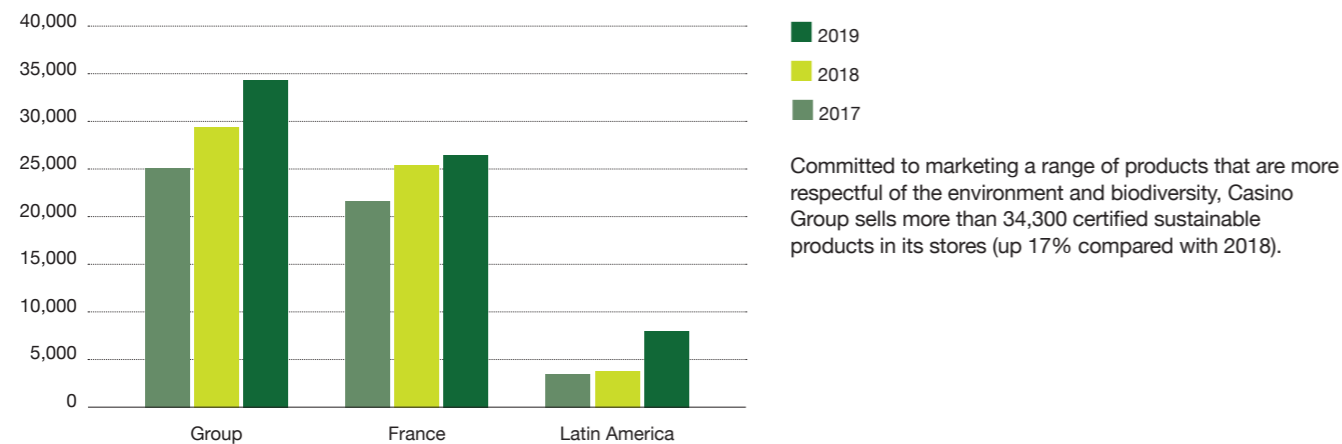
(1) Other non-hazardous waste: mainly wood, bone and tallow, used fuel oils, scrap and metal.

RESPONSIBLE RETAILER

Number of certified food products obtained from organic farming



Number of products certified as sustainable⁽¹⁾



(1) "Sustainable" products include products which result from organic farming and identified by a label, fair trade products, and products with certification attesting to an environmental progress approach, including MSC, NF Environment, FSC, PEFC and European Ecolabel labelling.

Methodology note

Unless otherwise specified, the human resources, social and environmental data concern all entities under the operational control of Casino Group and any of its majority-held subsidiaries, in France and abroad. Data concerning affiliates, franchises and business leases are not included. The 2019 CSR reporting scope includes the consolidated data of store activity and the associated support services (logistics, purchasing, human resources, etc.) of business units located in:

- France, comprising operations under the Casino, Monoprix (including Naturalia), Cdiscount and Franprix banners;
- Brazil, comprising the operations of Pão de Açúcar Group (GPA) and its entities, Multivarejo and Assaí;
- Colombia, comprising Grupo Éxito operations;
- Uruguay, comprising Grupo Disco and Devoto operations;
- Argentina, comprising Libertad operations.

Payroll data correspond to the Group's permanent/fixed-term workforce at 31 December 2019.

Environmental data cover sites that operated for a full 12-month period between 1 October 2018 and 30 September 2019.

The indicators proposed per square metre of retail space only concern the data reported by the stores. Data from previous years presented in this document were recalculated in the 2019 CSR reporting scope to enable comparisons with performance indicators.



FINANCIAL PERFORMANCE

The acceleration of the strategic repositioning of the Group's activities, combined with the good performance of its buoyant formats, strengthens the Group's development and profitability model.

KEY FINANCIAL INDICATORS

SALES AND RESULTS⁽¹⁾

(€ millions)	2019	2018 (restated)
Net sales	34,645	34,329
EBITDA ⁽²⁾	2,640	2,669
Trading profit	1,292	1,364
Net profit (loss), Group share	(1,432)	(117)
Underlying net profit, Group share ⁽³⁾	212	327
Consolidated net debt	(4,053)	(3,378)
Net debt of Casino in France ⁽⁴⁾	(2,282)	(2,724)

(1) The 2018 and 2019 financial statements are presented in accordance with IFRS 16 – Leases as the Group elected to apply the “full retrospective” transition method whereby comparative information for 2018 is restated. In light of the decision made in 2019 to divest Leader Price, this business is presented as a discontinued operation in 2019, in accordance with IFRS 5. The 2018 financial statements have been restated to permit meaningful comparisons with 2019.

(2) EBITDA = Trading profit + amortisation and depreciation expense.

(3) Underlying net profit corresponds to net profit from continuing operations, adjusted for (i) the impact of other operating income and expenses, as defined in the “Significant accounting policies” section in the notes to the consolidated financial statements, (ii) the impact of non-recurring financial items, as well as (iii) income tax expense/benefits related to these adjustments and (iv) the implementation of IFRIC 23 rules.

(4) Scope: the Casino, Guichard-Perrachon parent company, French businesses and wholly-owned holding companies.

PER SHARE DATA⁽¹⁾

(€)	2019	2018 (restated)
Underlying diluted earnings per share ⁽²⁾	1.62	2.57

(1) The 2018 and 2019 financial statements are presented in accordance with IFRS 16 – Leases as the Group elected to apply the “full retrospective” transition method whereby comparative information for 2018 is restated. In light of the decision made in 2019 to divest Leader Price, this business is presented as a discontinued operation in 2019, in accordance with IFRS 5. The 2018 financial statements have been restated to permit meaningful comparisons with 2019.

(2) Underlying diluted earnings per share includes the dilutive effect of the TSSDI deeply subordinated perpetual bonds.

CHANGE IN CONSOLIDATED NET SALES

(€ millions)	2019	2018 (restated)	Total growth	Organic growth ⁽¹⁾
France Retail	16,322	16,786	-2.8%	-0.7%
Monoprix	4,548	4,519	+0.6%	+0.4%
Supermarkets	3,142	3,225	-2.6%	-1.6%
Franprix	1,526	1,604	-4.9%	-2.9%
Convenience & Other	2,547	2,676	-4.8%	-2.3%
Hypermarkets	4,560	4,762	-4.3%	+0.7%
<i>o/w Géant Casino</i>	4,345	4,537	-4.2%	+1.1%
Latam Retail	16,358	15,577	+5.0%	+9.7%
GPA	12,290	11,416	+7.7%	+11.0%
Grupo Éxito	4,053	4,153	-2.4%	+6.2%
E-commerce (Cdiscount)	1,966	1,965	0.0%	-1.4%
GROUP	34,645	34,329	+0.9%	+4.2%

(1) Excluding fuel and calendar effects.

BREAKDOWN OF CONSOLIDATED NET SALES

■ 47%
France Retail

■ 47%
Latam Retail

■ 6%
E-commerce
(Cdiscount)

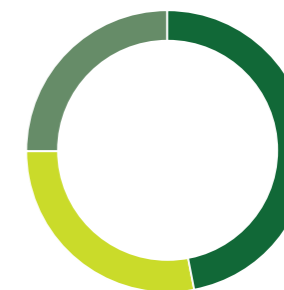


FRANCE RETAIL

■ 47%
Premium banners
(Monoprix and
Supermarkets, including
Casino Supermarchés)

■ 28%
Hypermarket banners
(including Géant Casino)

■ 25%
Convenience banners
(Franprix, Casino Proximités
and Other)



EBITDA AND TRADING PROFIT

CONSOLIDATED EBITDA

(€ millions)	2019	2018 (restated)
France Retail	1,467	1,413
Latam Retail	1,104	1,217
E-commerce (Cdiscount)	69	39
GROUP	2,640	2,669

The 2018 and 2019 financial statements are presented in accordance with IFRS 16 – Leases as the Group elected to apply the “full retrospective” transition method whereby comparative information for 2018 is restated. In light of the decision made in 2019 to divest Leader Price, this business is presented as a discontinued operation in 2019, in accordance with IFRS 5. The 2018 financial statements have been restated to permit meaningful comparisons with 2019.

EBITDA MARGIN

	2019	2018
France Retail	9.0%	8.4%
Latam Retail	6.8%	7.8%
E-commerce (Cdiscount)	3.5%	2.0%
GROUP	7.6%	7.8%

The 2018 and 2019 financial statements are presented in accordance with IFRS 16 – Leases as the Group elected to apply the “full retrospective” transition method whereby comparative information for 2018 is restated. In light of the decision made in 2019 to divest Leader Price, this business is presented as a discontinued operation in 2019, in accordance with IFRS 5. The 2018 financial statements have been restated to permit meaningful comparisons with 2019.

CHANGE IN CONSOLIDATED TRADING PROFIT

(€ millions)	2019	2018 (restated)
France Retail	676	618
Latam Retail	612	758
E-commerce (Cdiscount)	4	(12)
GROUP	1,292	1,364

The 2018 and 2019 financial statements are presented in accordance with IFRS 16 – Leases as the Group elected to apply the “full retrospective” transition method whereby comparative information for 2018 is restated. In light of the decision made in 2019 to divest Leader Price, this business is presented as a discontinued operation in 2019, in accordance with IFRS 5. The 2018 financial statements have been restated to permit meaningful comparisons with 2019.

TRADING PROFIT MARGIN

	2019	2018
France Retail	4.1%	3.7%
Latam Retail	3.7%	4.9%
E-commerce (Cdiscount)	0.2%	-0.6%
GROUP	3.7%	4.0%

The 2018 and 2019 financial statements are presented in accordance with IFRS 16 – Leases as the Group elected to apply the “full retrospective” transition method whereby comparative information for 2018 is restated. In light of the decision made in 2019 to divest Leader Price, this business is presented as a discontinued operation in 2019, in accordance with IFRS 5. The 2018 financial statements have been restated to permit meaningful comparisons with 2019.

SHARE PERFORMANCE IN 2019



Stock exchange

Euronext Paris (Compartment A)

Symbol

– ISIN: FR0000125585
– Bloomberg: CO FP
– Reuters: CASP. PA

Indices

– Benchmark
CAC 40, CAC Mid 60, SBF 120, SBF 250, Euronext 150
– Sector
DJ Stoxx and DJ Euro Stoxx Retail
– Socially responsible investing

- FTSE4Good
- Euronext Vigeo indices: Eurozone 120, Europe 120
- Ethibel Sustainability Index (ESI) Excellence Europe
- MSCI ACWI ESG Leaders Index and MSCI ACWI SRI Index
- STOXX® Global ESG Leaders indices

Eligible

for the Deferred Settlement System (SRD) and for the PEA share savings plan (PEA)

Shares outstanding

108,426,230 at 31 December 2019

Market capitalisation

€4.52 billion at 31 December 2019

OWNERSHIP STRUCTURE AT 31 DECEMBER 2019

	No. of shares	%	Voting rights	%
Public	49,633,209	45.8%	52,478,720	36.5%
Rallye Group	56,777,914	52.4%	88,884,334	61.9%
Casino Group employee mutual funds	1,184,850	1.1%	2,228,350	1.6%
Treasury shares	830,257	0.8%	0	0.0%
TOTAL	108,426,230	100%	143,591,404	100.0%

FIVE-YEAR SHARE PERFORMANCE

	2019	2018	2017	2016	2015
Average daily trading volume					
in number of shares	864,005	802,681	430,444	532,262	491,715
€ millions	20.4	30.1	22.0	24.3	30.1
High and low prices					
High (€)	50.1	53.5	57.2	55.3	87.9
Low (€)	27.3	25.4	45.6	34.4	38.7
Closing price at 31 December (€)	41.70	36.34	50.56	45.59	42.42
NET DIVIDEND PER SHARE (€)	0.00⁽¹⁾	3.12	3.12	3.12	3.12

Source: Euronext.

(1) The amount of the 2019 dividend was decided by the Group and will be submitted for shareholder approval at the 2020 Annual General Meeting.

Several major subsidiaries are also publicly listed:

- CBD (Brazil) on the Brazilian stock exchange (segment B3) and the NYSE (USA);
- Éxito (Colombia) on the BVC in Colombia;
- Cnova (Netherlands) on Euronext Paris.

The Casino share price is displayed in real time under "Casino share" in the Investors section of the corporate website: <https://www.groupe-casino.fr/en/>.

FRANCE STORE NETWORK

	Number of stores at 31 December				Retail space (in thousands of sq.m.)			
	2019	2018	2017	2016	2019	2018	2017	2016
Géant Casino hypermarkets	109	122	122	129	772	848	856	916
o/w affiliates/franchises	4	7	7	7				
International affiliates	6	5	5	12				
Casino Supermarchés	411	442	433	447	667	726	715	733
o/w French affiliates/franchises	83	104	106	83				
International affiliates/franchises	22	19	17	33				
Monoprix	784	795	789	745	741	737	732	711
o/w affiliates/franchises	186	203	211	196				
Naturalia integrated stores	182	175	161	141				
Naturalia franchises	23	13	7	5				
Franprix	877	894	893	858	352	364	367	356
o/w franchises	459	433	399	392				
Convenience	5,139	5,153	5,392	6,065	701	700	726	783
Indian Ocean	259	239	209	185	122	118	117	115
Other businesses (Cafeterias, Drive, etc.)	367	591	606	630	n/a	n/a	n/a	n/a
TOTAL FRANCE	7,946	8,962	9,221	9,855	3,355	4,099	4,167	4,280

INTERNATIONAL STORE NETWORK

	Number of stores at 31 December				Retail space (in thousands of sq.m.)			
	2019	2018	2017	2016	2019	2018	2017	2016
ARGENTINA	25	27	29	27	106	106	108	109
Libertad hypermarkets	15	15	15	15	104	104	106	107
Mini Libertad mini-supermarkets	10	12	14	12	2	2	2	2
URUGUAY	91	89	88	79	90	90	89	85
Géant hypermarkets	2	2	2	2	16	16	16	16
Disco supermarkets	29	29	29	29	33	33	33	31
Devoto supermarkets	24	24	24	24	34	34	33	33
Devoto Express mini-supermarkets	36	34	33	24	7	6	6	4
BRAZIL	1,076	1,057	1,081	1,135	1,963	1,860	1,811	1,814
Extra hypermarkets	112	112	117	134	683	687	717	789
Pão de Açúcar supermarkets	185	186	186	185	237	240	240	237
Extra and Mercado Extra supermarkets	153	173	188	194	172	193	215	222
Compre Bem supermarkets	28	13	0	0	33	18	0	0
Assaí (cash & carry)	166	144	126	107	713	598	506	421
Mini Mercado Extra and Minuto Pão mini-supermarkets	237	235	265	284	58	58	65	71
Drugstores	123	123	127	155	9	9	10	11
+ Service stations	72	71	72	76	58	58	58	62
COLOMBIA	2,033	1,973	1,852	1,873	1,030	1,033	1,022	1011
Éxito hypermarkets	92	92	90	86	485	486	485	475
Éxito and Carulla supermarkets	158	161	162	166	210	212	212	214
Super Inter supermarkets	70	73	71	67	66	67	64	61
Surtimax (discount)	1,588	1,531	1,409	1,443	221	229	225	236
o/w Aliados	1,496	1,419	1,278	1,307				
Surti Mayorista (cash & carry)	30	18	9	2	31	22	14	4
Éxito Express and Carulla Express mini-supermarkets	95	98	111	109	17	18	21	20
CAMEROON	1	1	0	0	2	2	0	0
Bao (cash & carry)	1	1	0	0	2	2	0	0
TOTAL INTERNATIONAL	3,226	3,147	3,050	3,114	3,191	3,091	3,030	3,019

You can find the 2019 Universal Registration Document and our CSR progress reports on www.groupe-casino.fr/en



CONTACTS

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Group website

www.groupe-casino.fr/en/

SHAREHOLDER RELATIONS

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Website: www.groupe-casino.fr/en/

E-mail: actionnaires@groupe-casino.fr

Toll-free number: 0800 16 18 20

(calls made from France only)

To convert bearer shares to registered shares, contact the financial intermediary handling the shares concerned, who will in turn register them with:

BNP Paribas Securities Services – GCT

Shareholder Relations

Grands Moulins de Pantin

9, rue du Débarcadère 93761 Pantin Cedex, France

Phone: + 33 (0)1 40 14 31 00

Authorised agent for management of shareholder registration

Casino, Guichard-Perrachon

Share capital of Casino, Guichard-Perrachon
at 13 June 2019: €165,892,131.90

Registered office

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