



We are
creating
a new retail
experience
for you



What do people expect from Casino Group?

2020 reminded us that retail plays a crucial role in society. Retailing obviously involves distributing safe, high-quality products, but it also means welcoming, connecting, serving, bringing together and even reassuring people. Since 1898, Casino Group has developed and enhanced its banners in France and Latin America, in an effort to satisfy all consumer expectations.

Today, to effectively meet these expectations, we pool the talents of our 205,000 employees to achieve a shared ambition. It's a question of being fully aware of our purpose and making it a source of pride, this spirit of responsibility is our signature. It also requires us to look further ahead and to build a retail model that combines personalisation with digitalisation, while generating sustainable growth.

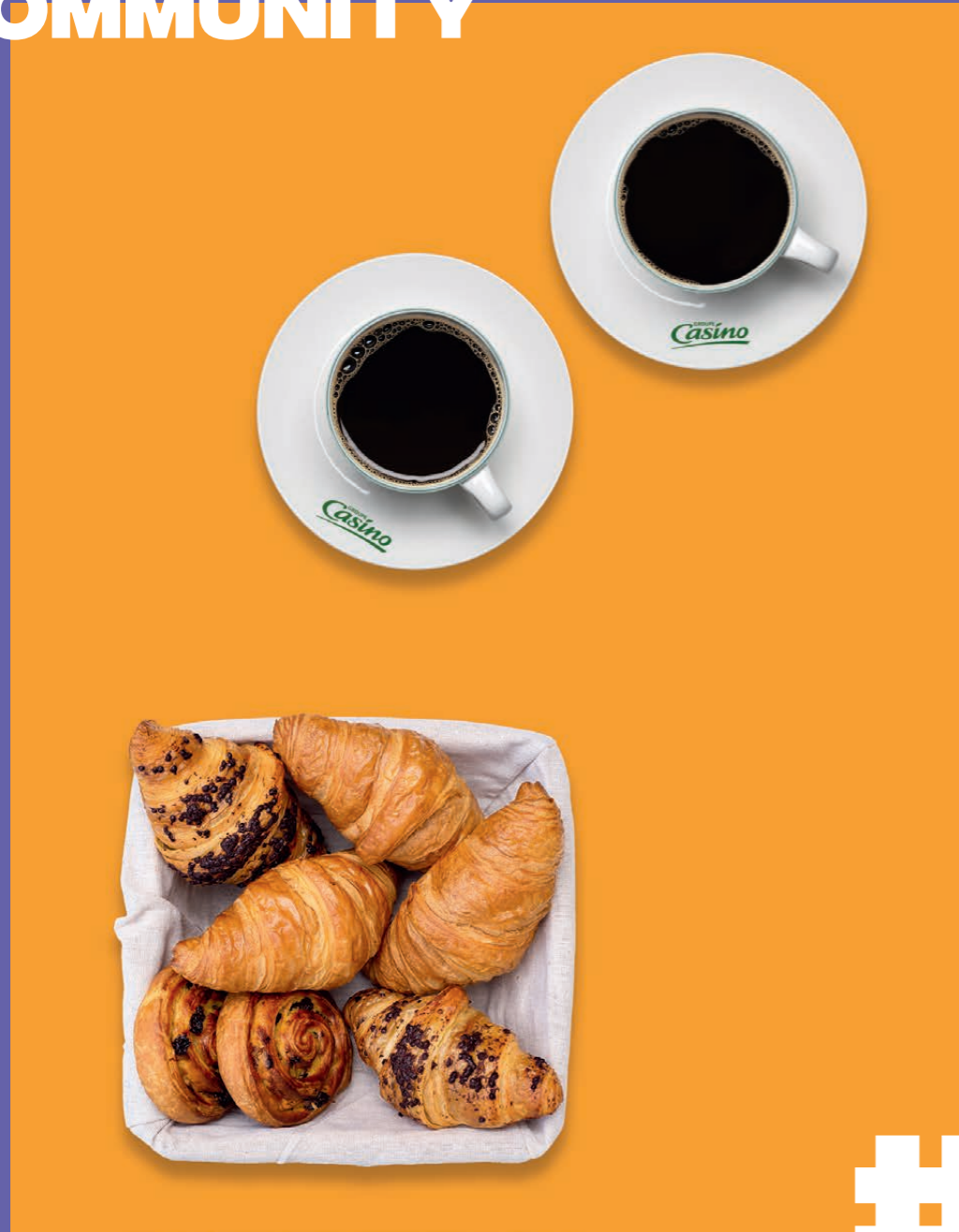
We are constantly reinventing our retail model to deliver an experience that reflects our customers, their unique aspirations and their rich diversity.

IMPROVING THE SOCIAL IMPACT OF RETAIL



#1

CREATING PLACES THAT BUILD COMMUNITY



#2

PROMOTING LOCAL, ORGANIC AND SUSTAINABLE FOOD



#3

BUILDING A RESPONSIBLE E-COMMERCE MODEL



#4

HARNESSING NEW SOURCES OF GROWTH



#5

“WE FOCUS OUR ENERGY ON WHAT WE DO BEST”



JEAN-CHARLES NAOURI
Chairman and Chief Executive
Officer of Casino Group

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In terms of consumer expectations, what has the pandemic changed?

It sped everything up. The subtle signals or underlying shifts that we had picked up on have intensified: the use of e-commerce – especially in food retail – trust in convenience store formats, consumer awareness of the social and environmental impact of their shopping habits. This did not catch us off guard – far from it. The Group is leading these transformations. The crisis has endorsed the model that we have built, and our development priorities have become the standard in the retail industry. Moreover, the market is becoming increasingly polarised between price-driven consumers on the one hand, and those who prioritise service, quality and sustainability on the other – these are the consumers that make up the core customer base of our banners.

How has the Group coped with the unprecedented global health crisis since March 2020?

First of all, I'd like to pay tribute to the teams once again for their dedication and commitment every day. Not once, not even at the peak of the crisis, did the Group's employees fail in their mission to serve. Throughout France, Brazil, and Colombia, the Group's 10,800 stores continued to open every morning and welcome customers in strict compliance with health protocols. The logistics teams and support functions were able to demonstrate the necessary professionalism and responsiveness to adapt procedures in just a few days and guarantee continuous supply to the population. Our dedicated e-commerce teams were able to keep up with the increase in business and ramp up service to meet the soaring demand. Their commitment perfectly captured the role of our businesses, the resilience of our banners and their extraordinary capacity to respond to customers and their expectations.

Doesn't the sale of banners and stores risk weakening the Group?

Not at all! We have decided to focus our energy on what we do best and in line with the consumer trends we are seeing. Our decisions to sell certain businesses have enabled us to transfer activities where we were unable to create the required synergies, for reasons of geographic distance, such as with Vindémia in the Indian Ocean, or purchasing power, as with Leader Price, in the discount segment. Conversely, the rapid and steady development of Assaí in Brazil demonstrates that Casino Group can create the conditions that enable its banners to realise their full potential.

In France, we are shifting the focus of our model onto the most successful formats, in line with our strategic objectives.

Our debt reduction efforts have given Casino Group the means to execute its transformation. Our results confirm this, as all our banners became profitable again in 2020. And in 2021, we will continue with our strong expansion momentum in our premium and convenience formats, such as Franprix and Naturalia.

“In line with our strategic objectives, our debt reduction efforts have given Casino Group the means to execute its transformation.”

You said that the impacts of production and distribution are being called into question now, more than ever. How has Casino Group reacted to this?

We have made this a strategic priority in and of itself. In 2020, the Group was recognised for its commitments and actions in this area, such as being ranked the top European group in the retail sector by Vigeo Eiris, the ESG rating agency and Moody's subsidiary, and the world's leading food retailer by the Wall Street Journal. The Group has long been recognised for its initiatives to promote diversity and equal opportunity. And since 2015, we've substantially reduced the impact of our operations on the climate.

All of our businesses have taken action in this area, and we have made significant progress: a major reduction in our energy consumption thanks to the expertise of our subsidiary GreenYellow, a sharp increase in the share of organic products in our banners, innovative logistics processes to limit road traffic, and more. Our carbon emissions were reduced Group-wide by 18% in 12 months and have fallen 34% in France since 2015.

The boom in e-commerce was one of the major upheavals in retail in 2020. How has the Group positioned itself?

We are the most digitalised retailer in France. Cdiscount, which attracted 3 million new customers in 2020, continues to play a prominent role in people's daily lives in France, and has strengthened its position as the second-largest marketplace in the industry, with a sustainable and focused approach to e-commerce. It's worth noting that France is one of only three countries in the world, along with Japan and India, that has a national online retailer that can compete with global giants.

And in food e-commerce?

We have made strategic decisions by prioritising models that combine service quality and profitability. For example, customers can now benefit from click & collect and home delivery from our urban and convenience stores – made possible through agreements with Deliveroo and Uber Eats –, the partnership with Amazon Prime Now which was extended to Lyon and Bordeaux in 2020, and our automated warehouse developed with Ocado. Thanks to these services, our Monoprix Plus and Casino Plus services can now distribute 27,000 products to 93% of the people living in the Greater Paris region. With this multi-channel approach, we were able to handle the sharp increase in orders in 2020 and make online grocery shopping accessible to all. Brazil and Colombia were not left on the sidelines, as our banners in these countries tripled their online sales.

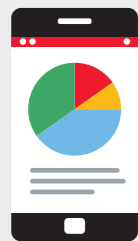
“The future of retail is to meet our customers' needs ever more effectively and provide impeccable service wherever they are.”

In light of this success, what can you do to make sure consumers come back to physical stores?

We firmly believe that the future of retail is to meet our customers' needs ever more effectively and provide impeccable service wherever they are. Physical and digital retail should not be pitted against each other. They complement each other to meet consumers' wants and needs. Continuous innovation is in the DNA of our banners, to enhance the online and in-store experience and create attractive, friendly environments that offer high-quality products and make life easier for customers. That's the spirit of Monoprix's Oui! programme and of Casino banners, which have implemented digital payment solutions to allow a smoother shopping experience and offer longer opening hours. Over 900 cashiers have also received training to take on new responsibilities as customer advisors.

For the Group, does innovation also mean seeking out new sources of growth?

The energy and digital expertise that we have developed over several years has created a lot of value for our banners. It has also created value outside the Group, with BtoB customers. As a unique player in the energy transition, active in 16 countries, GreenYellow launched a record number of photovoltaic systems into operation in 2020. It also further accelerated its growth, with 75% of projects now located outside France and 90% outside the Group. Our data expert RelevanC, which supplies digital marketing and advertising space platforms, doubled its revenue in 2020 and began its international expansion. These are two great examples of the mindset of continuous innovation that drives our teams. This mindset gives Casino Group its resilience and contributes to the strength of our model.



▼
€31.9bn
in consolidated net sales

▼
+9%
organic growth
in consolidated net sales*
* Excluding fuel and calendar effects



▼
10,800
stores

▼
€1.4bn
in trading profit



▼
€268m
in underlying net profit,
Group share



▼
205,000
employees around the world,
of which 56,000 in France

▼
40.4%
of managers are women

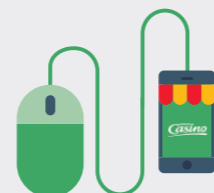
▼
7,600
stores in France



▼
9.5%
of food sales generated
in organic products



▼
NO. 1
in convenience stores in France



▼
NO. 2
online retailer in France



▼
94%
of employees are on permanent contracts

▼
37 million
meals donated to food banks



▼
NO. 1
retailer in Colombia



▼
NO. 2
retailer in Brazil

▼
8,460
employees with disabilities



▼
-34%
reduction in our carbon footprint*
in France since 2015

* Scope 1 and 2 greenhouse gas emissions

AN EXECUTIVE COMMITTEE UNITED AROUND NEW OBJECTIVES



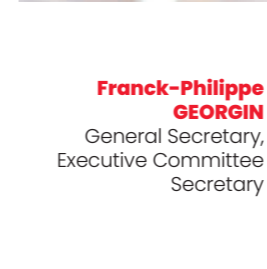
Jean-Charles NAOURI
Chairman and Chief Executive Officer



Cyril BOURGOIS
Director of Digital, Chief Executive Officer of RelevanC



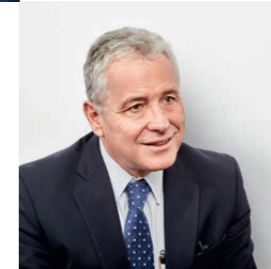
Hervé DAUDIN
Merchandise Director and Chairman of Achats Marchandises Casino (AMC)



Franck-Philippe GEORGIN
General Secretary, Executive Committee Secretary



Carlos Mario GIRALDO MORENO
Chief Executive Officer of Grupo Éxito



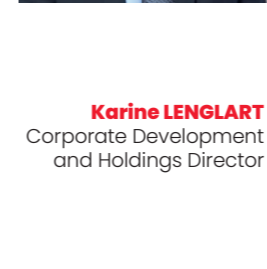
Emmanuel GRENIER
Chairman and Chief Executive Officer of Cdiscount



Cécile GUILLOU
Chief Executive Officer of Franprix



Julien LAGUBEAU
Chief Operating Officer



Karine LENGART
Corporate Development and Holdings Director



David LUBEK
Chief Financial Officer



Jean-Paul MOCHET
Chairman of Monoprix, Chairman of Franprix



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



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 of Casino Group.

Nathalie ANDRIEUX⁽¹⁾

Chair and Chief Executive Officer of Geolid. *Independent Director.*

Josseline de CLUSADE

Representative of Saris. Adviser to the Chairman of Casino.

Jacques DUMAS

Representative of Euris. Adviser to the Chairman of Casino and Deputy Chief Executive Officer of Euris.

Christiane FÉRAL-SCHUHL

Lawyer/Partner. *Independent Director.*

Laure HAUSEUX⁽²⁾

Independent Company Director. *Independent Director.*

Didier LÉVÊQUE

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

Catherine LUCET⁽²⁾

Deputy Chief Executive Officer of Editis. *Lead Independent Director.*

Odile MURACCIOLE

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

Thomas PIQUEMAL

Representative of Fimalac. Deputy Chief Executive Officer of Fimalac.

David de ROTHSCHILD

Chairman of the Supervisory Board of Rothschild & Co SCA.

Frédéric SAINT-GEOURS

Former Chairman of the Supervisory Board of SNCF.

Michel SAVART

Representative of Foncière Euris. Advisor to the Chairman of Rallye-Casino and Chairman and Chief Executive Officer of Foncière Euris.

Gilles PINONCÉLY⁽²⁾

Company Director. *Non-Voting Director.*

Gérald de ROQUEMAUREL⁽²⁾

Chief Executive Officer of BGR Partners SA (Belgium). *Non-Voting Director.*

Kareen CEINTRE

Secretary of the Board of Directors.

The Annual General Meeting of 12 May 2021 will be asked to appoint three Independent Directors:

Maud BAILLY

Chief Executive Officer Southern Europe of the Accor group.

Thierry BILLOT

Lead Independent Director of the Bel group and former member of the executive board at Pernod Ricard group.

Béatrice DUMURGIER

Former COO of Blablacar and CEO of Blablabus.

ROBUST CORPORATE GOVERNANCE

The Board of Directors is noteworthy 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 2020, the Board was highly active in handling the unprecedented Covid-19 health crisis. Regular presentations were made to the Board covering business developments and all of the measures deployed by Group Senior Management and the banners to support stakeholders. The Board reviewed and monitored the deployment of strategic priorities, the debt reduction and asset disposal plan, in line with the objective of creating value and the development of sustainable growth.

In 2020

98%
attendance
at Board
meetings

22
specialised
Committee
meetings

10
Board
meetings

99%
attendance at
Committee meetings

In 2020

13
directors

46%
of directors
are women

31%
of directors
are independent⁽¹⁾

2
Committees are
chaired by women

⁽¹⁾ The appointment of three new Independent Directors at the Annual General Meeting on 12 May 2021 will bring the independence rate to 36%.

A COMMITMENT TO SOCIAL RESPONSIBILITY

The Audit Committee assists the Board of Directors in defining and monitoring the execution of its strategic objectives. 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. The Board also specifically tasked the Committee with protecting Casino's corporate interests and managing potential conflicts of interest in connection with the safeguard proceedings initiated at the level of the Group's parent companies.

THREE SPECIALISED COMMITTEES

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

⁽¹⁾ Re-election subject to shareholder approval at the Annual General Meeting on 12 May 2021.

⁽²⁾ Terms of office expiring at the end of the Annual General Meeting of 12 May 2021.

WE QUESTION ALL OF OUR PROCESSES AND WORK TOWARDS NEW, MORE SUSTAINABLE PRACTICES

Cécile GUILLOU
Executive Director of Franprix



Diane COLICHE
Executive Director of Monoprix



Matthieu RICHE
Group CSR Director



Melek KOCABICAK
CSR Director for the Casino banners



Pierre-Yves ESCARPIT
Deputy CEO of Cdiscount, Supply Chain and IT



Magali DAUBINET-SALEN
Deputy CEO of Casino banners



#1

IMPROVING THE SOCIAL IMPACTS OF RETAIL

ALWAYS DO better

Improving the **SOCIAL IMPACT** of retail

The crucial role of retail became clearer than ever in 2020, but so did the responsibilities that come with it. Inventing the world of tomorrow and creating the retail sector of the future – those were Casino Group's objectives for its sustainable growth model. The priority: improve our impact on the world around us.

To achieve this, Casino Group combines a number of unique strengths. Over the past decade, its clear vision of the future of retail has allowed Casino Group to **focus on the real challenges**: climate change, nutrition and equal opportunity. The recent pandemic has underscored these priorities.

Casino Group's extensive network gives it considerable leverage in negotiations with suppliers and in attracting customers. A talent for innovation and agility have facilitated the piloting of experimental solutions and the management of change within teams. Lastly, the diversity of Casino Group's banners means it can roll out multiple responses to reflect the complexity of the challenges.

The Group has received recognition from two sources for its significant commitments and effective actions. Firstly, non-financial rating agencies and independent bodies that set CSR standards have paid tribute to the Group: in June 2020, Vigeo Eiris named Casino Group **Europe's premier retailer** for its CSR policies; and secondly, in November, the Wall Street Journal ranked Casino Group 40th in its classification of the world's most sustainably managed companies, in addition to being one of the few French companies on the list.

A critical year, shaped by the first milestones for CSR progress, 2020 greatly **strengthened customer appreciation**. Under truly exceptional circumstances, our customers demonstrated their deep attachment to the Group's banners and their gratitude to our employees. Casino Group keeps striving to do even better. Because a retailer is primarily a logistics specialist, the Group has stepped up decarbonisation of its transportation, innovating to significantly reduce the number of trucks on the roads. Casino Group relies on GreenYellow to reduce its consumption of energy and refrigerant gases. And it is working harder than ever to have its banners adopt a virtuous model of responsible consumption.

One by one, the Group's banners are seeking ways to make **sustainability** central to their growth strategy. Roughly half of the objectives of Monoprix's corporate action plan concern its impact on society, and Casino banners are rallying customers and employees around the ten commitments of the CAP' (Casino Acting for the Planet) programme, while Franprix has opted to act daily with #LesPetitsRuisseaux ("little streams"). The goal is to give new impetus to the Group's actions, by involving its 205,000 employees and millions of customers.



THE GROUP PROVIDES REAL ANSWERS TO THE MAJOR CHALLENGES OF THE DECADE



“Our banners join forces in an effort to meet shared goals.”

THREE QUESTIONS FOR MATTHIEU RICHE, CASINO GROUP CSR DIRECTOR

What makes the Group one of today's top CSR performers?

For the past ten years, our Group has been stepping up its CSR initiatives at all banners in France and Latin America, which has earned us recognition from non-financial rating agencies as one of the most active companies in CSR worldwide. Achieving the top spot in the Vigeo Eiris ranking in 2020 is the result of continuous efforts. We remain innovative and continue to introduce new initiatives in order to meet the key challenges of this decade: climate and biodiversity, nutrition, the supply chain and equal opportunity.

What are your priorities in addressing those challenges?

These challenges are complex and interconnected. Reducing the Group's carbon footprint requires action to be taken on energy consumption, refrigerant gases, transport and our offering to scale back the impact of our diet on biodiversity – all while considering the health of our customers and the nutritional balance of their diet. Our struggle is also about continuing to progress towards real gender equality, supporting inclusion of people with disabilities, and fighting all forms of discrimination, now more than ever.

What is the Group's method to achieve this?

Cooperating with retailers to accelerate social transitions, without forgetting the reality of everyday life. The Group defines clear, measurable targets but does not try to force a solution. Our goal is for every banner to take part, adapting their responses to their specific environment, positioning and partners. Our banners join forces in an effort to meet shared goals.

“The CAP’ plan rallies teams and customers around practical initiatives.”

“Casino’s banners have long been committed to creating a more sustainable business model, especially through products under the Casino brand, by becoming a pioneer in sustainable consumption. To take this commitment to the next level, we decided to highlight our achievements and set priorities for the future: climate, good food and solidarity. That’s the starting point of our CAP’ programme, which aims to make our approach even more powerful by bringing our teams and customers on board.

That’s why we’ve decided to approach the issue optimistically, with a cheerful attitude and a very concrete approach. If customers cannot see our commitments reflected in our stores, the programme will lose its meaning. That is how we came up with the idea of building a programme that is both

structured, around ten clear commitments, and collaborative, bringing customers and employees together to tackle challenges. And to do that more effectively, we chose to capitalise on the CasinoMax app, which has already been downloaded more than 3 million times.

The first challenge was echoing our commitment to supporting local producers, with a 5% cash-back offer on 200 local products. At the same time, we have invited staff to share their favourite local products, with a view to offering them in stores. By combining strong sales momentum and responsible consumption, CAP’ demonstrates how CSR is a vector for progress that applies to everyone, and carries meaning for our teams.”

MELEK KOCABICAK, CSR DIRECTOR OF CASINO BANNERS



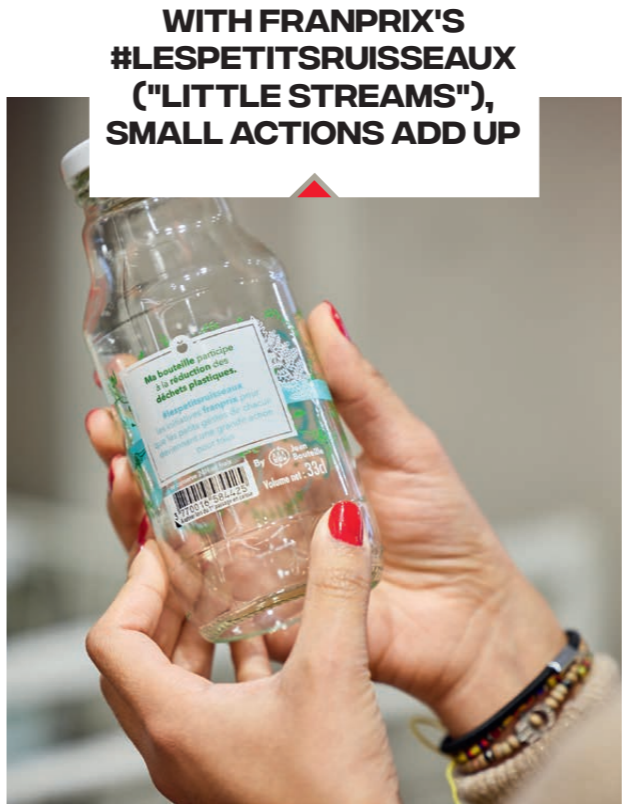
MONOPRIX CHOOSES TO COMBINE URBAN RETAIL WITH SOCIAL CONSCIOUSNESS

“The issue of impact is central to Monoprix's strategic plan.”

“Monoprix’s original identity is the spirit of a department store, with everything under one roof, in city centres. Drawing on this heritage, we have decided to introduce a new take on the French *joie de vivre*. The project is capable of combining growth with sustainability, which involves all our businesses. That’s why the issue of social and environmental impact is central to Monoprix’s ten-year strategic plan. The transformation that we want to bring about puts people and management above all else. The Top Employer certification obtained in early 2021 proves that Monoprix has been able to bring its employees on board this project. Of course, our growth strategy must also take account of the need to protect the future of this planet. Whether it

be in food, beauty or textiles, we are acting decisively and swiftly! With the largest market share in our offering, we are now the leader for organic products in our sector. In fashion, 50% of our textile collections are labelled “responsible”, which means they use organic cotton and certified inputs. This share will rise to 100% in 2025. Moreover, in terms of our carbon footprint, we have greatly reduced our greenhouse gas emissions and our long-term goal is to be carbon neutral. We are rising to the great challenge of balancing pleasure with responsibility to satisfy all consumer needs.”

DIANE COLICHE,
EXECUTIVE DIRECTOR
OF MONOPRIX



“2020 highlighted more than ever how much our businesses contribute to society.”

THREE QUESTIONS FOR CÉCILE GUILLOU,
EXECUTIVE DIRECTOR
OF FRANPRIX

In 2020, Franprix launched #LesPetitsRuisseaux. What’s that?

Awareness of the seriousness of CSR issues is collective. But both our employees and our customers are often overwhelmed by the same problem and don’t know how to approach it to come up with solutions. We believe it is our role to mark out a path that is accessible for all, with targets that everyone can understand and reach. That’s the spirit of Franprix’s very pragmatic approach: little streams that pour into big rivers, small efforts we can all make that contribute to far-reaching action.



What are those small efforts?
A few examples are store managers deciding to add ten bulk organic products to their shelves, teams working with an employee from the Emmaüs Défi social integration programme a few days a week, and stores recycling organic waste with the organisation Les Alchimistes. With humility, Franprix does what it can, through a sum of small actions focused on inclusion, better eating and the climate. These issues make sense in our business of urban convenience, which is very much in tune with the real world.

How are Franprix employees involved in this programme?
2020 highlighted more than ever how much convenience stores contribute to society. The recognition from customers did the teams a lot of good. It’s incredible today to see the pride that employees take in contributing to improving Franprix’s impact on the world around them. It’s a huge factor driving engagement.

A YEAR OF ACTION



“Giving the freedom to do good for people and nature”

Now incorporated in its Articles of Association, Naturalia’s corporate purpose has taken on a legal dimension. It was formalised in 2016 with the support of employees and external stakeholders.

Do it yourself with Cdiscount

One way to combat planned obsolescence is to learn how to repair equipment yourself. Cdiscount has teamed up with the startup PIVR to offer its 10 million customers remote repair services for their household appliances. The tips from the repair coach are provided at an affordable price of €25, which is refunded if it doesn’t work.

Casino Foundation: ten years of education and cultural integration through theatre

To celebrate its tenth anniversary, the Casino Foundation has adopted a fresh corporate identity and published an anniversary book to honour the people behind its action: committed employees, motivated young people, activist artists, passionate teachers, and more. Ten of their stories were shared on social media.

“The opening of a new multi-temperature warehouse in Corbas, near Lyon, illustrates the logistical transformation of banners, with a capacity to supply all store formats from a single warehouse. At the same time, we are devoting extensive resources to reducing the number of lorries on the roads, by optimising vehicle rounds using artificial intelligence. Our objective is to reduce carbon emissions by 25% in two years.”

Clément Lubin,
Supply Chain Director
of Casino and Franprix

72/100

In 2020, the non-financial rating agency Vigeo Eiris ranked the Group in first place out of 19 European retailers evaluated for their CSR commitments.



Pioneer in sustainable logistics

Parisians already know about the Franprix barge, which has been navigating the Seine River since 2012 to deliver goods to Paris stores. Now they will be seeing France’s first 26-tonne electric lorry deliver chilled products to about ten stores in the city.

The result of a three-part collaboration between the banner, shipper Jacky Perrenot, and builder MAN, this innovation is the latest step in the gradual migration of its fleet, with 40% of its vehicles already powered by natural gas.

Two million meals saved

The social impact startup Too Good to Go announced that more than two million meals have already been “saved” by the Group’s banners. Some 1,300 stores have joined the movement to fight food waste by offering app users baskets of unsold products at discount prices.

France’s largest carbon neutral warehouse

By laying the first stone of its new Moissy logistics site in the Île-de-France region, Monoprix is moving closer towards its sustainable growth targets. Aimed at doubling the non-food offering on monoprix.fr, the 100,000 sq.m facility will be used to stock fashion, home decoration and personal care items. Moissy will also be the largest carbon neutral warehouse in France: a geothermal heating system, energy consumption monitoring and ultra-efficient lighting will enable it to achieve BREEAM Excellent certification. Operations are due to launch in the second half of 2021.

Since 2014, €6 million has been collected by the banners through the spare change donation programme, with a new milestone reached in 2020

Digital inclusion

The first “IT Master Class” held by Cdiscount, with support from EPSI engineering school and France’s employment agency Pôle Emploi, provided 25 people on a pathway to switch careers with one year of training in IT development and even enabled some to join the company’s ranks. “Digital technology creates incredible opportunities but can sometimes widen inequalities,” notes Pierre-Yves Escarpit, deputy chief executive officer of Supply Chain and IT at Cdiscount. That’s why Cdiscount is striving for digital inclusion and solidarity. Women make up 60% of the second cohort, which is also open to Cdiscount employees.

100% eco-friendly delivery

As part of its commitment to achieve carbon neutrality by 2040, Monoprix has partnered with Stuart to adopt 100 electric cargo bikes from the startup K-Ryole. The banner now delivers to its Parisian customers using exclusively green transport methods.



Supporting the most vulnerable

The Group’s Latin American subsidiaries have increased their actions to support population groups hardest hit by the pandemic. GPA has taken action to help 630,000 families in Brazil, and Grupo Éxito was recognised in Colombia as one of the top three companies committed to helping the most disadvantaged.



Casino Group honoured with five awards at the 2020 ESSEC Grand Prix du Commerce Responsable

Supermarket certified “carbon neutral”

The 14th Carulla FreshMarket opened by Grupo Éxito, called Carulla 140, has become the first supermarket to be certified “carbon neutral” in Colombia. The Bogotá store operates with a latest-generation natural refrigeration system and 362 solar panels installed by GreenYellow Colombia.

THE RESULTS SAY IT ALL



6,000
fewer trucks on the roads, thanks to Cdiscount's optimized logistics

5

LSA "La conso s'enage" CSR awards in 2020, in recognition of initiatives by Franprix, Cdiscount and Monoprix



43%
of managerial positions occupied by women in France

52 million
meals donated by Group banners to the food bank network



Léa, a customer of Casino's Paris-Saint Didier supermarket.

WE MAKE OUR STORES HOSPITABLE, FRIENDLY AND SERVICE-DRIVEN



Nicholas JOLY
Chairman of l'Immobilière
Groupe Casino

Lorraine GENTIN
Group Innovation
Director

Philippe FRADIN
Executive Director
of Géant Casino

François ALARCON
Director of Innovation at Franprix

Maguelone PARÉ
Director of Design and
Innovation at Monoprix

Philippe GALEY
Executive Director
of Casino Proximités

#2

CREATING
PLACES
THAT BUILD
COMMUNITY

CLOSER TO OUR customers

Creating places that **BUILD COMMUNITY**

2020 showed us that the value of the retail sector goes far beyond merely distributing and selling goods. Stores have a unique role to play in inspiring and preserving social interaction, providing space for freedom, browsing and treats, as well as helping others.

Casino Group has a flair for creating places that people like to visit. Firstly, because the traditional banners have a strong personality and over the years they have earned the trust and confidence of their customers. Closeness to the customer has been in the Group's DNA since its beginnings. In France, a uniquely dense coverage of regions, be they urban, suburban or rural, allows it to be close to everyone. This proximity also stems from a culture of retailers infused with a spirit of entrepreneurship, daily interaction, a ready ear at all times, a fine understanding of their needs and a talent for spotting new consumption trends.

This experience-based knowledge of consumers is combined with the power of digital tools. Casino Group's extensive use of digital has enhanced the shopping experience, with automated payment systems in stores and customer loyalty apps and services. These digital tools collect useful data that allow us to decipher customer expectations and build personalised relationships that create considerable value. Already, one quarter of Casino banners' French revenues are generated via the CasinoMax app. And in Brazil, 90% of Pão de Açúcar's sales are to customers who have signed up to the loyalty programme.

Casino Group's strength also lies in its agility. Short decision-making circuits, an aptitude for risk-taking, and well-tested new methods are our secrets for imagining and deploying original concepts, while reducing time to market to a minimum. This speed is based on a culture of open innovation. Casino Group's teams work closely with the retail startup and food-tech ecosystem and they know how to form partnerships with key players in areas where they lack expertise. By opening its stores in France to branded goods by Hema, C&A and Decathlon, the Group is nurturing ever greater complicity with its customers.

These strengths have allowed Casino Group to successfully transform its banners, prioritising formats that are closest to the expectations of customers, accelerating innovation and putting employees centre field again. Rapid digitalisation of stores has been combined with a return of the human element. Food counters have a strong presence, even in small urban stores, and employees are trained to advise and assist customers, especially in stores where automated check-outs are widely used. Casino banners have invented futuristic concepts, created pleasant areas to relax, provided novel services and generally set new standards in retail. They continue to reshape themselves and now have new growth and expansion plans, moving even closer to customers wherever they are.



TO REINVENT ITSELF, MONOPRIX IS RELYING HEAVILY ON INNOVATION

“Good food, hospitality, meeting up – it's all happening at the store!”

THREE QUESTIONS FOR MAGUELONE PARÉ, DIRECTOR OF DESIGN AND INNOVATION, MONOPRIX

Monoprix's new ambition is to reinvent the French *joie de vivre*. How?

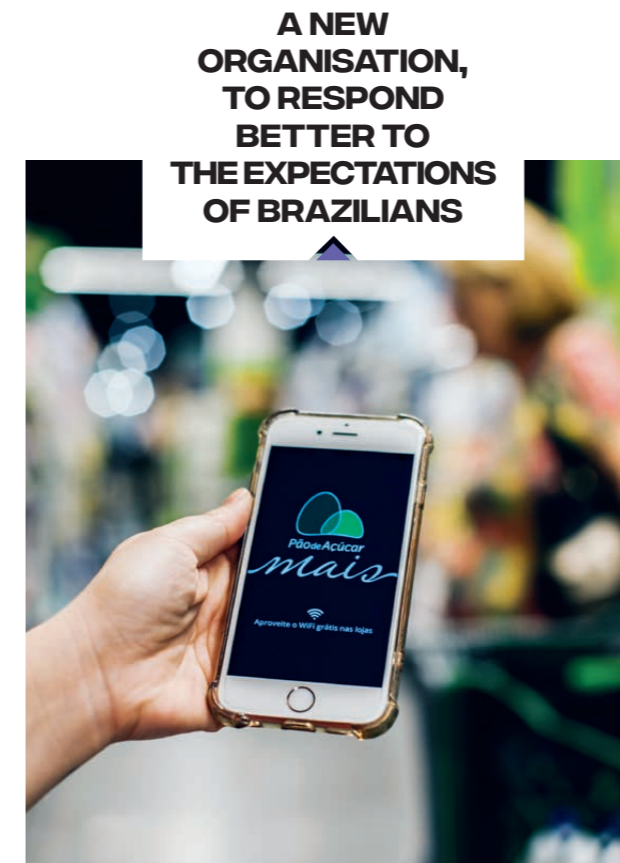
The “reinvention” of Monoprix is relying heavily on innovation, while remaining true to who we are. We are observing the socio-cultural trends and leading indicators that signal future expectations, and translating them into concepts that we test in stores. This culture of experimentation allows us to project ourselves into the future, putting the customer at the centre of the trial run. Let's not forget that our customers can buy their shower gel online, but to taste delicious food, enjoy hospitality and meet people they must come to the store.

Is that what they find in the Paris-Montparnasse store, which has been completely revamped?

Yes, Montparnasse is a prime example of this quest, because a branding strategy must provide customers with concrete examples. For example, the “Place publique”, located right in the middle of the store, is a meeting place open to the city, welcoming to small local and craft entrepreneurs. We want to anchor our store in the neighborhood, but also embody it. Instead of hamburgers, we offer crêpes in homage to the strong connection between Montparnasse and Brittany.

And longer term, how can this innovation change Monoprix?

Meeting the expectations of city dwellers also implies imagining “new businesses” that will make sense for Monoprix in the future. We are exploring three avenues that are close to our heart: urban mobility, the bicycle boom and healthcare, by opening our stores to partners and to the “silver economy” of graceful ageing. Here too, Monoprix is perfectly at ease playing its role as a trend accelerator.



“The spin-off has left Assaí and GPA free to pursue their own ambitions.”

“Casino Group has been a leading player in the Brazilian retail sector since 1998. Alongside the traditional banners, GPA has developed a cash & carry model with Assaí, and it has been a resounding success.

In 2020, the decision was taken to give the cash & carry operation a life of its own. As well as GPA, Assaí has become a subsidiary of the Casino Group and has been listed on the stock exchange. The objective of this spin-off is to unleash the potential of both GPA and Assaí, which operate in different retail segments, and to give each the means to pursue its own ambitions.

Assaí's goal is to continue to expand at a rapid pace. More than ever, cash & carry is a growth model, as low prices attract Brazilian consumers. For 10 years, Assaí's sales growth



has averaged an incredible 24% per year, which is remarkable. The banner plans to open 20 stores a year, in order to have a strong presence throughout Brazil.

As for GPA, the priority now is to devote resources to its premium banner Pão de Açúcar, which is the benchmark in the more developed cities like São Paulo and Rio de Janeiro. GPA can now speed up the transformation of its store to a new concept, Geração 7, whose focus is quality and service, and to resume the expansion of convenience stores. The next step: pursue the digital strategy of banners to tap the enormous potential of e-commerce in Brazil and confirm GPA's leading position.”

RAFAEL RUSSOWSKY, GROUP CORPORATE DEVELOPMENT OFFICER



**FRANPRIX
SETS OUT
TO WIN OVER
NEW MARKETS**

“We are adapting our store concept to the rhythm of suburban life.”

“Franprix is the ideal convenience banner for major towns and cities. Its culture of permanently adapting has prompted a major transformation of urban convenience, making its stores spaces for living and hospitality. Franprix’s distinctive concepts have become the new standard for retail. 2021 will see the roll-out of a new expansion strategy. Around Paris and Lyon, there are some incredible opportunities: the population of the Île-de-France region around Paris is rising by 50,000 per annum. To win over these catchment areas, we have created a new variation on our concept. The objective is to capitalise on the banner’s strengths, while adapting to the pace of life of suburban dwellers. For example, we focus on evening dining with cooked meals to take home, rather than a salad-bar which is more suit-

able for lunch in city centres. And to respond to the needs of our customers, we will expand by franchise agreements with local entrepreneurs who can adapt their store to match the community in which they operate. Our goal is to open 200 new stores over the next two years. Our stores are also essential components in the race to promote convenience e-commerce. Franprix’s mission is to answer the question: “What’s for dinner?” and to deliver in 45 minutes today, and in under 30 minutes tomorrow. By highlighting in-store preparation on franprix.fr and partnering with the delivery platforms, we hope to double our online sales by end 2021.”

FRANÇOIS ALARCON,
DIRECTOR OF INNOVATION
AT FRANPRIX

A YEAR OF ACTION



**Casino #toutprès:
A new convenience concept**

Following the 2019 launch of Casino #Bio, Casino continues to experiment with urban convenience concepts. With 200 sq.m opposite the train station in Saint-Etienne, the first #toutprès store has a range of ultra-fresh products prepared in store and ready for consumption.

Welcoming and connected

Grupo Éxito continues to deploy its premium concepts, Éxito Wow hypermarkets and Carulla FreshMarket supermarkets. Named “Store of the month” by Britain’s IGD, Éxito Wow Laureles in Medellín is experimenting with new technology solutions to serve customers. For example, a social robot called Otti facilitates store visits, and connected trolleys offer recipes and direct the shopper to ingredients. To say nothing of a welcoming food court and a coworking area.

Decathlon has a selection of “sport in the city” goods in 23 Franprix stores

The phygital wine merchant

La Nouvelle Cave continues to seek new ways to promote its wine and spirits. Following the opening of a Paris store that combines wine advisory services with technology, the banner is developing a novel omnichannel model. It has opened an e-shop, partnered with the delivery platforms, opened three dark stores and launched virtual brands of natural wines and beers.

“When you enter a store to ask a question or request a refund, being met with someone answering “Yes” with a big smile makes all the difference. All our employees now receive training in adopting this signature positive attitude.”

Diane Coliche,
Chief Executive Officer of Monoprix

100% automated

Tested on a real scale in Clichy near Paris, monop’s 100%-automated micro store, designed with the Group’s innovation team, will be widely deployed in 2021. This 16 sq.m container equipped with state-of-the-art technology will allow 24-hour availability of 300 products. It is designed for places that many people pass through (stations, hospitals, universities, etc.) as a back-up to traditional stores.



Shop-in-shop

Over 300 shop-in-shops have now been installed in Géant and Casino Supermarchés stores, in collaboration with about ten partners. The added variety brightens up the non-food offering, thanks to highly attractive brands such as Hema, C&A, Claire’s, and Easy Cash.

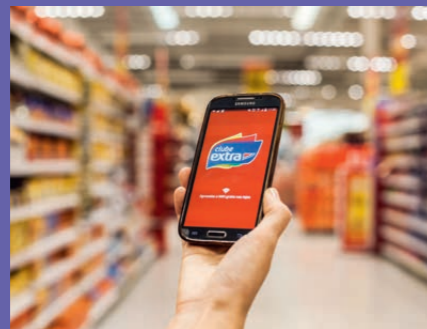
THE RESULTS SAY IT ALL



◀ **169**
premium and convenience stores
have been opened, and 300 openings
are planned for 2021

900 ▶

customer advisors have been appointed
and trained in Géant Casino and Casino
Supermarchés stores



◀ **15 million**

Brazilians are using GPA apps
and 22 million have signed up
to its loyalty programmes

5 ▶

Casino #Bio stores opened in one
year, stocking 4,000 items that are
100%-organic



Céline and Eric Demange are the owners
of a new Franprix store in Andrésey, near Paris.

WE SUPPORT LOCAL SUPPLY CIRCUITS AND RESPONSIBLE PRODUCTION

Corinne AUBRY-LECOMTE
Director of Innovation
and Product Quality at AMC



Claire LUQUET
Director
of the Casino brand



Sylvain GAUDU
Director of Fresh Product
Sourcing at Monoprix



Susy YOSHIMURA
Director of CSR at GPA



Latifa MOUTAI
Director of Product Offering
and Casino Partnerships



Beatrice AVRIL
Director of Casino brand
purchases at AMC



#3

PROMOTING
LOCAL,
ORGANIC AND
SUSTAINABLE FOOD

NURTURING THE PIONEERING spirit

Promoting **LOCAL, ORGANIC** and sustainable food

Food is Casino Group's traditional business. The Group introduced its first Casino brand products in 1901, began internal lab analysis in 1927, and also decided to put a "best before" date on its products in 1959. In fact, the Group has constantly pioneered the quest to provide **quality food** that everyone can afford.

As the first retailer to sign a voluntary code of commitment to nutritional progress in 2008, Casino Group continues to take a systematic approach to improving its private-label products. The goal is to meet consumer expectations and establish its products as benchmarks in the areas of health, nutrition, animal welfare, environmental protection and social ethics. To achieve that goal, Casino Group relies on a health and nutrition committee made up of independent experts who analyse scientific data, and identify new risks and sources of **concern for consumers**. This committee makes recommendations and assists the Group with the implementation of its quality policies.

The banners' private labels thus share common commitments to limiting or banning certain substances, to questioning the CSR nature of goods, and to the carbon footprint of products. This platform is regularly updated with strong positions such as an ahead-of-schedule decision not to sell eggs laid by caged chickens, standards for animal welfare, a Nutriscore for all products and a plan to gradually eliminate plastics. In many areas, the Group has **partnered with expert NGOs** to

enhance its own understanding or initiate ambitious projects. This is how the "Animal welfare" label came about, and was gradually adopted by many players in France.

To keep its promises, and to ensure that these commitments are reflected in the product offering, the Group has also worked to establish lasting relations with suppliers. That's the spirit behind the 159 agreements signed over the years with French producers. They guarantee all suppliers – greengrocers, horticulturists, animal breeders and fishermen, as well as food processors – a **long-term commitment** and fair prices, in exchange for which they agree to make the necessary investments to align their products with the Group's high standards.

Partnering with suppliers also means helping them to develop. With the "PME Plus" (SME Plus) system, the Group puts the spotlight on French producers in its stores, and supports them in export markets. And the Group publishes a wish list that informs suppliers about likely future consumption trends, to help them better respond to consumer expectations. Lastly, Casino Group relies on the **food-tech ecosystem** to inspire creativity and drive innovation. It has established Services for Equity to weave long-term relationships with the most promising food-tech startups, and continue to offer its customers products that are healthier, more natural and more ethical.



**TASTE, NUTRITION,
ETHICS, THE CLIMATE:
PROMISES
THAT THE CASINO
BRAND HAS KEPT**



**IN BRAZIL, GPA
TRACES CATTLE
BREEDERS IN ORDER
TO PRESERVE
THE ECOSYSTEMS**

“Producing a perfect product means working with all those involved.”

**THREE QUESTIONS FOR
CLAIRE LUQUET,
DIRECTOR OF
THE CASINO BRAND**

How did the Casino brand fare in 2020?

50% of the Casino brand food offering is now committed to promoting healthier eating,

respecting the environment or furthering social issues. For 120 years, we have continually improved our services, which has included being pioneers in better nutrition, guaranteed absence of pesticide residues and introducing animal welfare labels. For example, when Casino committed to the Nutriscore, it was not just a question of labelling each of its products, but of improving the nutritional profile of 1,000 recipes without compromising on taste. We are proud that 60% of our products now have a Nutriscore of A, B or C.

How do you reconcile nutrition with taste?

The pleasure of eating well is central to our approach. Taste is the first quality test. To be the best-in-class, we reduce the sugar, salt and fat content and favour more nutritional ingredients that do not alter taste: whole wheat flour in cereals and children’s biscuits, with a lower glycemic index, or real sugar rather than glucose/fructose syrups. Of the 400 new products launched in 2020, more than half are organic or from a special production process, such as “Douce” low-salt oysters or Casino’s organic ham.

Why favour certain production processes?

Producing a perfect product means working with everyone involved. That’s the purpose of a process. For Casino’s organic ham, we have signed a five-year partnership agreement with breeders in the west of France, guaranteeing a certain volume of purchases and a fair price. Breeders commit to producing high-quality products and work with a local slaughterhouse in Mayenne. And the packaging includes recycled plastic. Nothing is left to chance!

“Our responsibility as a retailer is to go beyond local regulations.”

“As a long-standing retail player, GPA has a role to play in the transformation of Brazilian society. For that reason, we are committed to the transition to a more sustainable model.

As early as 2016, we opted to exceed the requirements of Brazilian and local regulations by implementing a purchasing policy for all products sold in our stores sourced from cattle breeders in the Amazon basin. We want to guarantee our customers that the meat they buy from all GPA banners, produced by major Brazilian suppliers, is in total compliance with our very strict standards and specifications. These requirements address many issues, including working conditions, deforestation, biodiversity and animal welfare.

This is an enormous task, as our supply chain is very complex. It comprises 38 suppliers working with nearly 18,000 breeders who also supply many other retailers in Brazil. All our suppliers must identify the farms and the slaughterhouses they work with and satisfy the monitoring criteria of the Imaflora NGO. In addition, we use a tracing system and a satellite geo-monitoring tool, which allows us to enforce the controls effectively.

To follow the supply chain and trace indirect breeders who are involved at different stages of an animal’s life, we work with NGOs and local organisations. The cooperation of all those involved in production allows us to preserve the ecosystems.”

**SUSY YOSHIMURA,
DIRECTOR OF CSR
AT GPA**



WITH "SERVICES FOR EQUITY", THE GROUP HAS STEPPED UP THE TEMPO IN FOOD-TECH

"Startups provide real solutions for the food transition."

THREE QUESTIONS FOR CORINNE AUBRY-LECOMTE, DIRECTOR OF INNOVATION, PRODUCT QUALITY AND SOURCING AT CASINO (AMC)

The Group has launched its new activity "Services for Equity". What's that?

It's an innovative system for working with the most promising food-tech startups. Our primary objective is to identify new suppliers that will allow our banners to satisfy the expectations of consumers who want healthier, natural, ethical food. Startups can provide real solutions for the food transition! The second deliverable is financial: through "Services for Equity", the Group diversifies its activities by taking a minority stake in startups whose future it believes in.

How does the partnership work?

We give these emerging companies access to our teams' expertise and the influence of our banners. They receive support during their development phase and a presence in our store network to market their innovative products. Following on from Magic Bean, Elsy, Vitaline and Matatie in 2020, we aim to take four startups under our wing each year.

Does this reflect a new relationship with suppliers?

We see it more as an opportunity to reshape our interaction into a supportive, lasting relationship. It is also in keeping with the spirit of the "PME Plus" system, which puts the spotlight on French producers in our stores and assists them in export markets. In the same spirit, we publish an annual food trend book drawn up by internal experts, to inform our suppliers about our vision of consumption trends in the years ahead. The objective is to inspire them to supply products that meet the expectations of customers in terms of the environment, their health, ethics and enjoyment.



Not organic (yet)

Naturalia supports the BioDemain network, an ethical brand that helps farmers to switch to organic production and remunerates them fairly during the transition.

"Monoprix's whole product offering is concerned by an ambitious plan to progress. In fruit and vegetables, we favour organic and made in France produce, as well as long-term partnerships with suppliers. Already, 900 of them have signed up to Monoprix's "Tous Cultiv'acteurs" range. Having more exacting standards also means setting limits, like no more strawberries in December and January, and no more special offers on products that are out of season."

Sylvain Gaudu,
Director of Fresh Goods Sourcing at Monoprix

A YEAR OF ACTION

KissKissBioBio

In partnership with crowdfunding platform KissKissBankBank, Naturalia launched KissKissBioBio, a programme that supports emerging companies working in organic foods. Four startups were selected from a group of candidates and, in addition to financial support, their products were tested in about 20 of the banner's stores.

"À table" on Cdiscount's website

Following on from the "Made in France" initiative to promote French-produced goods on its website, Cdiscount's "À table" web page now features the 400 small French producers from Pourdebon.com. This partnership provides exposure to Cdiscount's 20-million plus unique monthly visitors, who can choose from 10,000 high-quality fresh goods and groceries delivered to their homes by Chronofresh.

Monoprix Make-up Bio

Monoprix has introduced Monoprix Make-up Bio, the first organic make-up private label. The range features 48 products that are certified "Cosmos Organic" and produced in France and Italy.

"By developing about 30 products with well-known French suppliers, Franprix has reached a new milestone to make bulk buying accessible, and thus reduce single-use packaging. It's a first in France, proving that when determination is coupled with know-how, it is possible to invent new models of sustainable consumption."

Laura Pires,
Director of CSR at Franprix



Partnership with "Tous en Cuisine"

Casino products have partnered with one of France's favourite TV cooking programmes. Sponsored by Casino during the year-end celebrations, Cyril Lignac's "Tous en Cuisine" broadcasts live on M6 and was named best TV programme of the year at the 2020 Grand Prix des Medias awards.

THE RESULTS SAY IT ALL



◀ **160**

food production lines have been established by the Group and its banners, in partnership with French producers

17% ▶

of Monoprix banners' sales are generated by "responsible" products



◀ **0**

caged-chickens eggs sold in France by Casino Group

82% ▶

of fruit and vegetables sold in Grupo Éxito stores are sourced from small Colombian producers



Jérémie Lieutier, a horticulturist in Sisteron in south-eastern France, joined Monoprix's "Tous Cultiv'acteurs" programme in 2016.

WE USE THE POWER OF DIGITAL TO ENHANCE SERVICE TO CUSTOMERS AND REGIONS

Nathalie MESNY
Chief Executive Officer
of Monoprix Online



Guillaume SENECLAUZE
Vice Chairman of Grupo
Éxito omnichannel



Ferdinand TOMARCHIO
Chairman of O'Logistique



Marie EVEN
Deputy Chief Executive
Officer of Cdiscount



Cédric OSTERNAUD
Executive Director
of e-Commerce and Innovation
for Casino banners



#4

BUILDING
A RESPONSIBLE
E-COMMERCE
MODEL

TAKING THE lead

Building a **RESPONSIBLE E-COMMERCE** model

More rapid growth of e-commerce is one of the major upheavals of 2020 in the retail landscape. Although it allowed social distancing to deal with the pandemic, it also reflects a structural **change in the behaviour** and expectations of customers, who wish to shop simply without constraints of time and place. Casino Group anticipated this development well in advance and was able to take a number of bold decisions.

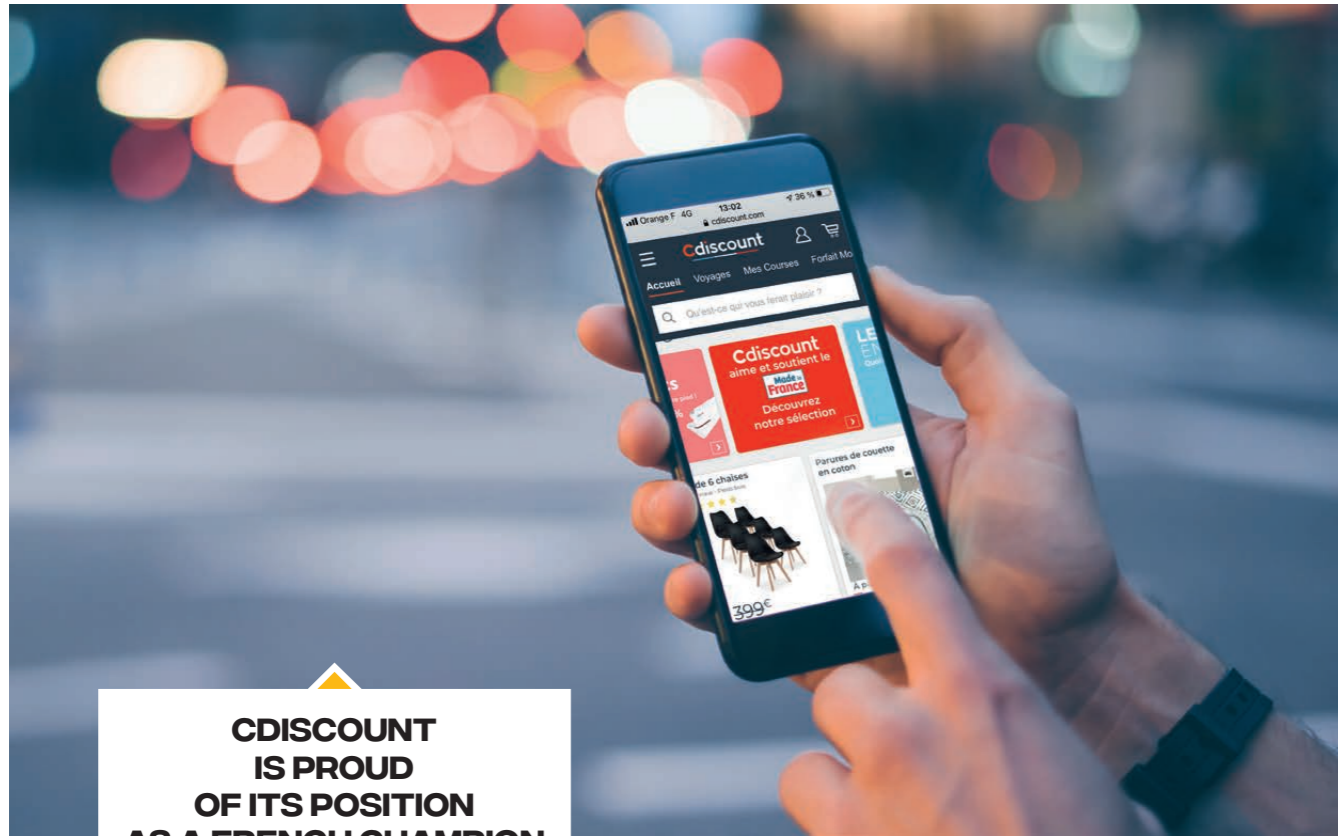
Over the past 20 years, the group has expanded its e-commerce pure player, Cdiscount. The website, which began selling CDs and DVDs in 1998, has become a leading **French champion** in e-commerce, positioned at second place in the sector and capable of resisting the global giants which have crushed local competition everywhere else, except in Japan and India. Cdiscount's development has passed through several major phases. In 2010, it moved away from its original online sales activity towards a new model as a marketplace for other sellers, with a complete offering to satisfy all customer needs. The product offering soared from 100,000 items to 100 million in ten years, giving rise to profound changes at Cdiscount which acquired unique **technological and logistical expertise**. Cdiscount now offers this know-how to retailers and e-tailers in France and throughout Europe, marking another shift towards an extremely promising B2B model.

Cdiscount is now part of daily life for French people, of whom 40% visit the website each month. It also plays a role in boosting regional economies in France. As Cdiscount expanded,

it became aware of its responsibility as a key economic player, with 540,000 sq.m of warehouses and 24 million deliveries a year. It rolled out a more sustainable e-commerce model: Cdiscount **supports the economic fabric** by assisting French VSEs and SMEs with their digitalisation, promoting Made in France products, accelerating digital inclusion, fostering the circular economy, innovating to greatly reduce the carbon footprint of its supply chain, and more.

Following on from Cdiscount's visionary e-commerce approach, Casino Group is also a pioneer in food e-commerce. Determined to establish a strong presence in this highly strategic segment for the future of retailing, the Group decided in 2017 to join forces with the undisputed leader in Europe, Ocado – a partner capable of implementing an **ultra-efficient solution** in record time. In March 2020, this partnership enabled the Group to launch its new robotised warehouse in Fleury Mérogis near Paris. Once again, the organisation is geared around improving the activities' impact: O'Logistique has created jobs for drivers, its vans serving the Île-de-France region are powered by biogas; and solar panels are installed on the roof of buildings.

Thanks to O'Logistique, Monoprix Plus and Casino #Plus offer people living in the Greater Paris area unrivalled choice and quality. The solutions are part of a comprehensive food e-commerce offering that draws on a unique network of stores near people's homes in France.



CDISCOUNT IS PROUD OF ITS POSITION AS A FRENCH CHAMPION IN E-COMMERCE

“Our role as a leader is to support digitalisation of the economy.”

THREE QUESTIONS FOR MARIE EVEN, DEPUTY CHIEF EXECUTIVE OFFICER OF CDISCOUNT

Did Cdiscount benefit from the boom in e-commerce in 2020?

The number of active customers, who purchase from Cdiscount at least once a year, has exceeded 10 million. Every month, 26 million people visit the website. That puts us just behind Amazon and far ahead of other players. This is exceptionally rare: France is one of only three countries in the world, alongside Japan and India, with a national e-tailer competing with the global giants. This success owes much to our positioning as a French champion of e-commerce, which we feature in our communications to the French public and – more important – which gives us a new mission.

What is that new mission?

We have a vision for open, responsible e-commerce. Cdiscount’s role as a leading e-commerce player is to support digitalisation of the economy and share the value created with its ecosystem. That is what guides our actions in France, with an initiative to help speed up digitalisation of small and very small companies and a section devoted to Made in France products directly accessible from the home page. And our leadership role also impacts Cdiscount’s business model.

How?

In 20 years, Cdiscount has graduated from retailer to a powerful technology and logistics platform offering 100 million products supplied by 13,000 distributors. This expertise, acquired over the years, has paved the way for a new phase of our development, as we are now able to provide home delivery and logistical solutions to other retailers and e-tailers. This new model also offers us ambitious growth potential.



“2020 was an important milestone in Monoprix’s digital transformation.”

“In 2020, an unforeseeable event occurred just as we completed a project that had been a long time in the making: the launch of our Monoprix Plus food delivery service coincided with France’s first lockdown in March 2020. The O’Logistique and Monoprix teams were able to spring into action to meet the faster pace of operations and the soaring demand. From the robotised warehouse in Fleury-Mérogis near Paris, we have handled up to three times more orders, with the wide range and unbeatable quality that have made this solution so successful. The year was an important milestone in Monoprix’s digital transformation. Our objective is to become the benchmark in omnichannel retail. In order to succeed in e-commerce, a quality service is crucial. Our strategy relies on three



MONOPRIX AIMS TO BECOME THE BENCHMARK IN OMNICHANNEL RETAIL

strengths: alongside Monoprix Plus, which should help us win over 12 million consumers in Île-de-France, Monoprix Express provides home delivery services from our stores in 250 French cities, and our exclusive partnership with Amazon offers two-hour delivery in large cities. Monoprix.fr delivers fashion and home items directly to customers or to pick-up points in France. Lastly, we are focusing on click & collect, which combines immediate availability with the pleasure of visiting a store. We have concrete goals: from the end of this year, we intend for e-commerce to account for 15% of our food revenues and 10% of fashion and homeware sales.”

NATHALIE MESNY, CHIEF EXECUTIVE OFFICER OF MONOPRIX ONLINE



**ONLINE SALES
HAVE RISEN
THREEFOLD
AT COLOMBIAN
BANNERS**

“Having an ‘omniclient’ approach means supplying customers with what they want, wherever and whenever they want it.”

**THREE QUESTIONS FOR
GUILLAUME SENECLAUZE,
VICE CHAIRMAN OF OMNICHANNEL
AT GRUPO ÉXITO**

How did the pandemic boost digitalisation at Grupo Exito?

Two numbers sum up the transformations taking place at Grupo Éxito: online sales by our banners rose 2.7 times in 2020, to over 12% of total sales versus 5% in 2019. They reflect a radical change in the behaviour of Colombian consumers, which is set to last. We have adapted to these changes by developing a new digital culture within our teams, from marketing to sales and logistics, to foster a truly “omniclient” approach. It’s a new way of looking at our business as retailers.

What are the main features of this “omniclient” approach?

Our “omniclient” culture means capturing demand online or offline, by supplying customers with what they want, wherever and whenever they want it. This “client centric” vision required a top-to-bottom transformation of the company that involved bringing our 37,000 employees on board and shaking up all our sales channels.

Which digital innovations can customers access?

We have rolled out several initiatives, including click & collect in 420 stores, order placement via WhatsApp, and a virtual shopping centre called VivaOnline. Meanwhile, in response to the pandemic we launched a priority “white telephone” for medical personnel and a digital gift voucher called “Mercado Colombia” to facilitate charity donations. These initiatives allowed us to provide assistance to the population and strengthened our leading position in Colombian retailing.

A YEAR OF ACTION



30 minutes flat

Partnerships with Deliveroo and Uber Eats have allowed the Group’s urban banners to step up deliveries of small “emergency” orders, particularly at Franprix, where online sales doubled in 2020. Since May 2021, 100 of the banner’s stores in roughly 30 cities can deliver in under 30 minutes thanks to the Uber Eats app.

Casino #Plus

Casino customers in Île-de-France now have access to Casino #Plus, an e-commerce food offering from the O’Logistique automated warehouse which stocks 22,000 items and delivers 7 days a week from 6am to 11pm.

“By merging our online sales websites in casino.fr, we created a single entry point that is clear and easy to understand, and we align our prices with the lowest ones. At the same time, we are accelerating the roll-out of home delivery services from 290 Casino supermarkets and Géant Casino stores. We will raise the number of collection points in France to 2,500 in 2021, and provide access to a food offering that is virtually unlimited thanks to our marketplace solution. Casino’s mission is to make food e-commerce accessible to as many people as possible everywhere in France.”

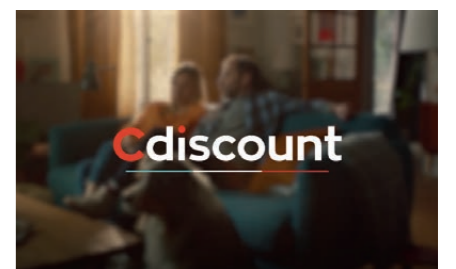
Cédric Osternaud,
Executive Director of Casino banners, responsible for e-commerce, innovation and cross-functional projects

Circular economy

Cdiscount has launched numerous initiatives to give products a second life. Committed to the circular economy and the fight against waste, the website has launched a platform called “Cdiscount Occasion” where people can sell their second-hand items.

Monoprix on Amazon Prime Now

Following on from Paris and Nice, people in Lyon and Bordeaux can now shop from Monoprix and have their purchases delivered by Amazon Prime Now in two hours. This partnership is poised to gain momentum, as Amazon France now relies exclusively on Monoprix for its food offering. 2021 should see a rapid roll-out of this service in other cities.



“Thanks to us, choose French e-commerce”

Taking a cue from the daily lives of city dwellers, Cdiscount’s new TV advertising campaign celebrates its position as a French champion of e-commerce.

THE RESULTS SAY IT ALL



◀ **8.23/10**

is the score that got Cdiscount elected the best e-commerce website in 2020 by French consumers

93% ▶

of people in Île-de-France are covered by the O'Logistique automated warehouse, which offers next-day delivery of 27,000 different items via Monoprix Plus



◀ **26m**

unique visitors on average to Cdiscount every month – that's 40% of the French population

200% ▶

increase in online food sales by GPA banners in 2020



Aslan Renard, operational manager, joined the O'Logistique team at Fleury Mérogis in January 2020.

WE ARE STEPPING UP DEVELOPMENT OF HIGH VALUE-ADDED B2B SERVICES

Martin CALMELS
Chief Executive Officer of ScaleMax



Otmane HAJJI
Chairman of GreenYellow



Thomas MÉTIVIER
Director of Marketplace
and Development at Cdiscount
and Chief Executive Officer
of Octopia



Catherine VIDAL
Chief Executive Officer of Floa



Cyril BOURGOIS
Group Digital Director
and Chief Executive
Officer of RelevanC



#5

HARNESSING
NEW SOURCES
OF GROWTH

LOOKING FURTHER ahead

Harnessing **NEW SOURCES** of growth

Guided by a clear vision of changes within the sector and detailed knowledge of new customer expectations, Casino Group has carried out **major transformations** in recent years. Today, the Group is recognised as one of the most digitalised distributors and among the most committed to responsible retailing. To achieve this, it has introduced state-of-the-art expertise to serve its customers and its banners.

Firstly, energy expertise. If the Group is now held up as a prime example for its actions to fight climate change, it's thanks to the decision to create GreenYellow. For ten years, the subsidiary has assisted banners in France and Latin America with their **energy transition**, installing solar panels on rooftops and in car parks, updating their lighting, cooling and air conditioning systems and monitoring their energy consumption with precision.

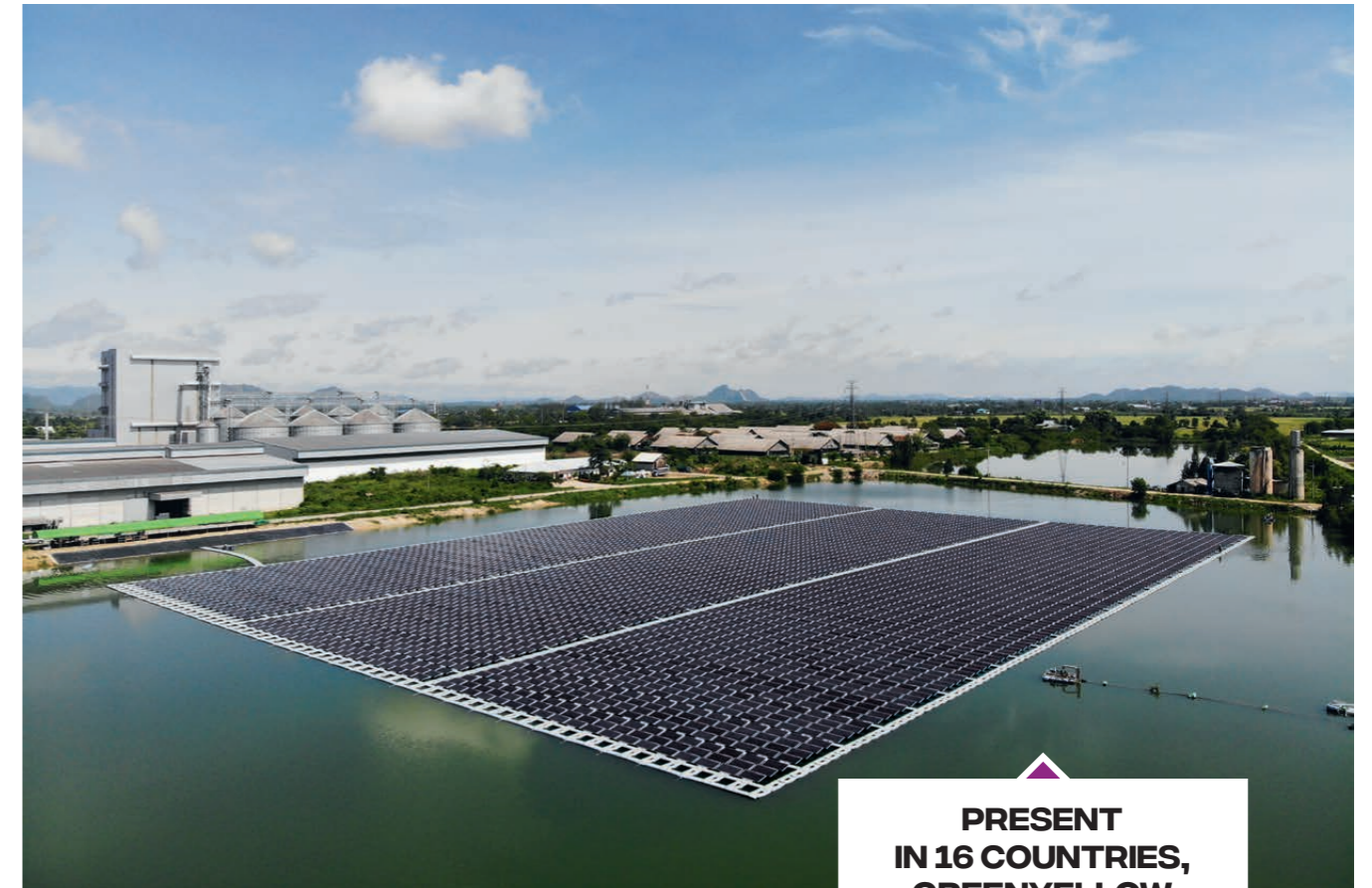
Secondly, digital expertise. Determined to offer customers a smooth and seamless experience when they visit Casino Group stores, the banners were among the first to introduce virtual loyalty schemes via mobile apps, as well as new payment solutions. At the same time, aware of the immense potential of customer data gathered in stores and online, the Group formed **data science** teams to process the information and fine-tune and personalise its special offers. This led to the creation of RelevanC.

This expertise has been put to good use in the transformation of banners, creating **excellent opportunities** to develop new activities that answer the challenges facing retailers and companies. This explains the success of GreenYellow, the energy transition partner of a growing number of companies which now has a foothold in 16 countries. Today, only 15% of GreenYellow projects involve the Group's banners. RelevanC is on the same track, marketing its **technological solutions** to retailers in France and abroad, to help them derive value from their data and personalise their relations with customers.

ScaleMax markets the computing power of processors in the Group's logistics warehouse. Floa, the Group's digital bank, supports the expansion of its partners in Europe by providing fractioned payment services. Cdiscount has created specialised subsidiaries: C Logistics, C chez vous, and most recently Octopia, to market its logistics and marketplace solutions to retailers. These intrapreneurial hubs have led to the emergence of **key players** in their sector that are now central to Casino Group's sustainable growth model.



**RELEVANC
IS DEPLOYING
ITS DATA-DRIVEN
MARKETING
SOLUTIONS ON
A WIDE SCALE**



**PRESENT
IN 16 COUNTRIES,
GREENYELLOW
HAS STEPPED UP
ITS DEVELOPMENT**

“We serve an immense market that goes beyond retail.”

**THREE QUESTIONS FOR
CYRIL BOURGOIS,
GROUP DIGITAL DIRECTOR
AND CHIEF EXECUTIVE
OFFICER OF RELEVANC**

What is RelevanC’s area of expertise?

A specialist in deriving value from data, RelevanC offers brands the capacity to personalise their many interactions

with each customer. This personalisation was crucial to the tremendous success of global tech giants such as Facebook, Amazon, Netflix and Spotify. The mission of RelevanC is to use artificial intelligence and technology to help brands exploit the massive quantity of data that retailers and e-tailers collect, in order to better target their marketing and make their advertising investments more relevant. That’s known as data-driven marketing.

What type of marketing action are we talking about?

For example, attracting new customers by means of targeted advertising, loyalty schemes and personalised special offers. Using algorithms that we have created, each customer receives a different offer, based on their consumption patterns and the stores where they shop. RelevanC has developed technological platforms that allow brands to create, track and measure their marketing actions in real time, and to improve the return on investment.

What are RelevanC’s ambitions?

We are looking at an enormous market which is not confined to retailing, as it concerns most B2C players. RelevanC has demonstrated the power of its offering with Casino Group banners since 2018, and began to market them with some success in 2020. We are now planning accelerated deployment outside France, with initial openings in two countries in 2021. RelevanC is well placed to reproduce and even amplify the success of GreenYellow and Floa!

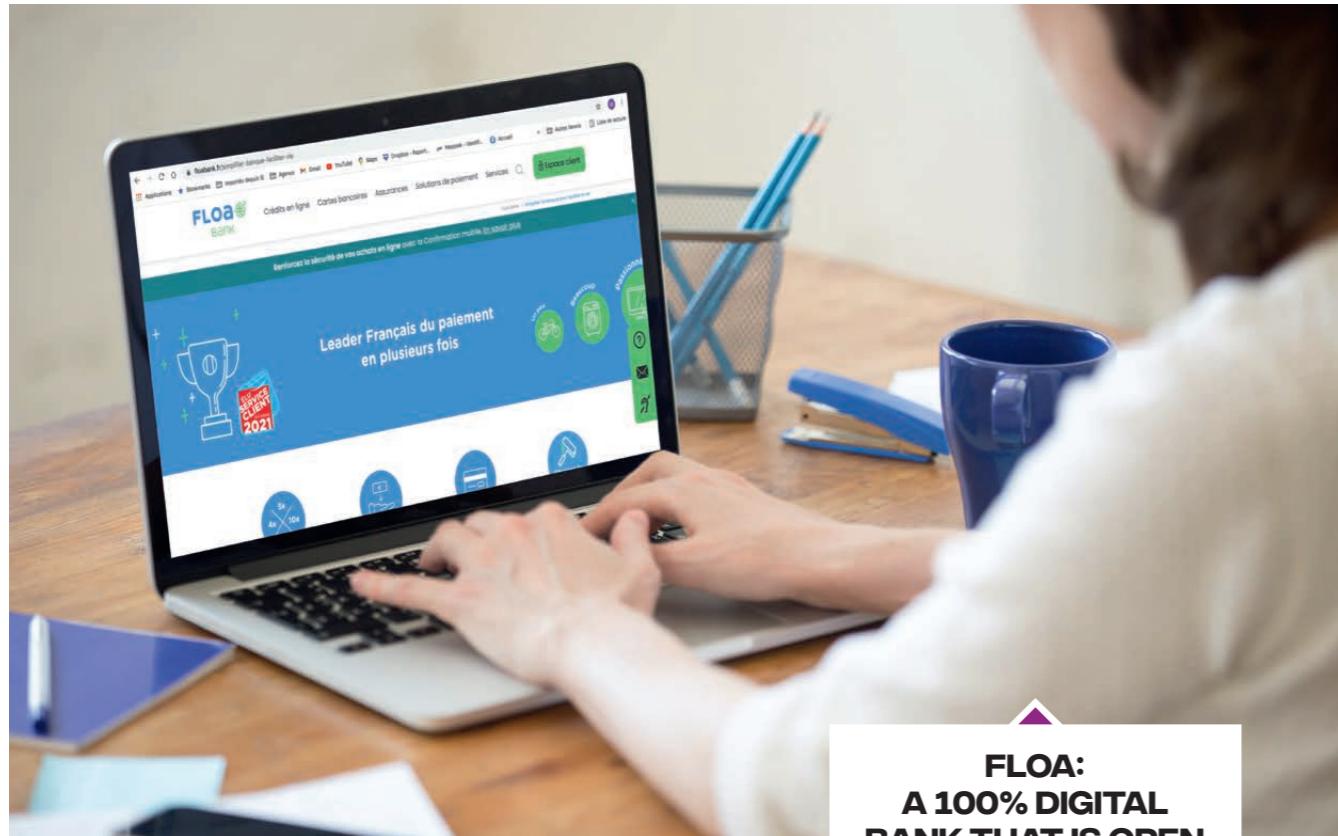
“The pandemic is galvanising ecological awareness among companies.”

“2020 was a record year for installation of photovoltaic systems and energy performance: our installed base increased by 30% and our revenues soared 40%. But that’s not all: the pandemic is galvanising ecological awareness among companies. To underpin their development, they have made strong commitments in terms of reducing their carbon emissions. And GreenYellow’s mission is to help our customers make their energy transition a tangible and clear success. Our capacity to fund investments makes us an energy partner to companies and local authorities around the world.

Our next objective is to speed up our development. To achieve that, we are following several avenues. We are expanding our international presence, which already

accounts for 75% of projects. We are achieving this by spreading beyond the countries where we already have a foothold, such as South Africa and Vietnam. We are diversifying our client portfolio in new sectors, far beyond food retailing where GreenYellow began. Lastly, we are innovating to offer new solutions such as electric mobility, and new solar technologies such as floating solar power plants or hybridisation, which allow energy production and storage. The stars are aligned for GreenYellow. The conditions are ideal for our international development and growth, and for our positioning as a key player in the energy transition market.”

**OTMANE HAJJI,
CHAIRMAN
OF GREENYELLOW**



**FLOA:
A 100% DIGITAL
BANK THAT IS OPEN
AND INNOVATIVE**

“Our objective is to be present in 15 European countries.”

THREE QUESTIONS FOR CATHERINE VIDAL, CHIEF EXECUTIVE OFFICER OF FLOA

Why did Banque Casino become Floa Bank?

With over 3 million customers and more than 100 partners in e-commerce and fintech, we are now the leader for fractioned payment in France. When we decided to support some of our partners in their expansion outside France – such as Oscaro in Spain – the question of an appropriate name came up. We opted to pursue our international development under a new name, to reflect who we really are today: a 100% digital bank that is both open and innovative. Floa is like a first name – easy to pronounce in any language.

What are your objectives?

Europe! We expanded our activity to Spain and Belgium in 2020 and we will be moving into Italy and Portugal in 2021. Our goal is to be present in some 15 countries, in order to support e-commerce with our fractioned payment solutions. There is considerable growth potential: European consumers see fractioned payment as a real value-added service. Some of our e-commerce partners have reported that it is important driver of sales for over 50% of their customers.

How is Floa positioned, between banking and lending?

We have clarified our position with two brands. Floa Pay is company facing, offering safe and streamlined payment solutions to their clients. Floa Bank is our consumer brand, with 800,000 cardholders. And we continue to support new uses arising from digital, such as instant micro-loans through Lydia and Bankin’.

A YEAR OF ACTION



Cloud computing

ScaleMax has opened a second computing centre equipped with powerful 7,000-core processors in the Easydis warehouse near Saint Etienne. At the same time, the subsidiary is supplying cloud computing services to new clients, including Natixis bank and the Illumination Mac Guff animation studio.

Pétalo de Córdoba

GreenYellow has doubled its photovoltaic capacity in Colombia with the inauguration of a 12 MWp solar farm in the north of the country. The 27,500 panels at Pétalo de Córdoba produce enough electricity to power the new-generation air conditioning units in 27 Éxito supermarkets, thus avoiding 6,500 tons of carbon emissions per annum.

In Asia, RelevanC has signed a contract with a major retailer that has 10,000 stores and 14 million customers

Solar and floating

In Thailand, GreenYellow has opened its first floating solar plant on the industrial premises of SPM, a major animal foods producer. 6,000 photovoltaic panels have been installed for total power of 2 MWp.

100,000 recharging points

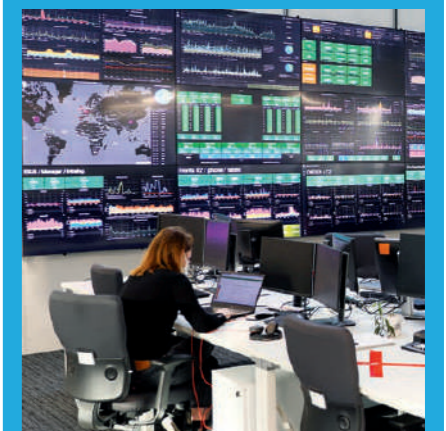
GreenYellow has signed the “Objectif 100,000 bornes” charter for recharging electric vehicles, in a pledge targeting “100,000 charging stations” backed by Barbara Pompili, the French Minister for the Ecological Transition. GreenYellow has committed to supplying 1,500 charging points by the end of 2022. They will be located in the car parks of retail banners, companies and municipalities.

“Customer service of the year”

The “Customer service of the year” award put Floa at the top of the lending institution category. This trophy pays tribute to the digital strategy of Floa and its teams, which simplifies banking and makes customers’ lives easier.

“To fuel its marketplace’s growth, Cdiscount has acquired considerable know-how, making it one of the biggest players in Europe. With our new subsidiary Octopia, we offer this service to other retailers in France and abroad, to boost their e-commerce. It’s an extremely powerful turnkey solution that encompasses technology, supply and logistics.”

Thomas Metivier,
Director of Marketplace and Development at Cdiscount and Chief Executive Officer of Octopia



THE RESULTS SAY IT ALL



◀ **50%**
increase in RelevanC's EBITDA in 2020

335 MWp ▶

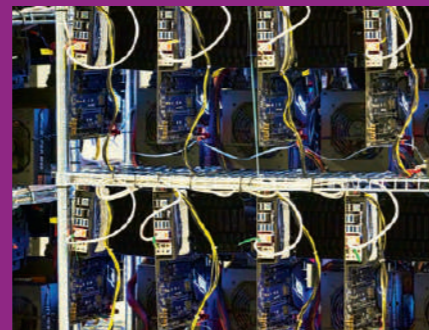
of power from photovoltaic panels installed by GreenYellow in 2020 – a 30% increase in its solar capacity



◀ **€2.15bn**
in loans granted in 2020 by Floa, Casino Group's digital bank

150% ▶

increase in computing power at ScaleMax, mainly thanks to a new Data Center



GreenYellow has installed a heat recuperation system in the ScaleMax Data Center located in Cdiscount's warehouse at Réau near Paris.

BANNERS



&

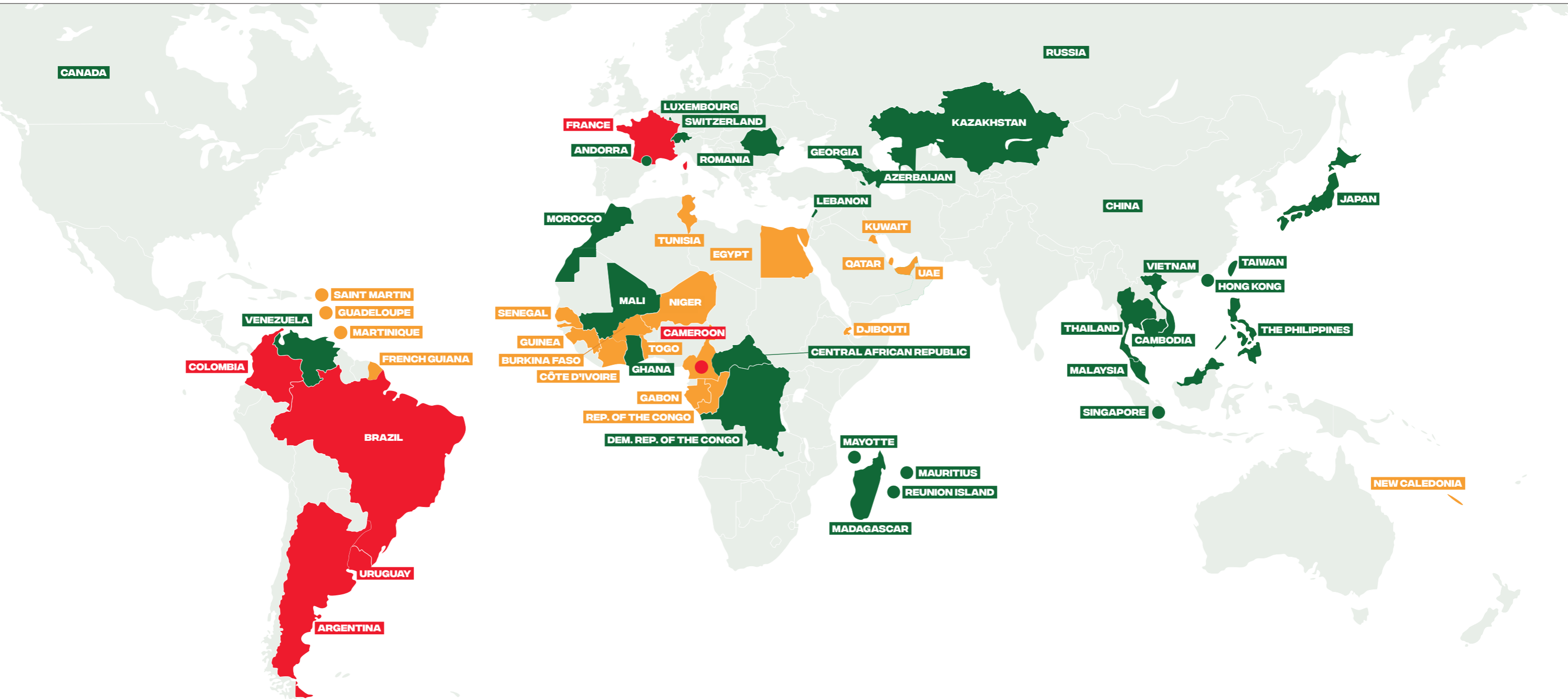
SUBSIDIARIES

In France and Latin America, Casino Group has developed a broad portfolio of distinctive banners that combine physical and digital retail to meet the individual expectations of every consumer. Its fast-growing B2B services are powerful drivers of growth.



OUR GLOBAL PRESENCE

- Casino Group locations
- Franchised stores
- Supply contracts



FRENCH RETAIL

CONVENIENCE

Franprix
Le Petit Casino
Casino Shop
Vival
Spar
Sherpa

PREMIUM

Casino Supermarchés
Monoprix
Naturalia
monop'
Le Drugstore Parisien
La Nouvelle Cave

DISCOUNT

Leader Price

HYPERMARKETS

Géant Casino

E-COMMERCE

Cdiscount
Sarenza



ECHOPPE


56,000
employees


7,600
stores



Géant *Casino*

FIGURES

- ▶ 105 stores
- ▶ 12,366 employees

CONCEPT

These human scale hypermarkets feature premium traditional food sections, local fresh produce and a vast organic range. They are experts in non-food items, thanks to partnerships with specialist brands. Digitalisation is enriching the customer experience and expanding the service offering.

IN 2020

- ▶ Opening of 179 new shop-in-shops in partnership with expert brands such as C&A, Hema, Claire's, Maty, Piery, MoovWay, Easy Cash and Mobilia.
- ▶ Extension of store opening hours to Sunday afternoons at 44 new stores.

- ▶ Success of CasinoMax with more than 3 million downloads and 475,000 active cardholders.
- ▶ Development of drive-through service at 138 supermarkets in 2020, and launch of the Casino #Plus e-commerce offering throughout the Île-de-France region.
- ▶ Expansion of home delivery service through partnerships with Shopopop and Deliveroo, and increase in the online offering on casino.fr to include 18,000 items.
- ▶ Roll-out of the customer relationship project to implement the "4x4" customer culture method (four essential elements combined with four ways to drive loyalty) and continuously measure customer satisfaction.
- ▶ Roll-out of the CAP' programme. CAP' stands for Casino Acting for the Planet ("Casino Agissons pour la Planète") and sets out ten commitments for a more beautiful, clean-air planet and a healthier, tastier diet.



Casino supermarchés

FIGURES

- ▶ 419 stores
- ▶ 9,870 employees

CONCEPT

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

IN 2020

- ▶ Continued extension of store opening hours to provide autonomous service in the evening and Sunday afternoons for 100 additional stores in 2020, accounting for two-thirds of all stores offering this service.
- ▶ Creation of a convenience format with the new Casino #Toutprès concept and opening of Casino #Home at Paris' Les Belles Feuilles shopping centre.



MONOPRIX

FIGURES

- 317 stores in France and 101 in international markets
- 21,000 employees

CONCEPT

As a benchmark player in daily city 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.

IN 2020

- Reopening of the Paris-Montparnasse Monoprix which is reinventing the French *joie de vivre* and has won the "Janus du Commerce".
- Launch of Monoprix Plus, the new delivery service revolutionising online grocery shopping.
- Launch of Monoprix Make-up Bio, the first private-label, organic make-up brand.
- Roll-out of the Oui ! programme, combining customer service and hospitality.
- Launch of 100% eco-friendly delivery service for Parisians, in partnership with Stuart.
- Awarded Top Employer and Socotec certifications.
- Included in the list of 50 most powerful brands, Kantar – Brand Z.
- Creation of a "white door" delivery service which gives priority to hospital employees and a toll-free telephone number for deliveries of everyday essentials to elderly, fragile or isolated people.



franprix 🍏

FIGURES

- 872 stores

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.

IN 2020

- Launch of a new store concept, which goes further in restaurant services, non-food partnerships and commitment to sustainability.
- Launch of e-commerce on franprix.fr, offering delivery in under 40 minutes in the Île-de-France, Rhône-Alpes and southern regions.
- Extension of the partnership with Deliveroo, including 65 fulfilment stores.
- Roll-out of Hema shop-in-shops (210 stores) and launch of the partnership with Decathlon (22 stores).
- Development of the management lease model for 78 stores.
- 32 awards, including the "FEEF d'Or" prize for the glass consignment system with GreenGo, a TopCom award for Bibi, two winning products at the "Victoires de la Beauté" and an LSA award for river-based transport and the first 26-tonne electric lorry.



NATURALIA

FIGURES

- 216 stores in France and 15 in international markets
- 1,722 employees

CONCEPT

A pioneer organic food chain operating since 1973 in France, Naturalia brings urban shoppers new consumer options, with its convenient offering of 10,000 products, including fresh produce, dry goods and cosmetics that promote biodiversity and support local French farmers.

IN 2020

- Opening of 14 new stores – nine franchises and five integrated.
- Significant expansion in the Île-de-France region with the opening of four new stores.
- Launch of KissKissBioBio, a programme to help young organic companies, and selection of four innovative startups that will be supported by the banner's staff.
- Awarded B Corp certification.
- Launch of a new loyalty scheme that is more generous and committed and encourages purchases without packaging.
- Inclusion of Naturalia's mission in company by-laws: "Giving the freedom to do good for people and nature."



monop'

FIGURES

- 159 stores in France and 5 in international markets
- 1,209 employees

CONCEPT

The first French-style convenience store, monop' responds to the needs of active city shoppers, with a large selection of customised products and services, including extended store hours.

IN 2020

- Launch of the first automated store in Clichy, just outside Paris.



FIGURES

- ▶ 762 stores

CONCEPT

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

IN 2020

- ▶ Offering increasingly tailored to better serve the catchment area.
- ▶ Development of e-commerce for drive-through and home delivery services.
- ▶ petitcasino.fr website redesigned to emphasise customer loyalty and services and more effectively direct customers to the new common e-commerce platform mescoursesdeproximite.com.
- ▶ Roll-out of the Casino #Bio store concept with the opening of five stores.



FIGURES

- ▶ 1,666 stores

CONCEPT

With its 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.

IN 2020

- ▶ Faster expansion of franchised stores.
- ▶ vival.fr website redesigned to emphasise customer loyalty and services and more effectively direct customers to the new common e-commerce platform mescoursesdeproximite.com.



FIGURES

- ▶ 877 stores

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.

IN 2020

- ▶ Continued development of franchised stores.
- ▶ spar.fr website redesigned to emphasise customer loyalty and services and more effectively direct customers to the new common e-commerce platform mescoursesdeproximite.com.



FIGURES

- ▶ 122 stores

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.

IN 2020

- ▶ Opening of a store in Briançon.
- ▶ Denser regional coverage, broader selection of organic products in line with consumer expectations, development of premium beverage and fresh food ranges to meet the needs of urban and foreign customers.



Cdiscount

FIGURES

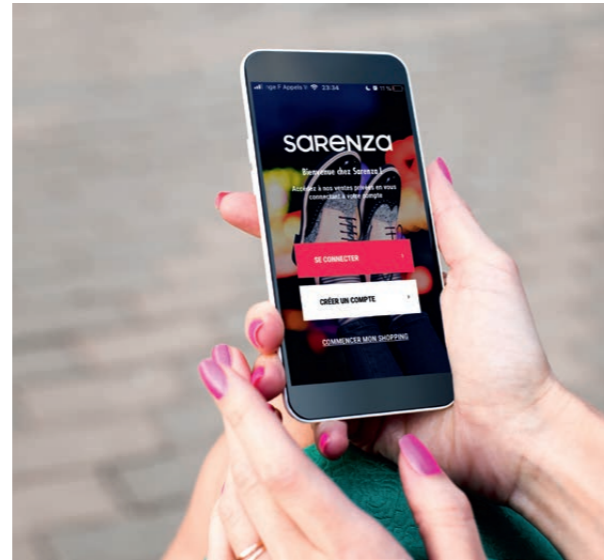
- 26 million unique visitors per month
- 2,000 employees

CONCEPT

This multi-specialist French e-commerce leader makes the best everyday products and services widely accessible. Designed as a platform, it brings together 10 million customers, more than 13,000 vendors including 5,000 French vendors, over 100 million products and an ecosystem of industrial partners and startups.

IN 2020

- Opening of Made in France corner, promoting French businesses and French-made products.
- Action in the context of the Covid-19 pandemic and help for French VSEs and SMEs: supplying masks, implementing support systems and preferential pricing for inclusion in the Cdiscount marketplace, promoting selections from French retailers.
- Launch of packages to obtain a French driving licence including both theory and driving tests, starting at €729.
- Opening of the bookstore with more than two million works, including one million used books.
- Partnership with the "Pour de Bon" platform to offer fresh, local products from French producers.
- Launch of the Cdiscount Occasion marketplace, where individuals can buy and sell second-hand items.
- Launch of repair help services with the startups PiVR and Spareka.



SARENZA. SERIOUS ABOUT SHOES & CLOTHING

FIGURES

- 8 million customers in Europe
- 210 employees

CONCEPT

Operating in 26 countries in Europe with a selection of 500 brands including six private labels and 80,000 products, Sarenza is the new online destination for head-to-toe fashion. The website and the app draw on several strengths: service quality (delivery in France within 24 hours, returns possible for up to 100 days after purchase, refunds in less than five days), a community of customers and customer advisors who provide advice through the website's chat line, and multi-award-winning customer service.

IN 2020

- Sarenza celebrates 15 years of creativity, boldness and engagement.
- Serious about women since 2005: action to promote gender equality with the "Fondation des Femmes" and especially with the organisation "En avant toute(s)".
- Launch of #SandalesSimone, where women who are victims of violence can discreetly seek help from professionals from "En Avant Tout(e)s" directly on the Sarenza website, without leaving a trace on the browser.
- Roll-out of the "white door" delivery service that prioritises hospital employees, and a toll-free number for delivery of daily essentials to elderly, fragile and isolated people.



FIGURES

- 90 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.

IN 2020

- Completion of the sale of 548 stores and three warehouses in mainland France.
- Refocusing of the assortment on everyday products, and increase in the proportion of private-label products.



...le drugstore parisien

FIGURES

- 2 stores

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.

IN 2020

- Opening of a corner in the Monoprix Pelleport store in Paris.
- Success of the e-commerce site launched in 2019.
- Offering rolled out on the Uber Eats platform and Cdiscount marketplace.



LA NOUVELLE CAVE

FIGURES

- 1 physical store
- 1 e-shop
- 3 dark stores

CONCEPT

La Nouvelle Cave combines physical and digital retail to make beginners feel more comfortable about buying beer, wine and spirits, while at the same time meeting the high standards of seasoned customers.

IN 2020

- Roll-out on the Epicery, Deliveroo and Uber Eats platforms.
- Launch of the lanouvellecave.fr e-shop.
- Creation of three dark stores in Paris suburbs: Saint-Ouen, Courbevoie and Montreuil.
- Launch of virtual brands available on the platforms: the beer cellar Caps and Boutique à Boire for organic and natural wines.

INTERNATIONAL RETAIL

BRAZIL

CASH&CARRY

Assaí

PREMIUM

Pão de Açúcar

CONVENIENCE

Minuto
Mini Extra

HYPERMARKETS

Extra

DISCOUNT

Compre Bem
Mercado Extra

COLOMBIA

PREMIUM

Carulla

HYPERMARKETS

Éxito

DISCOUNT

Surtimax
Super Inter
Surtimayorista

RETAIL PROPERTY

Viva

URUGUAY

PREMIUM

Disco
Devoto

HYPERMARKETS

Géant

ARGENTINA

HYPERMARKETS

Libertad

CONVENIENCE

Petit Libertad




149,000
employees


3,200
stores



BRAZIL

FIGURES

- ▶ 184 stores
- ▶ 50,000 employees

CONCEPT

Now operating in 23 Brazilian states, Assaí Atacadista is a cash & carry specialist 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.

IN 2020

- ▶ Ongoing expansion plan with the opening of 19 stores.
- ▶ Record 29% increase in sales.
- ▶ Success confirmed for the Passaí loyalty card with more than a million cardholders and development of credit and payment features.
- ▶ Creation of an independent subsidiary, which was floated on the stock exchange in São Paulo and New York in March 2021.



BRAZIL

FIGURES

- ▶ 103 stores
- ▶ 15,700 employees

CONCEPT

The banner meets all the needs of Brazilian shoppers with nationwide networks of two store formats, Extra Hiper and Extra Super. The stores feature a wide selection of quality food products, including some under private labels, traditional food sections, and services. In addition, Extra Hiper's home appliances, apparel and housewares. Extra also operates a network of pharmacies and petrol stations.

IN 2020

- ▶ Success of the Clube Extra loyalty programme, with more than 60% of transactions identified.
- ▶ Confirmed increased growth in the non-food segment despite the closure of non-essential stores during the pandemic.
- ▶ Continuous improvement of the business model: competitive pricing, broader non-food offering, improved customer service, etc.



BRAZIL

FIGURES

- 147 stores
- 7,400 employees

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.

IN 2020

- Conversion of 41 Extra Super stores. Five more supermarkets are in the pipeline, with conversion planned for 2021.
- Steady earnings growth confirmed.



BRAZIL

FIGURES

- 28 stores
- 2,755 employees

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 counters, along with modern payment solutions.

IN 2020

- Launch of the Compre Bem Delivery food e-commerce platform with in-store order preparation.
- Partnership with Nestlé to enhance the rotisserie and baked goods offering.
- Launch of a snack bar service in stores with a large fast food selection.
- Development of new store sections dedicated to wines and speciality beers.
- WhatsApp used to communicate with customers.



BRAZIL

FIGURES

- 236 stores
- 3,000 employees

CONCEPT

GPA develops its small convenience stores in the major cities of São Paulo and Recife. Minuto Pão de Açúcar operates convenience stores providing customer service, sustainable consumption options, differentiated product ranges, and an elegant atmosphere that meets top international standards. Mini Extra meets day-to-day needs at very competitive prices.

IN 2020

- Strong performance on the back of the growing popularity of hyper-convenience urban formats.
- Excellent results delivered by the ten stores opened in 2019 after conversion to the new Minuto Pão de Açúcar concept.
- Renovation of stores under the two banners to improve the in-store experience and enhance customer comfort.
- Opening of a Mini Extra in São Paulo offering a popular new fast food service.



BRAZIL

FIGURES

- 182 stores
- 14,100 employees

CONCEPT

A sustainable food retail pioneer in Brazil, Pão de Açúcar sets itself apart with an enjoyable 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.

IN 2020

- 90% of transactions now identified as being part of the Pão de Açúcar Mais loyalty programme, one of the most active programmes in Brazil with more than 7 million registered customers.
- Continued transformation of stores using the Geração7 concept, which refocuses the store on its fresh food section, healthy food products and scoop-and-weigh dry goods, averaging a 13% increase in sales.
- Offering adapted to the economic crisis: promotional plan and selection better suited to customers' needs based on loyalty programme data.
- 180% increase in e-commerce sales with a wide range of delivery options via James Delivery and click & collect services.
- Significant increase in sales outside large cities.



COLOMBIA

FIGURES

- 95 stores
- 4,500 employees

CONCEPT

Carulla, a premium supermarket and convenience 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.

IN 2020

- Opening of an ultra-innovative Carulla FreshMarket 140 store in Bogotá, with a click & collect drive-through service, e-lockers, Carulla robots and Smile ID payments.
- Carbon neutral certification from Icontec (Colombian Institute of Technical Standards and Certification) for the 140 innovation lab and honourable mention for accessibility from the High Council of the President of the Republic for disability.
- Carulla FreshMarket Country recognised by IGD Retail Analysis as one of the best store concepts in the world.



COLOMBIA

FIGURES

- 241 stores
- 21,900 employees

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.

IN 2020

- Opening of an Éxito Wow Villamayor in Bogotá with digital services that meet new consumer needs: mobile shopping and payments, click & collect, etc.
- Opening of an Éxito Wow Laureles in Medellín, which combines technological innovation (social robots, smart trolleys, etc.) and environmental performance (first Colombian hypermarket to use natural refrigerant gases). Named store of the month by IGD Retail Analysis.



COLOMBIA

FIGURES

- 143 stores
- 3,800 employees

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" network.

IN 2020

- Renovation of six Super Inter stores featuring the "Neighbour" concept.
- Enhanced omni-channel strategy with click & collect and home delivery services.



COLOMBIA

FIGURES

- 34 stores
- 750 employees

CONCEPT

Cash & carry banner, Surtimayorista, offers professional and non-professional customers a comprehensive selection, particularly in terms of fresh produce, at the lowest prices. Surtimayorista uses efficient processes and logistics suited to bulk purchases.

IN 2020

- Opening of four new stores.
- Launch of the "Misurti" mobile app designed to provide retailers with a complete sourcing solution covering a large variety of products.



COLOMBIA

FIGURES

- 34 shopping centres and malls

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.

IN 2020

- Launch of Viva Online, Colombia's largest virtual shopping centre, to give customers a new shopping experience and protect retail jobs.
- LEED Platinum certification, awarded by the US Green Building Council for Viva Envigado, the first shopping centre in Colombia to earn the label.



URUGUAY

FIGURES

- 30 supermarkets
- 2 hypermarkets

CONCEPT

Primarily operating in the capital, Montevideo, and 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.

IN 2020

- Continued conversion to the FreshMarket concept for a total of 11 stores now under this format.
- Opening of a new Disco Plaza Italia store.
- Expansion of the omni-channel strategy with the development of e-commerce and home delivery services.



URUGUAY

FIGURES

- 24 supermarkets
- 35 Devoto Express stores

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 plays a pioneering role in e-commerce and innovation in partnerships with startups.

IN 2020

- Enhanced omnichannel strategy (e-commerce, home delivery app and service) to maintain growth throughout the pandemic.
- Ongoing roll-out of FreshMarket at eight additional stores.
- Launch of the first retail innovation lab in Uruguay, to bring together the country's entrepreneurs and co-create high-impact innovations for the company.



ARGENTINA

FIGURES

- 15 hypermarkets and shopping centres
- 10 convenience stores

CONCEPT

Located inside Paseo shopping centres, Libertad hypermarkets develop attractive offerings in the country's northern region, notably through synergies with Disco, which led to the successful FreshMarket concept.

IN 2020

- Omni-channel strategy adapted to better respond to new consumer trends accelerated by the health crisis (e-commerce, click & collect and home delivery).
- Integration of 15 shopping centres into the omnichannel strategy with the creation of an online sales platform.



CAMEROON

FIGURES

- 2 stores
- 100 employees

CONCEPT

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

IN 2020

- Development of a compact store concept to support the expansion into franchises.
- Opening of a new small format store in Douala.

B2B SERVICES

FINANCIAL SERVICES

Floa

ENERGY

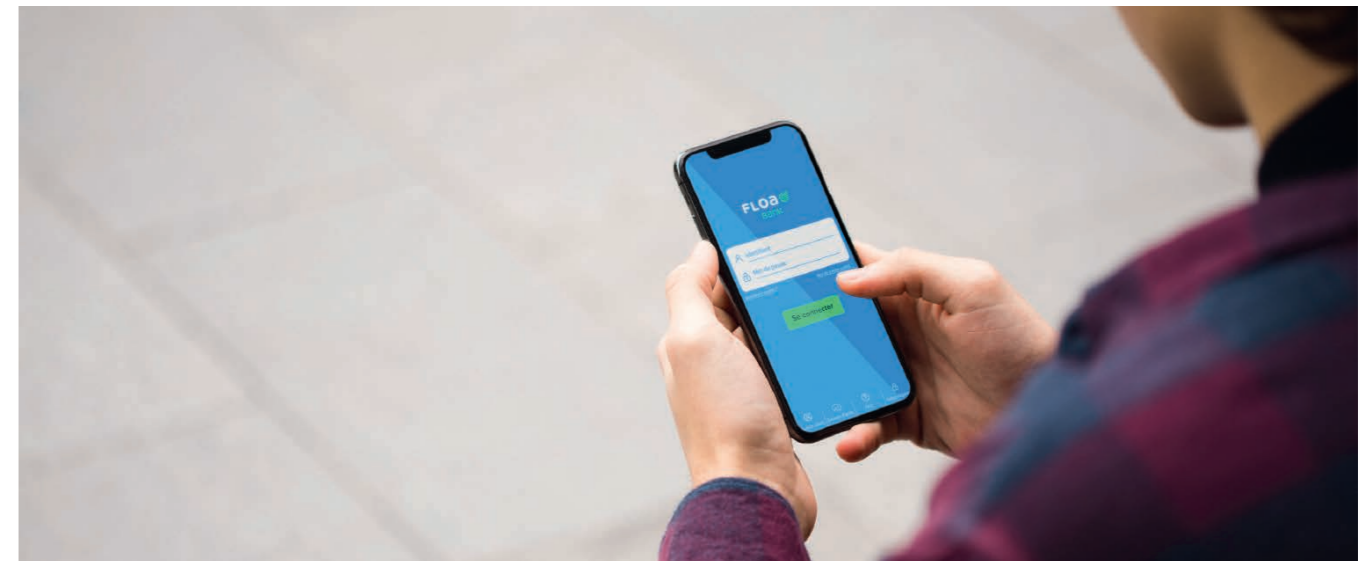
GreenYellow

DIGITAL MARKETING

RelevanC

DATA CENTERS

ScaleMax



FLOA 

FIGURES

► 3 million customers (800,000 cardholders)

► €2.15 billion in loans granted in 2020

ACTIVITIES

A French leader for web and mobile payment solutions, Floa makes consumers' lives easier through payment facilities, instant loans and bank cards. Floa is also partner to large e-tailers and retailers (Cdiscount, Oscaro, SFR, 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. Its two retail banking brands are: Floa Bank for its B2C customers and Floa Pay for its B2B partners. Floa's products and services stand out, as they are easy to use for customers and quick to integrate for partners.

IN 2020

- Banque Casino became Floa: new name, new corporate identity, new tone.
- Production of its first media campaign (TV and web).
- Launch of instalment payment solutions in Spain and Belgium.
- Roll-out of instalment payment services in new sectors (home, fashion and services) with prestigious partners such as SFR, Sarenza and Securitest.

- Launch of instalment payment services between individual customers with the Obvy app.
- Implementation of the first consumer loan using aggregated data in the Bankin' app.
- Floa awarded the Best Customer Service 2021 label in the credit organisation category.



FIGURES

- 16 host countries
- 300 solar power plants
- 3,000 CPEs
- 335 MWp of installed capacity
- 1,700,000 sq.m of installed solar panels

ACTIVITIES

A partner of companies and local authorities implementing energy transition, GreenYellow addresses all needs across the energy management spectrum. Its expertise covers all components of 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.

IN 2020

- Solar power facility installed at the Magny-Cours car racing circuit, with solar canopies in car parks totalling 4.77 MWp of power and 28,000 sq.m of solar panels.
- 100 MWp in solar power projects signed in under four years by GreenYellow Asia.
- Delivery of three solar power plants to the Brazilian group Magazine Luiza to supply green energy to 214 stores.
- New high-potential facility in South Africa.
- Installation of one of Colombia's largest solar farms (12 MWp) in Planeta Rica, Colombia.
- Refinancing of Madagascar's largest solar plant, Ambatolampy, to speed up the country's energy transition.



FIGURES

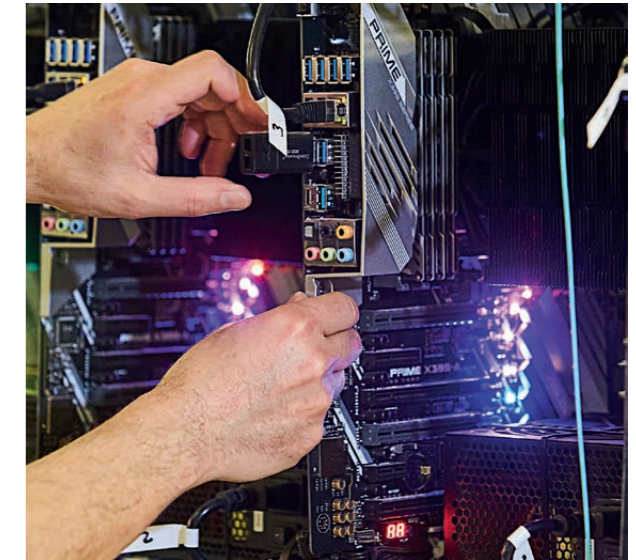
- €55 million in revenue
- 100 employees

ACTIVITIES

The digital marketing expert Relevanc offers retailers solutions to accelerate the monetisation of their data. Its business activity is structured around two units: Relevanc marketing solutions, software developer for personalised advertising and retail media, and Relevanc advertising services, an agency that provides retailers with data monetisation services.

IN 2020

- First contracts signed with external clients in the retail industry.
- Structuring of Relevanc into two business units.



FIGURES

- 27,000 processor cores operated
- 2 operating sites

ACTIVITIES

ScaleMax sets up and operates computing centres in the Group's storerooms and warehouses. With its partner Qarnot Computing, it has a cloud computing offering to handle high capacity operations in finance, 3D animation, modelling, artificial intelligence and machine learning. By powering servers with green energy and reusing the heat generated by processors to warm buildings and reduce energy bills, ScaleMax is providing a fully green, sovereign and economical computing solution.

IN 2020

- 150% growth in computing power with a new Data Center opened in Verpillieux in eastern France.
- At the same time, the subsidiary is supplying cloud computing services to new clients, including Natixis bank and the Illumination Mac Guff animation studio.

SOCIAL & ENVIRONMENTAL



PERFORMANCE

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



COMMITTED EMPLOYER

- › Promote diversity
- › Help young people enter the workforce
- › Provide growth opportunities for employees
- › Take action to protect employee health and well-being

RESPONSIBLE RETAILER

- › Take action to protect consumer health
- › Encourage consumption that is respectful of the environment and biodiversity
- › Combat food waste

TRUSTED PARTNER

- › Strengthen ethical social compliance
- › Support local production channels
- › Promote the CSR initiatives of suppliers

LOCAL CORPORATE CITIZEN

- › Develop foundation programmes
- › Develop solidarity partnerships

ENVIRONMENTALLY PROACTIVE, CLIMATE-AWARE GROUP

- › Reduce greenhouse gas emissions
- › Increase energy efficiency
- › Reduce and recover waste

72/100
 2020 Vigeo-Eiris rating, ranking the Group first place out of 19 European retailers evaluated for their CSR policy.

CSR: BETTER CONSUMPTION, BETTER EATING AND BETTER PRODUCTION

Recognised performance

Casino Group has clearly steered its growth towards a sustainable retail model. Its ESG ratings, for example ranking in The Wall Street Journal’s global Top 100 sustainably managed companies in November 2020, attest to its excellent non-financial performance. Casino Group’s social and environmental responsibility policy strives for the constant improvement of its non-financial performance, to fully address the concerns of customers who are sensitive to the impact of their purchases. The strong commitment to, 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 attracting talents.

Offering healthy and sustainable food

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 €1.3 billion in net sales in 2020 (up 12% compared with 2019), the Group has continued to roll out its commitments to create a more sustainable retail environment at each of its banners. For example, 100% of the palm oil still contained in its private-label products in France is RSPO-certified, in line with its commitment, and all eggs sold in its stores in France were laid by free range hens. As for nutrition, the Nutriscore label is already displayed on more than 30% of Casino and Franprix products, with a target to show the score on all products by 2021. At Monoprix, products that support a sustainable commitment already account for 17% of sales.

Concrete climate results

Determined to improve its environmental footprint, Casino Group is the first retailer in France 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 Scope 1 and 2 greenhouse gas emissions from its operations by 18% by 2025, and has already met the target in France, where it has reduced emissions by 34%. Now an expert in energy efficiency and solar energy output with its subsidiary GreenYellow, the Group continues to develop solar power on roofs and solar canopies in car parks, with 148 solar power plants now active. As part of its pledge to reduce its indirect Scope 3 emissions by 10% between 2018 and 2025, Casino Group launched the Carbon Forum in 2020, bringing together more than 30 major suppliers. This initiative aims to unite them in efforts to reduce greenhouse gas emissions linked to products sold at its banners.

The outstanding response of our teams to the pandemic

2020 saw 205,000 Group employees worldwide spring into action, committed to keeping stores stocked throughout the pandemic. In these circumstances, the Group strengthened its outreach measures to help the most disadvantaged and respond to emergency situations, especially in Colombia and Brazil, where GPA donated essential products to 630,000 families. In 2020, 135,000 people also benefited from initiatives led by the Group’s foundations. This deep involvement in communities is a key value at Casino Group, whose workforce reflects the diversity in society. That is why the Group has long promoted equal opportunity. With the dual accreditation of a Diversity and Workplace Equality Label, Casino Group met its target of 40% of top management positions held by women in 2020, and employs 8,460 people with disabilities.

THE GROUP'S FOUNDATIONS

SOLIDARITY ACTIONS TO SUPPORT CHILDREN

In France, Brazil and Colombia, Casino Group is committed to supporting children through its Foundations. In 2020, the Casino Foundation celebrated 10 years of education through theatre which has enabled over 22,000 young people to gain access to culture, and to discover others and their own talents. The Foundation also coordinated a solidarity operation that raised more than €100,000 in aid for the association "Lire et faire lire", which helps

pass on the joy of reading to young children. In Colombia, the Éxito Foundation plays a major role in the fight against childhood malnutrition nationwide. In collaboration with major Colombian public authorities, it provided financial support throughout the year to ensure healthy, balanced diets for children and pregnant women from disadvantaged backgrounds.

HUMAN RESOURCES: CARING PRACTICES AND EQUAL OPPORTUNITY

Promoting caring management practices

In the exceptional circumstances of the pandemic, Casino Group worked even harder to keep staff motivated and improve well-being at work. Created in 2014, a caring management approach has continued through the online training platform, conferences attended by more than 600 people and the publication of a new reference book on caring practices in the workplace, "*La bienveillance, au travail, concrètement*", in collaboration with Dr Philippe Rodet. Nearly 7,000 managers, including senior management, have already learnt about the approach, and a network of more than 1,000 caring leaders has been formed.

Eight caring management principles have been included in the management training and new employee integration courses. Lastly, more than 60 Group managers have taken the caring management practices module in the Trade and Retail masters' programme since it was created at the university of Saint-Étienne.

Diversity, rooted in values

Casino Group draws on its strong values to enable collective cooperation. For 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 Group 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. The Group was the first retailer to obtain the dual accreditation of a Diversity and a Workplace Equality Label, which were both renewed in 2019.

Organised every year by GPA in Brazil, Diversity Week addresses issues such as disability, generational diversity, racial equality, gender equality in the workplace and respect for the rights of LGBT people. In 2020, it was held virtually and attended by more than 6,000 employees.



**40.4%
OF MANAGERS
ARE WOMEN
AT GROUP
LEVEL AND
43.2% IN FRANCE**



Tangible progress

The actions taken have brought about tangible results. The Group met its 2015 objective for the percentage of women in management to surpass 40%. And it now has a rating of 91 in the Workplace Equality index.

The second diversity survey, rolled out in 2020 to nearly 10,000 employees, confirmed employees' very good perception, which attests to the Group's commitment to diversity: nine out of ten employees said they felt that they were in an equal opportunity environment.

Meanwhile, Monoprix joined the 2021 Top Employers list with a score of 73%: this certification attests to the quality of practices designed to promote engagement, develop skills and enhance employee well-being. It also recognises the digital transformation of the human resources policy.

Supporting inclusivity

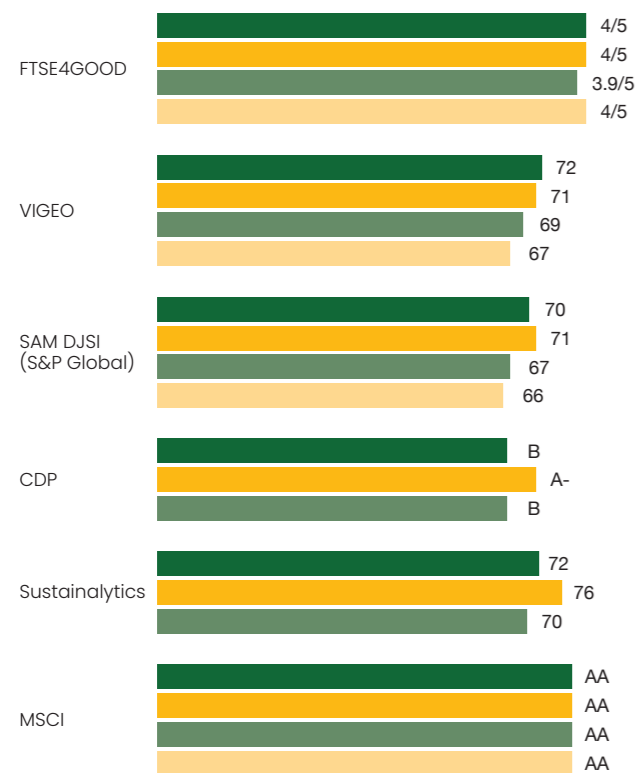
The Group has made the integration of workers with a disability an ongoing priority. The number of employees with disabilities, of which there are currently almost 8,500, has increased by 28% compared with 2015. In Brazil, it has nearly doubled over the same period, with over 5% of GPA's workforce now made up of workers with a disability, which is an exemplary achievement in the country. To continue mobilising employees, for the past three years, the Group has also been participating in DuoDay, which in 2020 allowed nearly 60 disabled people to each receive training from a volunteer professional at Casino, Monoprix and Cdiscount.

On a different note, 32.7% of the Group's workforce is aged under 30, and it has pledged to support employment of young people by participating in a national plan that addresses the issue, "1 jeune 1 solution". In 2020, it maintained its policy to support apprenticeships, hiring 6,300 apprentices despite the pandemic.

CSR PERFORMANCE MONITORING

NON-FINANCIAL RATING

In 2020, the Group's ESG commitment was recognised by the Wall Street Journal, which ranked it 40th amongst the world's top 100 most responsible businesses. Casino Group was also ranked first in its sector by Vigeo Eiris and was assigned a B grade by the CDP. In 2020, Casino Group achieved a Tier 3 score in the Business Benchmark on Farm Animal Welfare (BBFAW), and was thus among the highest-ranking French retailers on the issue.



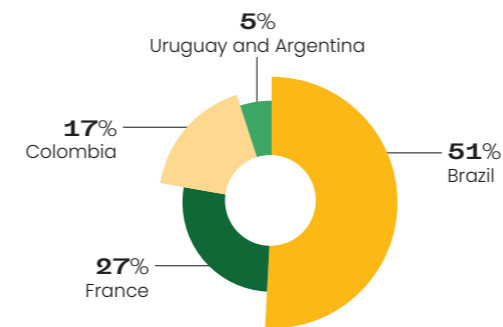
Rating year
 ■ 2020 ■ 2019 ■ 2018 ■ 2017

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 SAM-DJSI (S&P Global). In 2020, the Group was part of the following indices:

- Euronext Vigeo Europe 120, Euronext Vigeo Eurozone 120, Euronext Vigeo World 120;
- FTSE4GOOD Europe Index, FTSE4GOOD Developed Index, FTSE4GOOD Developed Minimum Variance Index;
- MSCI;
- Grupo Éxito joined the DSJI index as one of the ten most sustainable retailers in the world and GPA joined the ISE B3 index, the CSR index of the Brazilian stock market which recognised its climate commitments.

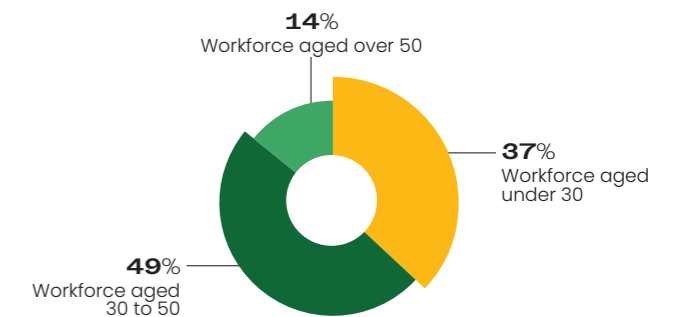
COMMITTED EMPLOYER

Consolidated workforce by country



73% of the Group's workforces is located in Latin America and 27% in France.

Consolidated workforce by age



Committed to encouraging the integration of young people into the job market, Casino Group has more than 76,000 employees under the age of 30.

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

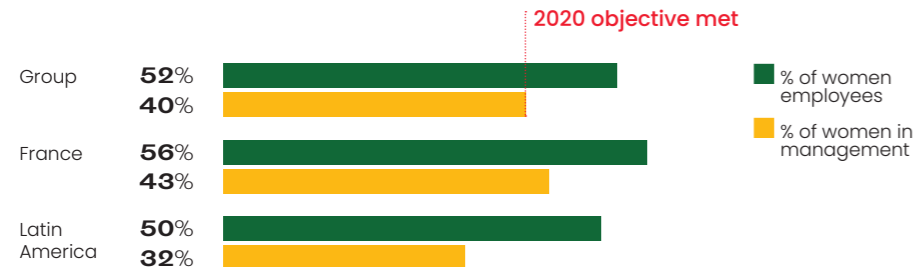


A large majority of Casino Group employees (95%) are on permanent work contracts.

Workforce breakdown by full-time/part-time employment

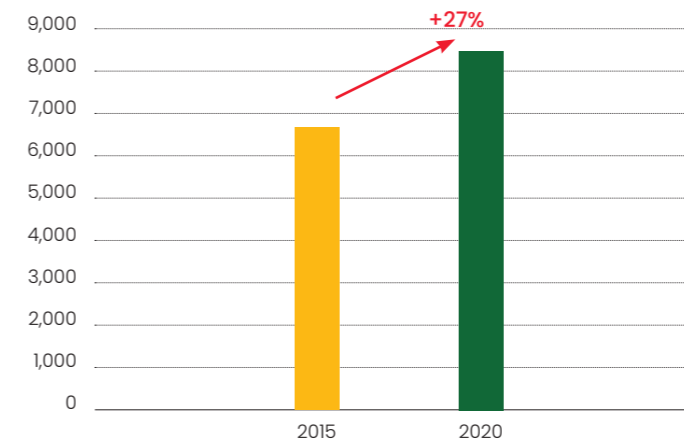


Representation of women in the consolidated workforce and in management by country



In 2020, the Group met its commitment to increase the number of women in management by 5 percentage points between 2015 and 2020. The increase in the number of women executives within the Group is one of the two CSR criteria taken into account in the variable compensation of executives in France. 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.

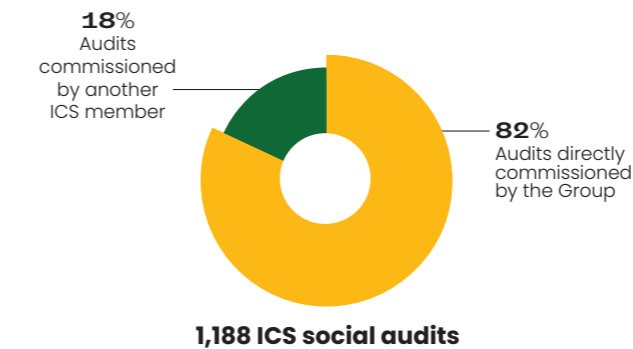
Change in the number of Group employees with disabilities



The Group employs 8,460 people with disabilities, an increase of 27% since 2015, a positive outcome of programmes in place for several years. In Brazil, GPA has doubled the number of disabled employees since 2015. The Group has therefore met its target of raising the number of employees with disabilities by 1 percentage point between 2015 and 2020, from 3% to 4.1% of the workforce.

TRUSTED PARTNER

Number of ICS audits conducted by the Group



1,188 ICS social audits were carried out in factories involved in the production of private-label products for the Group in 2020, including 82% commissioned by Casino Group. The Group has set an objective to have all of its operating 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

Every year, the Group measures the impact of its community outreach initiatives and the initiatives taken by its foundations. Against the backdrop of the Covid-19 pandemic, Casino Group and its banners took exceptional action to support health professionals, people in vulnerable situations and SMEs affected by the crisis.

Community outreach during the Covid-19 crisis

FACILITATING THE WORK OF HEALTH PROFESSIONALS

- More than **2 million** masks donated to several French hospitals, including the Paris Public Hospital System (AP-HP), the Hospices Civils de Lyon and the Bordeaux Teaching Hospital.

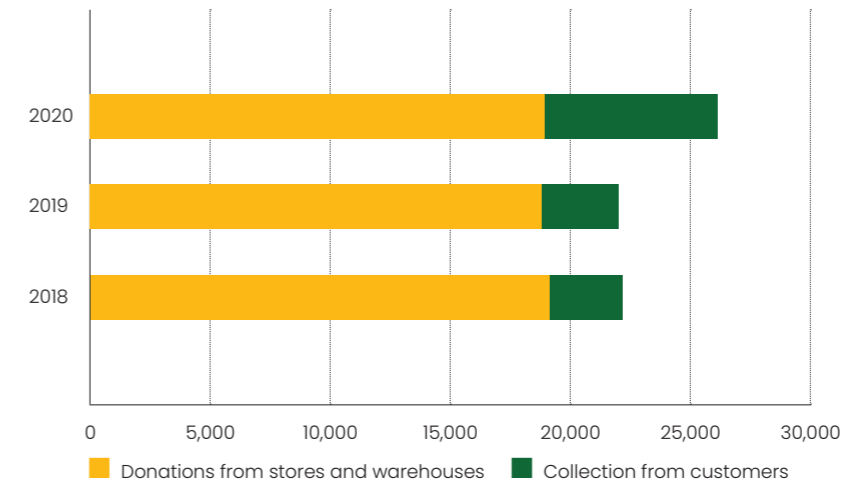
FUNDING RESEARCH INTO COVID-19

- **€350,000** collected in stores.

HELPING VULNERABLE MEMBERS OF SOCIETY AND SUPPORTING SMES

- Donation of **600** digital tablets by Cdiscount and Casino Group to hospitals, nursing homes and other health and community facilities.
- Donation of **100,000** relief packages for children and **7,000** basic necessities to food banks by Éxito.
- Donation of **5,900** tonnes of food and other basic necessities to **630,000** families by GPA.

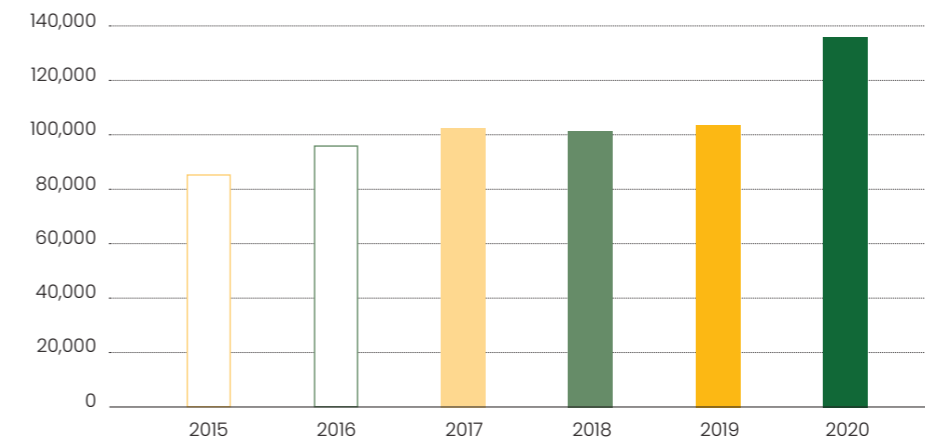
Donations of foodstuffs in tonnes⁽¹⁾



(1) Data excludes Disco Devoto.

In 2020, the Group's stores and warehouses donated the equivalent of more than 37 million meals, up 20% compared with 2017. Overall (through stores, warehouses and nationwide collections), the equivalent of 52 million meals were made available to food bank networks or similar charities. In 2020, GPA organised a solidarity campaign during the Covid-19 crisis, generating nearly three times more food donations from customers than in 2019. The Group first partnered with FFBA in 2009, and renewed the alliance for a further three years in 2019.

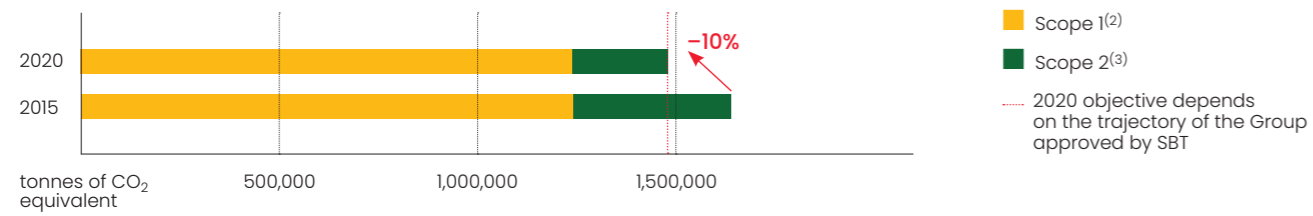
Estimated number of people reached through foundations



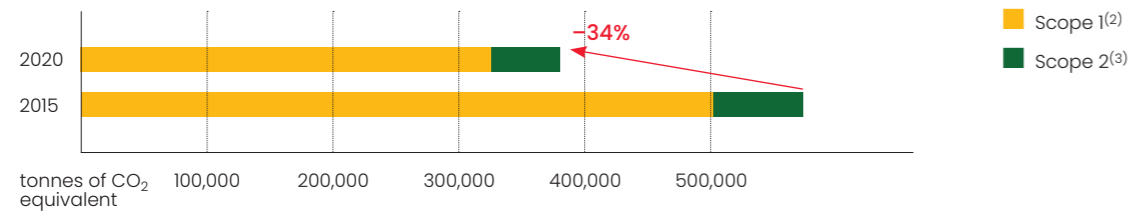
More than 135,500 people benefited in 2020 from the initiatives led by Casino Group's four foundations.

ENVIRONMENTALLY PROACTIVE GROUP

Change in greenhouse gas emissions⁽¹⁾



Change in greenhouse gas emissions in France⁽¹⁾

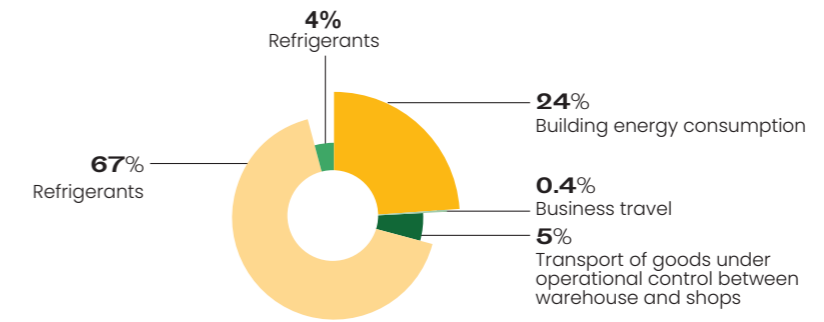


(1) Data have been extrapolated for all of the Group's entities. In 2020, primary data integrated in Scope 1 represented 96% of Group data, i.e., an estimated 4%, while primary data integrated in Scope 2 represented 97% of Group data, i.e., an estimated 3%.

(2) Scope 1 includes greenhouse gas emissions from energy consumed directly by the Group, emissions from leakages of refrigerants used in cooling cabinets in stores, warehouses and air conditioning systems, emissions related to the transport of goods under operational control and employee business travel using company vehicles.

(3) Scope 2 emissions or indirect emissions relate to the Group's energy consumption, which mainly concerns electricity consumption.

Breakdown of Scope 1 and 2 greenhouse gas emissions

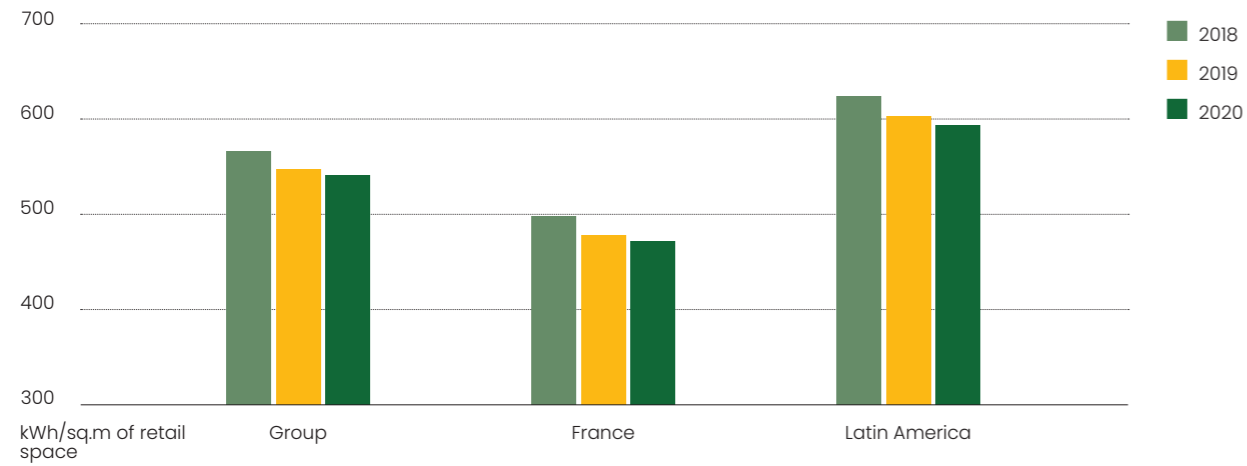


In line with the international objectives set out in the Paris climate agreement, Casino Group has undertaken to reduce its Scope 3 greenhouse gas emissions by 10% by 2025 versus 2015, and its Scope 1 and 2 emissions by 18%. These targets were validated by the Science Based Targets Initiative (SBTi).

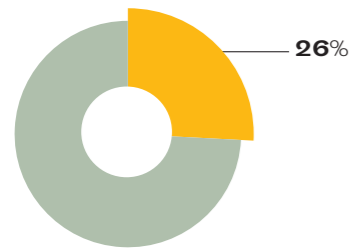
The Group has measured the carbon footprint of its operations since 2009. The emissions associated with refrigerants and energy used by buildings represented 95% of its Scope 1 and 2 greenhouse gas emissions in 2020.

The Group reduced its Scope 1 and 2 greenhouse gas emissions between 2015 and 2020 by 10%, with a 34% decrease in France. The 5% drop in emissions between 2019 and 2020 was due to ongoing Group-wide efforts to improve its energy efficiency, use more refrigerant gases with a lower impact on the climate and reduce the carbon footprint of the transport of goods in France. The Group's performance in 2020 in Scopes 1 and 2 was in line with the defined and approved SBTs.

Change in energy efficiency by Group store

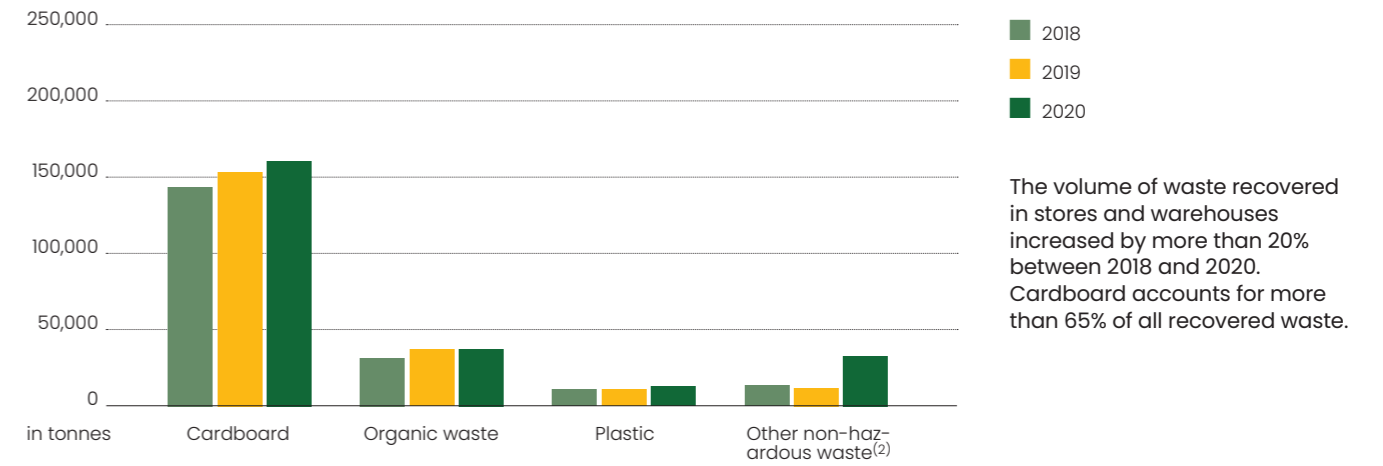


Proportion of renewable energy used by the Group



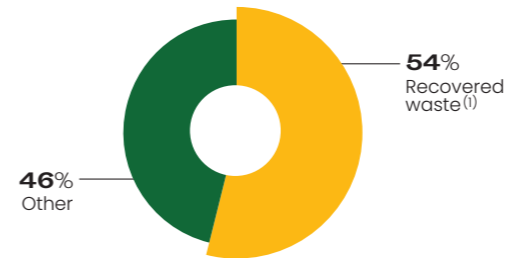
The observed improvements in electricity use per sq.m are attributable to the ongoing roll-out of energy performance contracts in all countries and the implementation of energy management systems in accordance with ISO 50001 recommendations. The Group's average electrical intensity declined by 4% between 2018 and 2020. 26% of the electricity used by the Group comes from renewable energy sources, and in 2020 the Group produced the equivalent of 5% of the total electricity consumed with the solar power plants installed at its various sites.

Change in volume of waste recovered⁽¹⁾

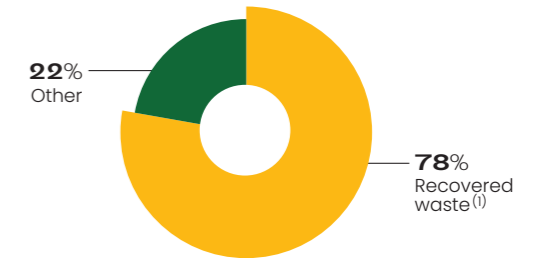


The volume of waste recovered in stores and warehouses increased by more than 20% between 2018 and 2020. Cardboard accounts for more than 65% of all recovered waste.

Percentage of Group waste recovered (2020)



Percentage of waste recovered in France (2020)

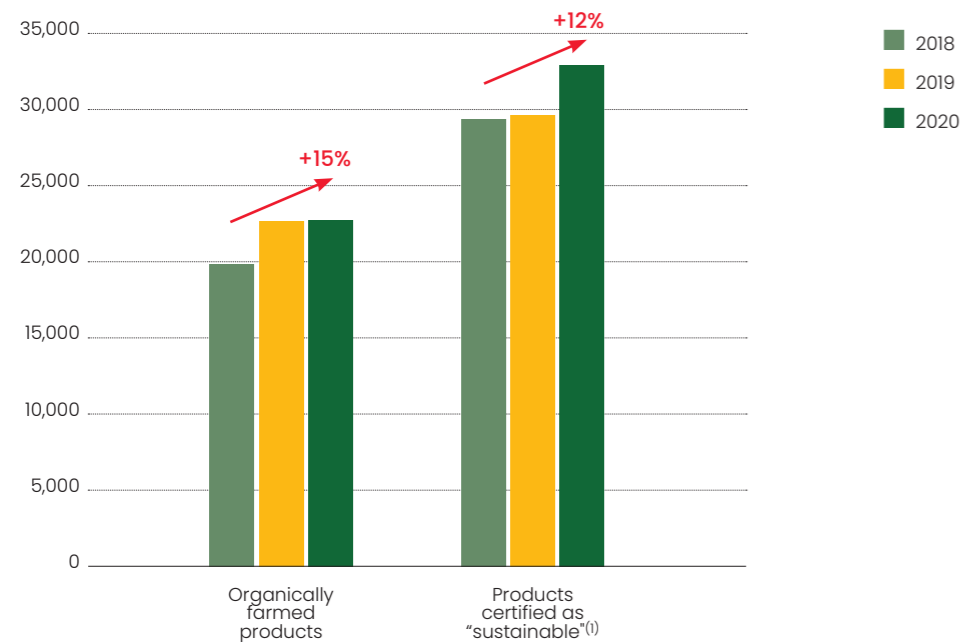


(1) Non-hazardous store waste.

(2) Other non-hazardous waste: mainly wood, bone and tallow, used fuel oils, scrap and metal, and non-hazardous industrial waste for 2020.

RESPONSIBLE RETAILER

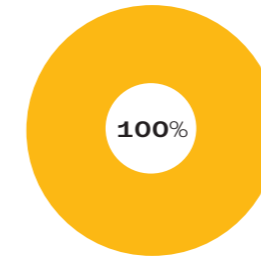
Number of products certified as organic and “sustainable”⁽¹⁾ (private-label and national brands)



To support organic farming and reduce the use of pesticides, Casino Group is extending its range of certified organic products, with nearly 22,700 national and private-label brands in 2020, an increase of 15% compared with 2018. Organic products are sold in all of its banners, in order to make them accessible to all. The Group generated sales of €1.3 billion with organic food products in 2020. Committed to marketing a range of products that are more respectful of the environment and biodiversity, Casino Group sells more than 33,000 certified sustainable products its stores (an increase of 12%).

(1) “Certified sustainable” products include those identified by a label which result from organic farming and fair trade, with certification attesting to an environmental progress approach, including MSC, NF Environment, FSC, PEFC and European Ecolabel labelling. The 2019 data was recalculated after an adjustment to the number of certified products meeting the indicator criteria at Éxito.

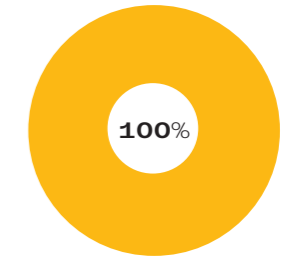
Animal welfare



100%
of eggs sold came from cage-free hens in France

In 2020, the Group discontinued the sale of eggs from caged hens in France (under private labels and national brands). Casino has already committed to going a step further by pledging to eliminate egg products from caged hens in all its private-label products by 2025. GPA has also committed to discontinuing the sale of eggs from caged hens under its private labels by 2025. In addition, the Group is continuing to roll out animal welfare labelling on its products.

Products containing palm oil



100%
RSPO-certified palm oil in France

In 2011, the Group joined the Roundtable on Sustainable Palm Oil (RSPO), pledging to use only RSPO-certified palm oil in France by 2020, prioritising crops certified to “Segregated” or “Identity Preserved” standards, which offers the added advantage of being able to trace the palm oil to its source.

METHODOLOGY NOTE

Unless otherwise specified, the human resources, social and environmental data relates to the 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 2020 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, encompassing 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.

Environmental data cover sites that operated for a full 12-month period.

The indicators proposed per square metre of retail space only cover the data reported by stores.

Data from previous years presented in this document were recalculated on the 2020 CSR reporting scope to enable comparisons with performance indicators.

FINANCIAL PERFORMANCE



The strategic repositioning of the Group's activities, combined with the excellent performance of its buoyant formats, has supported the Group's development and profitability model.



KEY FINANCIAL INDICATORS

SALES AND RESULTS⁽¹⁾

(in € millions)	2020	2019 (restated)
Net sales	31,912	34,645
EBITDA ⁽²⁾	2,742	2,640
Trading profit	1,426	1,321
Net profit (loss), Group share	(886)	(1,444)
Underlying net profit ⁽³⁾ (Group share)	268	196
Consolidated net debt	(3,914)	(4,055)
Net debt of Casino in France ⁽⁴⁾	(3,048)	(2,505)

(1) The 2019 financial statements have been restated to permit meaningful comparisons with 2020. These restatements mainly result from the retrospective application of the IFRS IC decision with regard to the enforceable period of a lease and the useful life of non-removable leasehold improvements under IFRS 16. Via Varejo, which was sold on 14 June 2019, is presented as a discontinued operation from 1 January to 30 June 2019, in accordance with IFRS 5. Similarly, Leader Price, which was sold on 30 November 2020, is presented as a discontinued operation in the 2019 and 2020 financial statements.

(2) EBITDA = Earnings Before Interest, Taxes, Depreciation and Amortisation.

(3) Underlying net profit corresponds to net profit from continuing operations adjusted for the impact of other operating income and expenses and the impact of non-recurring financial items as well as tax expense/benefits related to these adjustments and the application of IFRIC 23 rules.

(4) France scope including Cdiscount.

PER SHARE DATA⁽¹⁾

(€)	2020	2019 (restated)
Underlying diluted earnings per share ⁽²⁾	2.17	1.47

(1) The 2019 financial statements have been restated to permit meaningful comparisons with 2020. These restatements mainly result from the retrospective application of the IFRS IC decision with regard to the enforceable period of a lease and the useful life of non-removable leasehold improvements under IFRS 16. Via Varejo, which was sold on 14 June 2019, is presented as a discontinued operation from 1 January to 30 June 2019, in accordance with IFRS 5. Similarly, Leader Price, which was sold on 30 November 2020, is presented as a discontinued operation in the 2019 and 2020 financial statements.

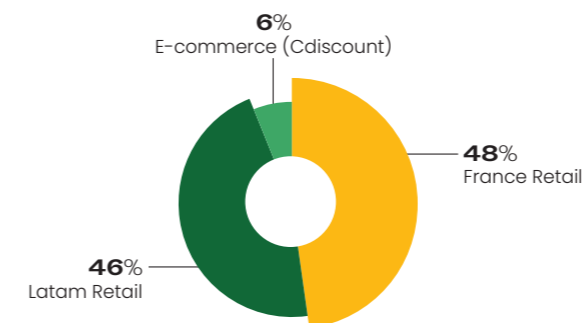
(2) Underlying diluted earnings per share includes the dilutive effect of the TSSDI deeply subordinated perpetual bonds.

CHANGE IN CONSOLIDATED NET SALES

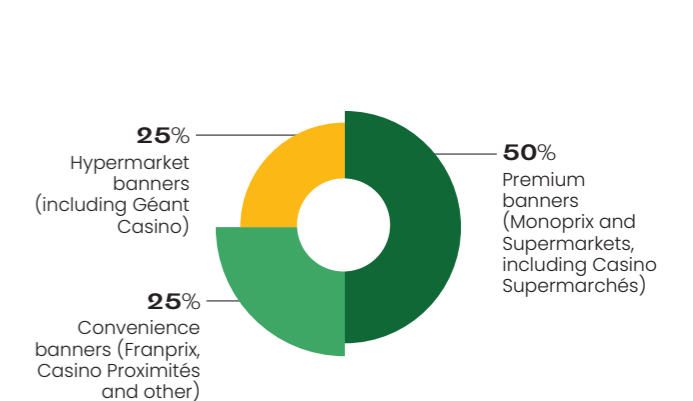
(in € millions)	2020	2019 (restated)	Total growth	Organic growth ⁽¹⁾
France Retail	15,219	16,322	-6.8%	+0.5%
Monoprix	4,537	4,548	-0.2%	-0.1%
Supermarkets	3,069	3,142	-2.3%	+3.3%
Franprix	1,579	1,526	+3.5%	+3.9%
Convenience & other	2,199	2,547	-13.6%	+4.5%
Hypermarkets	3,836	4,560	-15.9%	-4.9%
o/w Géant Casino	3,620	4,345	-16.7%	-5.3%
Latam Retail	14,656	16,358	-10.4%	+17.3%
GPA	11,019	12,290	-10.3%	+17.4%
Grupo Éxito	3,637	4,053	-10.3%	+6.2%
E-commerce	2,037	1,966	+3.6%	+3.6%
GROUP	31,912	34,645	-7.9%	+9.0%

(1) Excluding fuel and calendar effects.

BREAKDOWN OF CONSOLIDATED NET SALES



FRANCE RETAIL



EBITDA AND TRADING PROFIT

CONSOLIDATED EBITDA

(in € millions)	2020	2019 (restated)
France Retail	1,451	1,467
Latam Retail	1,161	1,104
E-commerce (Cdiscount)	129	69
GROUP	2,742	2,640

The 2019 financial statements have been restated to permit meaningful comparisons with 2020. These restatements mainly result from the retrospective application of the IFRS IC decision with regard to the enforceable period of a lease and the useful life of non-removable leasehold improvements under IFRS 16. Via Varejo, which was sold on 14 June 2019, is presented as a discontinued operation from 1 January to 30 June 2019, in accordance with IFRS 5. Similarly, Leader Price, which was sold on 30 November 2020, is presented as a discontinued operation in the 2019 and 2020 financial statements.

EBITDA MARGIN

	2020	2019 (restated)
France Retail	9.5%	9.0%
Latam Retail	7.9%	6.8%
E-commerce (Cdiscount)	6.4%	3.5%
GROUP	8.6%	7.6%

The 2019 financial statements have been restated to permit meaningful comparisons with 2020. These restatements mainly result from the retrospective application of the IFRS IC decision with regard to the enforceable period of a lease and the useful life of non-removable leasehold improvements under IFRS 16. Via Varejo, which was sold on 14 June 2019, is presented as a discontinued operation from 1 January to 30 June 2019, in accordance with IFRS 5. Similarly, Leader Price, which was sold on 30 November 2020, is presented as a discontinued operation in the 2019 and 2020 financial statements.

GROUP TRADING PROFIT

(in € millions)	2020	2019 (restated)
France Retail	625	689
Latam Retail	748	628
E-commerce (Cdiscount)	53	4
GROUP	1,426	1,321

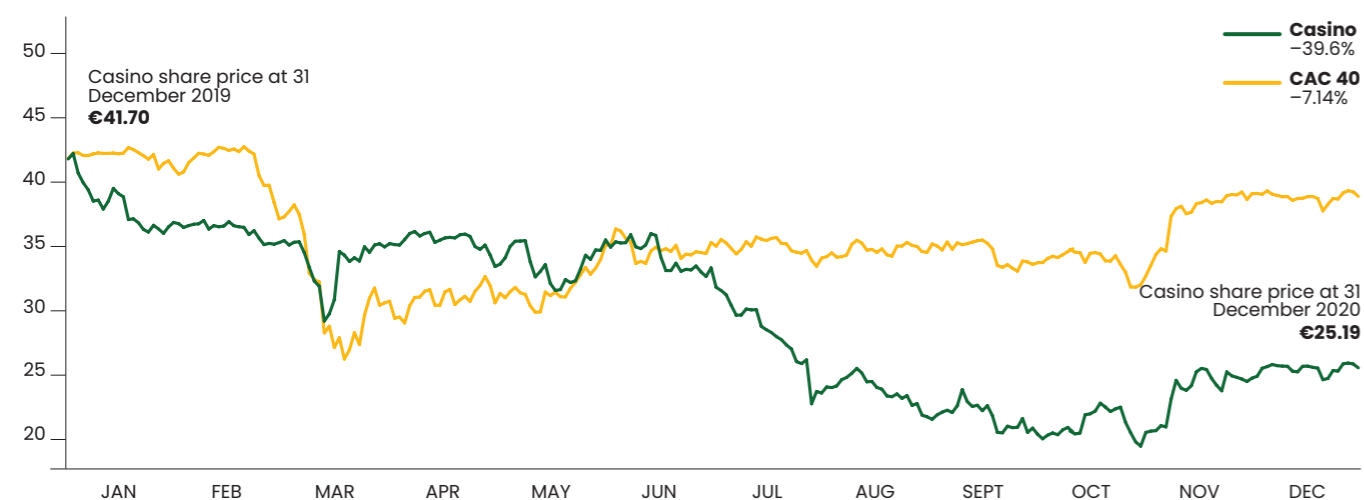
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TRADING PROFIT MARGIN

	2020	2019 (restated)
France Retail	4.1%	4.2%
Latam Retail	5.1%	3.8%
E-commerce (Cdiscount)	2.6%	0.2%
GROUP	4.5%	3.8%

The 2019 financial statements have been restated to permit meaningful comparisons with 2020. These restatements mainly result from the retrospective application of the IFRS IC decision with regard to the enforceable period of a lease and the useful life of non-removable leasehold improvements under IFRS 16. Via Varejo, which was sold on 14 June 2019, is presented as a discontinued operation from 1 January to 30 June 2019, in accordance with IFRS 5. Similarly, Leader Price, which was sold on 30 November 2020, is presented as a discontinued operation in the 2019 and 2020 financial statements.

SHARE PERFORMANCE IN 2020



FIVE-YEAR SHARE PERFORMANCE

(in € millions)	2020	2019	2018	2017	2016
High and low prices					
High (€)	42.9	50.1	53.5	57.2	55.3
Low (€)	19.0	27.3	25.4	45.6	34.4
Closing price at 31 December (€)	25.19	41.70	36.34	50.56	45.59
NET DIVIDEND PER SHARE (€)	0.00⁽¹⁾	0.00	3.12	3.12	3.12

Source: Bloomberg, Euronext.

(1) 2020 income appropriation will be submitted to a vote at the AGM to be held to approve the 2020 financial statements.

Several major subsidiaries are also publicly listed:

- CBD (Brazil) on the Brazilian stock exchange (segment B3) and the NYSE (USA),
- Assaí (Brazil) since 1 March 2021 on the Brazilian stock exchange (segment B3) and the NYSE (USA),
- Éxito (Colombia) on the BVC in Colombia,
- Cnova (Netherlands) on Euronext Paris.

OWNERSHIP STRUCTURE AT 31 DECEMBER 2020

	No. of shares		Voting rights	
	Number	%	Number	%
Public	49,843,905	45.97%	52,605,510	35.33%
Rallye group (including Fiducie Rallye-Equitis Gestion)	56,716,271	52.31% ⁽¹⁾	94,005,269	63.14% ⁽¹⁾
Casino Group employee mutual funds	1,223,640	1.13%	2,267,080	1.52%
Treasury shares	642,414	0.59%	0	0%
TOTAL	108,426,230	100%	148,877,859	100%

(1) Including 8.73% placed in fiduciary trust by way of security in favour of Fimalac (6.36% of voting rights).

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 2020

Market capitalisation

€2.73 billion as at 31 December 2020

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)		
	2020	2019	2018	2020	2019	2018
Géant Casino hypermarkets	105	109	122	740	772	848
o/w affiliates/franchises	4	4	7			
International affiliates	7	6	5			
Casino Supermarchés	419	411	442	668	667	726
o/w French affiliates/franchises	71	83	104			
International affiliates/franchises	24	22	19			
Monoprix	799	784	795	746	741	737
o/w affiliates/franchises	192	186	203			
Naturalia integrated stores	184	182	175			
Naturalia franchises	32	23	13			
Franprix	872	877	894	347	352	364
o/w franchises	479	459	433			
Convenience	5,206	5,139	5,153	710	701	700
o/w franchises	4,450					
Other businesses	233	367	591	n/a	n/a	n/a
Indian Ocean	0	259	239	0	122	118
TOTAL FRANCE	7,634	7,946	8,236	3,211	3,355	3,493

French network: excluding Leader Price.

INTERNATIONAL STORE NETWORK

	Number of stores at 31 December			Retail space (in thousands of sq.m)		
	2020	2019	2018	2020	2019	2018
Argentina	25	25	27	106	106	106
Libertad hypermarkets	15	15	15	104	104	104
Mini Libertad and Petit Libertad mini-supermarkets	10	10	12	2	2	2
Uruguay	93	91	89	92	90	89
Géant hypermarkets	2	2	2	16	16	16
Disco supermarkets	30	29	29	35	33	33
Môte (Disco textile)	2	0	0	0.4	0	0
Devoto supermarkets	24	24	24	34	34	34
Devoto Express mini-supermarkets	35	36	34	6	7	6
Brazil	1,057	1,076	1,057	2,005	1,963	1,860
Extra hypermarkets	103	112	112	638	683	687
Pão de Açúcar supermarkets	182	185	186	234	237	240
Extra and Mercado Extra supermarkets	147	153	173	165	172	193
Compre Bem supermarkets	28	28	13	33	33	18
Assaí (cash & carry)	184	166	144	809	713	598
Mini Mercado Extra and Minuto	236	237	235	58	58	58
Pão de Açúcar mini-supermarkets						
Drugstores	103	123	123	9	9	9
+ Service stations	74	72	71	58	58	58
Colombia	1,983	2,033	1,973	1,010	1,030	1,033
Éxito hypermarkets	92	92	92	485	485	486
Éxito and Carulla supermarkets	153	158	161	204	210	212
Super Inter supermarkets	69	70	73	66	66	67
Surtimax (discount)	1,544	1,588	1,531	205	221	229
o/w Aliados	1,470	1,496	1,419			
Cash & carry	34	30	18	34	31	22
Éxito Express and Carulla Express	91	95	98	16	17	18
Cameroon	2	1	1	2	2	2
Bao (cash & carry)	2	1	1	2	2	2
TOTAL INTERNATIONAL	3,160	3,226	3,147	3,215	3,191	3,091

The 2020 Universal Registration Document
and our CSR progress reports
are available on groupe-casino.fr



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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

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

Authorised agent for management of shareholder registration.

CASINO, GUICHARD-PERRACHON

Share capital of Casino, Guichard-Perrachon
165,892,131.90 euros

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