

NOTICE

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, TO ANY U.S. PERSON (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT OF 1933, AS AMENDED) OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES OF AMERICA OR THE DISTRICT OF COLUMBIA (COLLECTIVELY, THE “UNITED STATES”) OR IN ANY OTHER JURISDICTION IN WHICH IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS DOCUMENT.

21 JULY 2020

AUCHAN HOLDING
(THE “COMPANY”)

ANNOUNCES THE FINAL RESULTS OF THE TENDER OFFER
TO QUALIFYING HOLDERS OF ITS OUTSTANDING

€600,000,000 1.75% NOTES DUE 23 APRIL 2021 (ISIN CODE: FR0011859396) (THE “APRIL 2021 NOTES”)

€600,000,000 0.625% NOTES DUE 7 FEBRUARY 2022 WITH A CALL DATE ON 7 NOVEMBER 2021 (ISIN CODE: FR0013236312) (THE “FEBRUARY 2022 NOTES”)

€750,000,000 2.375% NOTES DUE 12 DECEMBER 2022 (ISIN CODE: FR0011372622) (THE “DECEMBER 2022 NOTES”)

AND

€700,000,000 2.25% NOTES DUE 6 APRIL 2023 (INCLUDING €500,000,000 2.25% NOTES ISSUED ON 8 APRIL 2013 AND €200,000,000 2.25% NOTES ISSUED ON 24 JUNE 2013 ASSIMILATED AND FORMING A SINGLE SERIES THEREWITH) (ISIN CODE: FR0011462571)

(THE “APRIL 2023 NOTES” AND TOGETHER WITH THE APRIL 2021 NOTES, THE FEBRUARY 2022 NOTES AND THE DECEMBER 2022 NOTES, THE “NOTES”)

This Notice must be read in conjunction with the tender offer memorandum dated 10 July 2020 (the “Tender Offer Memorandum”) which has been prepared in relation to the Tender Offer. Capitalised terms used in this Notice and not otherwise defined herein shall have the meanings ascribed to them in the Tender Offer Memorandum.

On 10 July 2020, the Company announced the launch of a Tender Offer to Qualifying Holders (as defined in the Tender Offer Memorandum) of the Notes. On the terms and subject to the conditions contained in the Tender Offer Memorandum, the Company invited the Qualifying Holders of Notes (subject to the offer restrictions set out in the Tender Offer Memorandum) to tender their Notes for purchase by the Company for cash (the “**Tender Offer**”) up to an indicative maximum aggregate nominal amount of Notes of €600,000,000, which has been determined by the Company at its sole and absolute discretion and has been announced following the pricing of its €750,000,000 3.250% notes due 23 July 2027 to be issued by the Company under its €6,500,000,000 EMTN programme (the “**New Notes**”), the final maximum acceptance amount to be announced as follows (the “**Maximum Acceptance Amount**”). The Tender Offer expired at 16:00 hours CEST on 20 July 2020.

Final results of the Tender Offer

The Company is pleased to announce that the Financing Condition has been waived and that it will accept Notes pursuant to the Tender Offer as follows:

- final Maximum Acceptance Amount: €35,400,000;
- Priority 1 Notes Acceptance Amount: €35,400,000;
- Priority 2 Notes Acceptance Amount: €0;

- Nominal amount of Notes validly tendered : €35,400,000, and
- Nominal amounts validly tendered with respect to each Series of Notes:
 - April 2021 Notes: €97,300,000,
 - December 2022 Notes: €150,700,000,
 - April 2023 Notes: €87,400,000, and
 - February 2022 Notes: not applicable;

- final Acceptance Amount: €35,400,000, and
- final acceptance amounts with respect to each Series of Notes:
 - April 2021 Notes Acceptance Amount: €97,300,000,
 - December 2022 Notes Acceptance Amount: €150,700,000,
 - April 2023 Notes Acceptance Amount: €87,400,000, and
 - February 2022 Notes Acceptance Amount: not applicable.

- the April 2021 Notes Tender Price is 100.850% and the April 2021 Notes Accrued Interest is 0.436%;
- the December 2022 Notes Interpolated Mid-Swap Rate is -0.397% , the December 2022 Notes Tender Price is 102.979%, and the December 2022 Notes Accrued Interest is 1.454%;
- the April 2023 Notes Interpolated Mid-Swap Rate is -0.398%, the April 2023 Notes Tender Price is 102.500%, and the April 2023 Notes Accrued Interest is 0.666%; and
- the February 2022 Notes Tender Price and the February 2022 Notes Accrued Interest are not applicable and the final February 2022 Notes Tender Pro-Rating Factor is 0%.

- remaining outstanding nominal amount of April 2021 Notes after the Settlement Date: €402,700,000;
- remaining outstanding nominal amount of December 2022 Notes after the Settlement Date: €99,300,000;
- remaining outstanding nominal amount of April 2023 Notes after the Settlement Date: €12,600,000; and
- remaining outstanding nominal amount of February 2022 Notes after the Settlement Date: €600,000,000.

Settlement

The Settlement Date for the Tender Offer is expected to occur on 23 July 2020. All sales pursuant to the Tender Offer will settle through the normal procedures of Euroclear France, Euroclear and Clearstream, or any other clearing system in which the Notes are cleared and held through the relevant Participants. On the Settlement Date, the Company shall pay or procure the payment of, to each Qualifying Holder

which has validly submitted an Offer to Sell by the Expiration Time that the Company has decided to purchase, an amount in cash equal to the Tender Consideration in respect of the nominal amount of Notes so tendered and delivered by such Qualifying Holder and accepted for purchase by the Company.

CONTACT INFORMATION

The Dealer Managers of the Tender Offer are:

BNP PARIBAS

16, boulevard des Italiens
75009 Paris
France

Attn: Liability Management Group

Phone: +33 1 55 77 78 94

Email: liability.management@bnpparibas.com

CITIGROUP GLOBAL MARKETS LIMITED

Citigroup Centre
Canada Square
Canary Wharf
E14 5LB London
United Kingdom

Attn: Liability Management Group

Phone: +44 20 7986 8969

Email: liabilitymanagement.europe@citi.com

SOCIETE GENERALE

17 Cours Valmy
92987 Paris La Défense Cedex

Attn: Liability Management

Phone: +33 1 42 13 32 40

Email: liability.management@sgcib.com

The Tender Agent and Information Agent for the Tender Offer is:

BNP PARIBAS SECURITIES SERVICES

9 rue du Débarcadère
93500 Pantin
France

Information Agent

Tel: +33 1 57 43 10 77

Email: paris.bp2s.information.agent@bnpparibas.com

Tender Agent

Attn: Corporate Trust Services

Tel: + 33 1 55 77 61 60

Fax: + 33 1 57 43 31 38

Email: paris.bp2s.offers@bnpparibas.com

Copies of the Tender Offer Memorandum are available upon request addressed to the Tender and Information Agent.

DISCLAIMER

The Dealer Managers do not take responsibility for the contents of this Notice. This Notice must be read in conjunction with the Tender Offer Memorandum. No invitation to tender any Notes is being made pursuant to this Notice. Any such invitation was only made in the Tender Offer Memorandum. This Notice and the Tender Offer Memorandum contain important information.

OFFER RESTRICTIONS

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by each of the Company, the Dealer Managers, the Tender Agent and the Information Agent to inform themselves about, and to observe, any such restrictions. Please also see the Tender Offer Memorandum for a fuller description of such restrictions.