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Press Release

Croix, 25 November 2020



Auchan Holding announces the success of its tender offer

Auchan Holding (the “**Company**”) announces the success of the tender offer (the “**Tender Offer**”) on its (i) €600,000,000 1.75% notes due 23 April 2021 (ISIN Code: FR0011859396) (the “**April 2021 Notes**”), (ii) €750,000,000 2.375% notes due 12 December 2022 (ISIN Code: FR0011372622) (the “**December 2022 Notes**”), (iii) €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**”), (iv) €1,000,000,000 2.625% notes due 30 January 2024 (ISIN Code: FR0013399060) with a call date on 30 October 2023 (the “**January 2024 Notes**”) and, (v) €1,000,000,000 2.375% notes due 25 April 2025 (ISIN Code: FR0013416146) with a call date on 25 January 2025 (the “**April 2025 Notes**”, and together with the April 2021 Notes, the December 2022 Notes, the April 2023 Notes and the January 2024 Notes, the “**Notes**”).

The Company has set the final Target Nominal Acceptance Amount (as such term is defined in the tender offer memorandum dated 17 November 2020) **at €991,000,000** and the amount accepted for purchase among each series as follows: (i) €178,900,000 for the April 2021 Notes, (ii) €122,700,000 for the December 2022 Notes, (iii) €145,300,000 for the April 2023 Notes, (iv) €253,300,000 for the January 2024 Notes and (v) €290,800,000 for the April 2025 Notes.

The tender prices have been set at (i) 100.850% for the April 2021 Notes, (ii) 105.485% for the December 2022 Notes, (iii) 105.424% for the April 2023 Notes, (iv) 107.550% for the January 2024 Notes and (v) 108.717% for the April 2025 Notes.

As per these transactions, the remaining outstanding principal amounts of the Notes will be (i) €223,800,000 for the April 2021 Notes, (ii) €476,600,000 for the December 2022 Notes, (iii) €367,300,000 for the April 2023 Notes, (iv) €746,700,000 for the January 2024 Notes and (v) €709,200,000 for the April 2025 Notes.

The settlement of the Tender Offer is scheduled on 27 November 2020.

As announced and detailed in the press release relating to the launch of the Tender Offer dated 17 November 2020, the Company has also decided to redeem on 2 December 2020 all of its outstanding €600,000,000 0.625% notes due 7 February 2022 (ISIN Code: FR0013236312) (the “**February 2022 Notes**”) at their make-whole redemption amount (the “**Make-whole Redemption Option**”).

The purpose of the Tender Offer and of the exercise of the Make-whole Redemption Option is, amongst other things, to proactively manage the Company’s debt redemptions.

Disclaimer

This press release does not constitute an invitation to participate in the Tender Offer in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws. The distribution of this press release in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions and should refer to the Offer Restrictions section contained in the Tender Offer Memorandum.

Tenders of Notes for purchase pursuant to the Tender Offer will not be accepted from qualifying holders in any circumstances in which such offer or solicitation is unlawful. The Company does not make any recommendation as to whether or not qualifying holders should participate in the Tender Offer.

United States

*The Tender Offer is not being made and will not be made directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone, email and other forms of electronic transmission) of interstate or foreign commerce of, or any facility of a national securities exchange of, the United States or to U.S. Persons as defined in Regulation S of the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) (each a “**U.S. Person**”) and the Notes may not be tendered in the Tender Offer by any such use, means, instrumentality or facility from or within the United States, by persons located or resident in the United States (“**U.S. holders**” within the meaning of Rule 800(h) under the Securities Act). Accordingly, copies of this Tender Offer Memorandum and any documents or materials related to this Tender Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any such person. Any purported Offer to Sell in response to this Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid, and Offers to Sell made by a person located or resident in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will not be accepted.*

Securities may not be offered or sold in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act. This press release does not constitute an offer of securities for sale in the United States. The securities referred to in this press release have not been registered under the Securities Act, or the securities laws of any state of the United States or other jurisdiction and the securities may not be offered, sold or delivered within the United States or to any U.S. person as defined in Regulation S under the Securities Act.

For the purposes of the above paragraphs, “**United States**” means 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 and the District of Columbia.

France

The Tender Offer is only being made, directly or indirectly, to qualified investors as such term is defined under Article 2(e) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council dated 14 June 2017 (the “**Prospectus Regulation**”) in the Republic of France and only qualified investors are eligible to participate in the Tender Offer. The Tender Offer Memorandum and any other documents or offering materials relating to the Tender Offer may only be distributed to qualified investors as such term is defined under Article 2(e) of the Prospectus Regulation and in accordance with Article L.341-2, 1 of the French Code Monétaire et Financier. The Tender Offer Memorandum, nor any other such offering material has been submitted for clearance to the French Autorité des marchés financiers or the Commission de Surveillance du Secteur Financier in Luxembourg.

European Economic Area

In any European Economic Area Member State, the Tender Offer Memorandum and any other documents or offering materials relating to the Tender Offer are only addressed to and are only directed at qualified investors within the meaning of Article 2(e) of the Prospectus Regulation in that Member State.

About Auchan Holding

Auchan Holding is an unlisted company, combining family and employee shareholders, which brings together 2 companies with complementary business : Auchan Retail and Ceetrus. Each is dedicated to its specific business to better meet their customers’ expectations. Auchan Holding also holds an equity investment of 49.3% in Oney Bank.

Auchan Holding is present in 14 countries on 3 continents, and posted consolidated revenues of €46bn in 2019.

Investor Relations

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