



AUCHAN HOLDING

A *société anonyme* established under the law of the Republic of France
With a share capital of €577,690,980
Registered Office : 40 avenue de Flandre – 59170 Croix
476 180 625 RCS Lille Métropole

MAKE-WHOLE REDEMPTION NOTICE TO HOLDERS OF THE FOLLOWING NOTES

€600,000,000 0.625% notes due 7 February 2022 (ISIN Code: FR0013236312) (the “Notes”)

Issued by

Auchan Holding (the “Issuer”)

Croix, 30 November 2020

Notice is hereby given of the Make-Whole Redemption Amount, as detailed below, following the publication by the Issuer on 17 November 2020 of a notice announcing that it had elected to redeem all of the outstanding Notes at their Make-Whole Redemption Amount on 2 December 2020 (the **“Make-Whole Redemption Date”**) under Conditions 6(d) (*Make-Whole Redemption Option*) of the base prospectus dated 7 April 2016 (the **“2016 Base Prospectus”**), and item 20 of Part A of the Final Terms of the Notes dated 3 February 2017 (the **“Final Terms”**). Terms used but not defined herein shall have the meanings ascribed to them in the 2016 Base Prospectus and the Final Terms, as relevant.

The terms and conditions of the redemption are as follows:

1. The Make-Whole Redemption Date will be 2 December 2020;
2. The Make-Whole Redemption Amount for the Notes has been calculated in accordance with the provisions of Condition 6(d) of the 2016 Base Prospectus and item 20 of Part A of the Final Terms. In accordance with such Conditions, the Make-Whole Redemption Amount of the Notes is computed using a discount rate equal to the relevant Benchmark Rate as of 27 November 2020 at 11.00 am CET, plus the Make-Whole Redemption Margin, i.e. 0.15 per cent. *per annum* (the sum of the two being the **“Make-Whole Redemption Rate”**), and will be as follows:
 - ISIN Number of the Notes: FR0013236312
 - ISIN Number of the Reference Security: DE0001135465
 - Make Whole Redemption Rate: -0.617130%
 - **Make-Whole Redemption Amount per Note: €101,989.78** (including interests accrued on the Notes to, but excluding, the Make-Whole Redemption Date, of €510.5874317).
3. The Notes will be delisted from the Luxembourg Stock Exchange on the Make-Whole Redemption Date.