PLESIO

Press release

10/11/2026

Agreement in principle on the strengthening of Plesio's financial structure

Plesio announces that an agreement in principle on the main terms of the financial restructuring was concluded on 9 November 2026 between the Company, FRH and the TLB SteerCo, which holds approximately 90% of the TLB principal amount. The Company's banking partners indicated that they would refer (with a favourable recommendation) the terms of this agreement in principle to their respective credit committees for their approval.

For Philippe Palazzi, Chief Executive Officer of Plesio: « This is a very good agreement: it will validate what we have accomplished and strengthen what we want to build. This agreement is not an endpoint, it will ensure the beginning of a new chapter. Our strengthened financial structure will enable us to look to the future with confidence. Building on its new identity, Plesio, and bringing its Île-de-France teams together at a single site, the Group will enter a new phase: the phase of its development. »

This agreement in principle enables Plesio to achieve the objectives it had communicated on 24 November 2025 (link), with:

- Maintenance of the registered office in Saint-Étienne, continuation of the *Renouveau 2030* business plan and support to the current management team;
- €390 million of new money for the Company through a reserved share capital increase to the benefit of FRH;
- Reduction of the principal of the Term Loan B debt from €1.4 billion to €800 million[1] by reinstating it for a 5-year term, the difference being converted into equity;
- FRH holding a majority stake in the Group's share capital following completion of the restructuring, with FRH buying back the shares of the TLB lenders, resulting from the conversion[2] of part of their debt into equity. (see the details on pages 5 and 9 of the presentation).

The main terms of this agreement in principle are detailed in the presentation available on the Company's website (presentation link).

[1] Exact amount may vary depending on the payment of a portion of the interests until closing of the financial restructuring
[2] For those who selected option 1, as described in the presentation on page 5

Plesio is now working on the completion of a lock-up agreement with all relevant parties with a view to implementing this project by the end of March 2027 (subject to a favourable vote by the affected parties (i.e. the relevant creditors and equity holders) on the amended accelerated safeguard plans, followed by the approval of these amended plans by the Paris Economic Affairs Court). The project to strengthen the Group's financial structure remains conditional on an agreement on the long-form documentation and steps necessary to consummate it.

The TLB SteerCo members will withdraw their appeals relating to the composition of the classes of affected parties before the deadline for the affected parties to vote on the amended plans, and will withdraw their proceedings seeking the termination of the existing accelerated safeguard plans upon confirmation that the decisions approving the amended plans are final.

The share capital operations mentioned above, in particular the conversion into equity of part of the Term Loan B debt and the injection of new money by FRH, will result in massive dilution for existing shareholders (less than 0.1% of the post-operation capital structure).

Consents and maturity of the operational financing

As part of the discussions, the Group announces that it has obtained from the banking partners (RCF and operational financing) that they will submit to their respective credit committees, with a favourable recommendation:

(i) the request to extend the maturity of the operational financing until 4 January 2027;

(ii) the request to extend, until 4 January 2027, their consents not to use (i) the current discussions regarding the adaptation and strengthening project of the Group's financial structure as any means of action in respect of the financing documentation forming an integral part of the accelerated safeguard plans or the approved operational financing documentation under the conciliation protocols, and (ii) the non-payment of the TLB interest due on 27 September 2026, as announced by Plesio in its press release of 24 September 2026, noting that a similar request has been submitted to the TLB creditors, whose response is expected in the coming days.

The Quatrim bondholders have also provided a similar consent. As long as a lock-up agreement has not been signed, it remains valid until the earlier of the following two dates: (i) the expiration date of the RCF creditors' consent and (ii) 1st December 2026.

Finally, on 22 October and 3 November 2026, the TLB creditors on the one hand, and the relevant RCF and operational financing creditors on the other hand, consented, by the required majorities, to waive the event of default related to the non-compliance with the financial leverage ratio as of 30 September 2026. These waivers are effective (but could terminate if no lock-up agreement is signed between the stakeholders).

ABOUT PLESIO

PLESIO is France leading convenience retail network, with nearly 25,000 employees, c.6,500 stores and €12.5 billion in business volume in 2025. With a history spanning more than 125 years, the Group brings together seven brands: Monoprix, Casino, Spar, Vival, Cdiscount, Franprix and Naturalia. It is growing across three key markets: daily food shopping, quick meal solutions and new everyday services, with one mission: to serve customers well, in store and online, by adapting its offering to people's lifestyles and the needs of each local community. Casino, Guichard-Perrachon S.A., the parent company of the Group, is listed on Euronext Paris (ISIN: FR001400OKR3).

Investor Contact

IR_Plesio@plesio.fr / +33 (0)1 53 65 24 17
Charlotte Izabel / cizabel@plesio.fr / +33 (0)6 89 19 88 33
Sofiane El Amri / selamri@plesio.fr / +33 (0)6 29 34 85 67

Press Contact

servicedepresse@plesio.fr / +33 (0)1 78 68 00 38
Stéphanie Abadie / sabadie@plesio.fr / +33 (0)6 26 27 37 05

Please only print this press release if you need to.

www.plesio.fr

Disclaimer

This press release was prepared solely for information purposes, and should not be construed as a solicitation or an offer to buy or sell securities or related financial instruments. Likewise, it does not provide and should not be treated as providing investment advice. It has no connection with the specific investment objectives, financial situation or needs of any receiver. No representation or warranty, either express or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein. Recipients should not consider it as a substitute for the exercise of their own judgement. All the opinions expressed herein are subject to change without notice.