

METRO AG COMPLETES SALE OF REAL

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- With the closing of the Real sale, METRO successfully finishes its transformation towards a pure wholesale company
- METRO now concentrates on further growing the wholesale business
- Special thanks to Real employees for exceptional performance during Corona crisis
- COVID-19 special situation with positive impact on Real's operative business, EBITDA €100m+ better than previous year
- Net cash inflow of €0.3 billion, in line with expectations
- Transaction proceeds of both, Real sale and METRO China majority sale, lay the foundation for dividend continuity

Duesseldorf, 25 June 2020 – METRO AG announced today that it has completed the sale of its hypermarket chain Real to SCP Group. With this divestment, METRO completes the portfolio transformation on its way to becoming a fully focused wholesale company. Having received all approvals by the responsible regulatory and competition authorities, METRO will now benefit from net cash inflow of €0.3 billion. Together with the >€1.5 billion net cash inflow from the METRO China majority sale the two transactions have generated around €1.9 billion in net cash inflow while improving the cash flow profile of the group at the same time. The proceeds and an improving business performance at Real strengthen the balance sheet, increase liquidity reserves, lay the foundation for dividend continuity and improve optionality for organic and inorganic investments.

"I would like to thank all Real employees for the joint journey within the METRO family, peaking in outstanding performance in recent weeks during the Corona crisis," said Olaf Koch, CEO of METRO AG. Pursuant to the completed deal, SCP Group is the sole owner of Real's stationary retail business, the digital business including the online marketplace real.de and all of Real's affiliated companies. Almost the entire real estate portfolio relating to Real will be transferred today or tomorrow as well. Closing for outstanding 6 properties will take place by late summer. All of the approximately 34,000 Real employees are taken over with their current contracts under existing conditions. SCP Group is responsible for managing Real's businesses and will rely on its strategic partner x+bricks Group to jointly oversee the repositioning of the real estate portfolio.

Olaf Koch said: "We have completed the transaction as planned. The sale of this retail business concludes a long series of divestments, successfully transforming METRO into a fully focused wholesale company. We started

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this journey to maximize our growth and earnings potential. We have made a lot of progress but are equally excited to capture the additional opportunities that lie ahead of us. Besides our strengthened strategic focus as a pure wholesaler, we also benefit from a solid liquidity position, a robust financial structure and the flexibility to invest in our growth and consolidate our position in key markets.”

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In the last few weeks, METRO used the time of the lockdown to intensify communication with many of its 16 million customers. METRO helped them raise their voices, advised them on the digitalization of their businesses, and offered them support. Olaf Koch: “As restaurants, hotels and caterers have recently restarted their businesses we help them succeed. That’s why we will come out of the crisis stronger and better positioned than ever before.”

METRO is a leading international wholesale company with food and non-food assortments that specialises on serving the needs of hotels, restaurants and caterers (HoReCa) as well as independent traders. Around the world, METRO has some 16 million customers who can choose whether to shop in one of the large-format stores, order online and collect their purchases at the store or have them delivered. METRO in addition also supports the competitiveness of entrepreneurs and own businesses with digital solutions and thereby contributes to cultural diversity in retail and hospitality. Sustainability is a key pillar of METRO’s business. METRO has been the European sector leader in the Dow Jones Sustainability Index. The company operates in 34 countries and employs more than 100,000 people worldwide. In financial year 2018/19, METRO generated sales of €27.1 billion. For more information, please visit www.metroag.de

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