

METRO SALES IN Q4 2020/21 EXCEED PRE-PANDEMIC LEVEL (Q4 2018/19)

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- The strong recovery continues in Q4 2020/21:
 - Sales grew by 9.9%¹ versus previous year (in EUR: by 9.5% to €7.1 billion (Q4 2018/19: €6.9 billion))
 - Sales in Western and Eastern Europe are above pre-pandemic level (Q4 2018/19)
- FY 2020/21 sales with 0.0%¹ or -0.4% adjusted for first time consolidations² at the upper end of the guidance (-0.5% to -3.5%)
- Adjusted EBITDA is also expected at the upper end of the guidance range³

Düsseldorf, 20 October 2021 – According to preliminary and unaudited figures, METRO AG's sales increased by 9.9%¹ in Q4 2020/21. Western and Eastern Europe as well as METRO group achieved sales above the pre-pandemic level. The positive development in the individual quarter is also reflected in the FY 2020/21, although it still falls short of the pre-pandemic level. Thus, the sales development for the financial year is 0.0%¹ or -0.4% adjusted for first time consolidations². "After a strong recovery in the second half of the financial year, we finished the past financial year at the upper end of the sales guidance. The adjusted EBITDA is also expected to reach the upper end of the guidance range³. Our multichannel approach was a clear advantage here. Especially in the months marked by unstable pandemic conditions, the combination of flexible stores, delivery business and digital solutions, convinced our customers," said Dr Steffen Greubel, CEO of METRO AG. "It shows once again that our targeted investments in market share gains as well as service and product quality are paying off. Therefore, we will continue to invest in growth, among other things by expanding our sales force. We have laid the foundation for significant and structural growth in the future."

Sales consistently above pre-pandemic levels since June

In Q4 of financial year 2020/21, METRO continued to significantly increase its sales by 9.5% to €7.1 billion. Sales in local currency rose by 9.9%. The recovery in HoReCa demand that already started in the course of Q3 also continued in Q4. With the multichannel approach (stores, delivery business, digital solutions) METRO was able to profit disproportionately from this development. The main positive contributors to sales growth¹ were Western Europe with 11.8%, Eastern Europe with 15.2%, Asia with 11.3% and Russia with 6.6% sales growth. In Germany, sales to HoReCa customers grew double-digit, but could not offset the declines in the other customer groups, among others due to reduction of tobacco business.

¹ Exchange-rate adjusted.

² Guidance view: constant portfolio, adjusted for first time consolidations Aviludo Group and Davigel Spain.

³ €+50 million to €-75 million exchange-rate adjusted versus previous year.

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Strong operational performance in all regions drives growth

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After a strong development in the second half of the year, the sales development in the financial year 2020/21 reached 0.0%¹ or -0.4% adjusted for first time consolidations² (FY 2019/20: -4.0%¹). Due to negative currency effects, especially in Turkey and Russia, sales decreased by -3.4% to €24.8 billion.

The sales development¹ is at the upper end of the guidance range of -0.5% to -3.5%. It illustrates the rapid and significant recovery of METRO's HoReCa business. The sales development¹ in Eastern Europe (4.5%), Russia (3.3%) and Asia (3.3%) was positive. Meanwhile, sales in Germany (-5.2%) and Western Europe (-2.3%) developed negatively, mainly due to the effects of the COVID-19 pandemic.

As of 30 September 2021, the store network comprises 681 stores (3 new openings in India, 1 new opening in Pakistan and 1 closure in Germany).

METRO sales figures

METRO	FY 2020/21	FY 2019/20	Q4 2020/21	Q4 2019/20
Sales (€ billion)	24.8	25.6	7.1	6.5
Change (€)	-3.4%	-5.4%	9.5%	-5.1%
Change (local currency)	0.0%	-4.0%	9.9%	-0.6%
Like-for-like (local currency)	-0.4%	-3.9%	8.8%	-0.5%

METRO	Sales (€ billion)		Change (€)		Change (local currency)		like-for-like (local currency)	
	Q4 2020/21	Q4 2019/20	Q4 2020/21	Q4 2019/20	Q4 2020/21	Q4 2019/20	Q4 2020/21	Q4 2019/20
Total	7.1	6.5	9.5%	-5.1%	9.9%	-0.6%	8.8%	-0.5%
Germany	1.2	1.2	-3.0%	2.7%	-2.9%	2.7%	-2.3%	2.7%
Western Europe (excl. Germany)	2.9	2.6	11.8%	-3.5%	11.8%	-3.5%	9.7%	-3.6%
Russia	0.6	0.5	9.6%	-12.7%	6.6%	8.4%	6.9%	8.2%
Eastern Europe (excl. Russia)	2.1	1.8	12.9%	-5.5%	15.2%	1.9%	15.2%	2.0%
Asia	0.4	0.3	12.3%	-19.8%	11.3%	-11.9%	8.0%	-12.2%

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METRO	Sales (€ billion)		Change (€)		Change (local currency)		like-for-like (local currency)	
	FY 2020/21	FY 2019/20	FY 2020/21	FY 2019/20	FY 2020/21	FY 2019/20	FY 2020/21	FY 2019/20
Total	24.8	25.6	-3.4%	-5.4%	0.0%	-4.0%	-0.4%	-3.9%
Germany	4.5	4.7	-5.2%	-0.8%	-5.2%	-0.8%	-4.8%	-0.8%
Western Europe (excl. Germany)	9.4	9.6	-2.3%	-10.7%	-2.3%	-10.7%	-3.2%	-10.6%
Russia	2.4	2.6	-10.2%	-0.7%	3.3%	4.2%	3.6%	3.8%
Eastern Europe (excl. Russia)	7.0	7.1	-1.7%	-0.9%	4.5%	2.2%	4.5%	2.2%
Asia	1.5	1.5	-2.8%	-9.3%	3.3%	-6.7%	1.4%	-7.0%

Financial calendar 2020/21

Annual Report 2020/21	Wednesday	15 December 2021	6:30 PM
Capital Market Day 2022	Wednesday	26 January 2022	
Quarterly statement Q1 2021/22	Wednesday	9 February 2022	6:30 PM
Annual General Meeting 2022	Friday	11 February 2022	10:00 AM
Half-yearly financial report H1/Q2 2021/22	Wednesday	11 May 2022	6:30 PM
Quarterly statement 9M/Q3 2021/22	Wednesday	10 August 2022	6:30 PM

Disclaimer

This trading statement contains preliminary, unaudited figures and forward-looking statements. These statements are based on certain assumptions and expectations held at the time this report is published. Preliminary figures and forward-looking statements are therefore subject to risks and uncertainties and may significantly deviate from the actual results. With regard to forward-looking statements in particular, risks and uncertainties are to a large extent determined by factors that are outside of METRO's sphere of influence and that can currently not be estimated with an adequate degree of certainty. These factors include, inter alia, future market conditions and economic developments, the actions of other market participants, the utilisation of anticipated synergy effects as well as legislative and political decisions.

METRO does not consider itself obliged to publish any corrections to these forward-looking statements for the purpose of adjusting them to events or circumstances that eventuate after the publishing date of these materials.

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