

METRO CONTINUES DOUBLE-DIGIT SALES GROWTH IN Q4 2021/22

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- Strong sales growth in Q4 2021/22 in line with expectations:
 - Sales grew by 11.8%¹ versus previous year (in EUR: by 12.1% to €8.0 billion)
 - Growth is driven by all segments and channels (store-based business, delivery and METRO Markets)
- FY 2021/22 sales growth with 21.4%² at upper end of guidance range (17% to 22%)
- High single digit volume growth in comparison to previous year
- Adjusted EBITDA expected at the midpoint of the guidance range³
- Well positioned for mid-term ambition of 3-5% sales and EBITDA CAGR until 2024/25

Düsseldorf, 21 October 2022 – According to preliminary and unaudited figures, METRO AG's sales increased by 11.8%¹ in Q4 2021/22. The execution of the sCore strategy progresses well. The growth was driven by all segments with East and West being the main contributors. Also, all channels (store-based business, delivery and METRO Markets) grew compared to the previous year. In the guidance view, this results in 21.4%² sales growth for FY 2021/22. "In Q4 2021/22, we have achieved a strong double-digit sales growth against a high comparison base. Accordingly, we end the business year with high single digit volume growth and at the upper end of our twice-raised FY 2021/22 sales guidance². The adjusted EBITDA is expected to reach the midpoint of the guidance range³." said Dr. Steffen Greubel, CEO of METRO AG. "We are in an excellent position for our mid-term sCore ambition of 3-5% sales and EBITDA CAGR until 2024/25. The next year continues to be challenging with high inflation and growing cost pressure. Nonetheless, we are ideally set up with our robust multichannel business model to serve our customer needs. We stay on course and keep investing into sustainable market share gains."

Double-digit sales growth continues in Q4 2021/22

In Q4 2021/22, METRO significantly increased its sales by 11.8%¹ in local currency supported by inflation against a very strong comparison base and despite a weakening trend in Russia. Reported sales rose by 12.1% to €8.0 billion. The main positive contributor was the segment East with 20.3%¹. This was followed by the segment West with 8.2% growth despite a strong previous year base and a net negative portfolio effect (exit Belgium, consolidation AGM acquisition). Germany and Russia grew at 5.0%¹ and 5.1%¹, respectively.

¹ Exchange-rate adjusted.

² At constant currency, without JP and MY, with Aviludo and Davigel Spain. Belgium incl. until May (incl.) 2022.

³ Grow by approximately €+150 million to €230 million exchange-rate adjusted versus previous year.

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sCore growth strategy execution drives strong progress towards mid-term ambition

Sales in the financial year 2021/22 grew by 20.4%¹ (21.4%² guidance view). A high single digit volume growth has been achieved. Reported sales grew by 20.1% to €29.8 billion as negative currency effects in Turkey were compensated to a high degree by positive currency effects in Russia and other countries.

The sales development² is at the upper end of the guidance range of 17% to 22%. It is driven by strong business performance and inflation support in all segments. Sales¹ in the segments West (28.3%) and East (22.4%) grew over-proportionally, while sales¹ in Germany (6.1%) and Russia (7.9%) grew below the group range as expected. Sales in the segment Others increased by €0.07 billion driven by the expansion of the online marketplace METRO Markets.

As of 30 September 2022, the store network comprises 661 locations, of which 567 were out-of-store (OOS)⁴, and 64 depots. METRO Markets, the online marketplace opened in two additional countries and is now active in four countries (Germany, Spain, Italy, Portugal⁵).

METRO sales figures

METRO	FY 2020/21	FY 2021/22	Q4 2020/21	Q4 2021/22
Sales (€ billion)	24.8	29.8	7.1	8.0
Change (€)	-3.4%	20.1%	9.5%	12.1%
Change (local currency)	0.0%	20.4%	9.9%	11.8%

METRO	Sales (€ billion)		Change (€)		Change (local currency)	
	Q4 2020/21	Q4 2021/22	Q4 2020/21	Q4 2021/22	Q4 2020/21	Q4 2021/22
Total	7.1	8.0	9.5%	12.1%	9.9%	11.8%
Germany	1.2	1.2	-3.0%	5.1%	-2.9%	5.0%
West	2.9	3.2	11.8%	8.2%	11.8%	8.2%
Russia	0.6	0.8	9.6%	39.6%	6.6%	5.1%
East ⁶	2.4	2.7	12.8%	12.1%	14.6%	20.3%

⁴ OOS refers to the existing METRO store network and includes METRO stores that supply from the store as well as stores that operate their own depot in the store.

⁵ As of October 2022.

⁶ From the financial year 2021/22, the segment Asia is reported together with the former segment Eastern Europe as the segment East. The previous year's figures were adjusted.

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METRO	Sales (€ billion)		Change (€)		Change (local currency)	
	FY 2020/21	FY 2021/22	FY 2020/21	FY 2021/22	FY 2020/21	FY 2021/22
Total	24.8	29.8	-3.4%	20.1%	0.0%	20.4%
Germany	4.5	4.7	-5.2%	6.2%	-5.2%	6.1%
West	9.4	12.0	-2.3%	28.3%	-2.3%	28.3%
Russia	2.4	2.9	-10.2%	22.3%	3.3%	7.9%
East ⁶	8.5	10.0	-1.9%	17.1%	4.3%	22.4%
Others	0.05	0.12				

Financial calendar 2022/23

Annual Report 2021/22	Wednesday	14 December 2022	6:30 PM
Quarterly statement Q1 2022/23	Wednesday	8 February 2023	6:30 PM
Annual General Meeting 2023	Friday	24 February 2023	10:00 AM
Half-yearly financial report H1/Q2 2022/23	Thursday	11 May 2023	6:30 PM
Quarterly statement 9M/Q3 2022/23	Thursday	10 August 2023	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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