
METRO AG ADJUSTS OUTLOOK FOR FINANCIAL YEAR 2017/18

Today METRO AG has adjusted its outlook for earnings and sales for the financial year 2017/18 in particular on the basis of reduced expectations for the second half-year of the financial year 2017/18 as compared to previous planning. The Management Board of METRO AG now expects the EBITDA* (exchange-rate adjusted and excluding earnings contributions from real estate transactions) of METRO to increase slightly - instead of by approximately 10% - in the financial year 2017/18 as compared to last year's result of EUR 1,436 million. With regard to overall sales METRO AG now expects a growth rate of minimum 0.5% in the financial year 2017/18 instead of a growth rate of minimum 1.1% (both figures exchange-rate adjusted).

The reduced expectations are mainly based on the fact that the business of METRO AG in Russia is currently developing less favorably than expected. METRO AG had expected a significant improvement of the sales development in Russia for the second half-year. Instead, the Management Board now - also because of the further deteriorating geopolitical situation - expects sales in the second half-year to stay behind expectations. Furthermore the repositioning of the business will incur higher additional cost in the second half-year than previously expected. Overall, this leads to a decrease of the expected earnings contribution of METRO Russia.

In addition to that, the tariff negotiations with the ver.di trade union on a competitive remuneration structure at Real have ended without an agreement. Although a viable alternative solution has been found and is being implemented, this fact will in the short and medium term, and therefore also in the third and fourth quarter, put a strain on earnings. Based on current assessment, this - certain positive effects in the portfolio notwithstanding - cannot entirely be compensated by the other divisions of METRO AG.

The outlook for like-for-like sales is confirmed. The Management Board of METRO AG expects it to slightly surpass the 0.5% growth delivered in the reporting year 2016/17. METRO Wholesale is expected to make a significant contribution to this growth.

METRO AG will publish its half-year financial report as scheduled on May 15, 2018. On the basis of preliminary data METRO AG expects overall sales of EUR 18,560 million, a like-for-like sales growth of 1.3% and an EBITDA (excluding earnings contributions from real estate transactions) of EUR 760 million for the first half-year.

*A definition of EBITDA and other financial indicators can be found in the Annual Report 2016/17 - Consolidated financial statements of METRO AG from page 265. The Annual Report 2016/17 can be downloaded from https://reports.metroag.de/annual-report/2016-2017/servicepages/downloads/files/entire_metro_ar1617.pdf

METRO AG, Investor Relations

Metro-Straße 1
40235 Düsseldorf, Germany
P.O. Box 230361
40089 Düsseldorf, Germany

Telephone +49 211 6886-1051
www.metroag.de
investorrelations@metro.de