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## **METRO ACHIEVES SALES TARGET FOR FINANCIAL YEAR 2017/18 AND CONFIRMS OUTLOOK**

1 - 4

- Like-for-like sales (+ 0.7%) in financial year 2017/18 for METRO above previous year's growth
- Fifth consecutive year of like-for-like growth for METRO Wholesale (+ 1.3%)
- Real reports a slight decline in like-for-like sales (-1.7%)
- Outlook for financial year 2017/18 confirmed

**Düsseldorf, 25 October 2018** – According to preliminary and unaudited figures, METRO AG's like-for-like sales in financial year 2017/18 increased by 0.7% compared to the previous year. Sales at the wholesale segment rose by 1.3%, while Real decreased by -1.7%, partly due to the effects of major heatwaves in the second half of the year. "METRO's long-term focus on wholesale is proving to be right. METRO Wholesale increased its like-for-like sales for the fifth consecutive year and in financial year 2017/18 surpassed the previous year's growth. Delivery is becoming a driver of growth, especially for our important HoReCa customers, who we are able bring closer to METRO with our strong digital innovations. We are confirming the outlook for the financial year 2017/18," said Olaf Koch, Chairman of the Management Board of METRO AG.

METRO AG's total sales in the financial year 2017/18 was €36.5 billion. The reported sales declined by -1.6% due to negative currency effects.

### **METRO Wholesale continues to grow**

METRO Wholesale grew by 1.3% in like-for-like sales in the financial year 2017/18. Negative currency effects caused a decline in reported sales by -1.4% to €29.5 billion total sales.

In Germany, METRO achieved a noticeable improvement in like-for-like sales in the financial year 2017/18 as a result of growth with HoReCa customers (+ 0.8%). Eastern Europe excluding Russia (+ 6.1%) and Asia (+ 4.0%) continue to grow at a good rate. In Russia (-7.0%), the strategic transformation is making good progress. The review of marketing measures has resulted in a lower customer frequency.

In Q4 of 2017/18, METRO Wholesale increased like-for-like sales by 1.7% despite negative day effect. This is driven by the good development in Eastern Europe (excl. Russia) and Asia. Reported sales in Q4 declined by -1.7% due negative currency effects.

As of 30 September 2018, the store network comprised 769 locations, 10 stores more than on the same date in the previous year. In financial year 2017/18, 14 new stores were opened.

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#### **METRO AG**

Metro-Straße 1  
40235 Düsseldorf,  
Germany  
PO Box 230361  
40089 Düsseldorf,  
Germany

T +49 211 6886-4252  
[www.metroag.de](http://www.metroag.de)  
[presse@metro.de](mailto:presse@metro.de)  
@METRO\_News

Supervisory Board: Jürgen B. Steinemann,  
Chairman  
Management Board: Olaf Koch, Chairman  
Christian Baier, Heiko Hutmacher, Philippe Palazzi

Head office  
Düsseldorf  
HRB no. 79055  
District Court in Düsseldorf

**Real experienced sales decline in the second half of the year**

Following a significant sales growth in the first half of the financial year 2017/18, Real reported a decline in the second half of 2017/18 due to the hot weather conditions and a temporary limited availability of goods related to the new logistic structure. Like-for-like sales decreased by -4.1% in Q4 2017/18.

Real's like-for-like sales in the financial year 2017/18 declined by -1.7%. The reported sales also declined by -2.3% to €7.1 billion, also due to the closure of 3 stores in the current financial year. The online business real.de grew by 90% to €380 million (GMV).

As of 30 September 2018, the store network comprised 279 locations, 3 stores fewer than on the same date in the previous year (of which two were temporary closed due to remodelling).

The hypermarket business, which is up for sale, will be reported as a discontinued operation<sup>1)</sup> as of 30 September 2018. The guidance for financial year 2017/18 is still relating to METRO including the hypermarket business.

<sup>1)</sup> mainly Real and a few other entities or assets.

**METRO**

METRO	12M 2016/17	12M 2017/18	Q4 2016/17	Q4 2017/18
Sales (€ billion)	37.1	<b>36.5</b>	9.2	<b>9.0</b>
Change (€)	1.6%	<b>-1.6%</b>	0.7%	<b>-2.3%</b>
Change (local currency)	1.1%	<b>0.7%</b>	1.6%	<b>0.2%</b>
Like-for-like (local currency)	0.5%	<b>0.7%</b>	0.5%	<b>0.6%</b>

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**METRO Wholesale**

3 - 4

METRO Wholesale	Sales (€ billion)		Change (€)		Change (local currency)		Like-for-like (local currency)	
	12M 2016/17	<b>12M 2017/18</b>	12M 2016/17	<b>12M 2017/18</b>	12M 2016/17	<b>12M 2017/18</b>	12M 2016/17	<b>12M 2017/18</b>
<b>Total</b>	<b>29.9</b>	<b>29.5</b>	<b>3.0%</b>	<b>-1.4%</b>	<b>2.3%</b>	<b>1.5%</b>	<b>0.9%</b>	<b>1.3%</b>
Germany	4.7	<b>4.8</b>	-1.4%	<b>0.1%</b>	-1.4%	<b>0.1%</b>	-2.6%	<b>0.8%</b>
Western Europe (excl. Germany)	10.4	<b>10.6</b>	3.4%	<b>1.7%</b>	3.4%	<b>1.7%</b>	-0.2%	<b>-0.4%</b>
Russia	3.4	<b>2.8</b>	12.2%	<b>-16.3%</b>	-2.0%	<b>-8.0%</b>	-3.1%	<b>-7.0%</b>
Eastern Europe (excl. Russia)	6.9	<b>7.0</b>	1.6%	<b>1.0%</b>	4.3%	<b>5.6%</b>	5.0%	<b>6.1%</b>
Asia	4.4	<b>4.3</b>	5.4%	<b>-1.4%</b>	7.3%	<b>4.4%</b>	4.7%	<b>4.0%</b>

METRO Wholesale	Sales (€ billion)		Change (€)		Change (local currency)		Like-for-like (local currency)	
	Q4 2016/17	<b>Q4 2017/18</b>	Q4 2016/17	<b>Q4 2017/18</b>	Q4 2016/17	<b>Q4 2017/18</b>	Q4 2016/17	<b>Q4 2017/18</b>
<b>Total</b>	<b>7.4</b>	<b>7.3</b>	<b>1.3%</b>	<b>-1.7%</b>	<b>2.5%</b>	<b>1.5%</b>	<b>0.5%</b>	<b>1.7%</b>
Germany	1.2	<b>1.2</b>	-2.6%	<b>-1.0%</b>	-2.6%	<b>-1.0%</b>	-2.0%	<b>-0.4%</b>
Western Europe (excl. Germany)	2.7	<b>2.7</b>	4.9%	<b>-0.1%</b>	4.9%	<b>-0.1%</b>	-0.6%	<b>-0.7%</b>
Russia	0.7	<b>0.6</b>	-4.4%	<b>-16.1%</b>	-7.1%	<b>-7.7%</b>	-7.5%	<b>-6.6%</b>
Eastern Europe (excl. Russia)	1.8	<b>1.8</b>	2.3%	<b>-1.9%</b>	5.7%	<b>6.2%</b>	5.9%	<b>6.5%</b>
Asia	1.0	<b>1.1</b>	-0.7%	<b>5.2%</b>	4.6%	<b>8.1%</b>	3.3%	<b>7.3%</b>

**Real**

Real	Sales (€ billion)		Change (€)		Like-for-like (local currency)	
	12M 2016/17	<b>12M 2017/18</b>	12M 2016/17	<b>12M 2017/18</b>	12M 2016/17	<b>12M 2017/18</b>
Germany	7.2	<b>7.1</b>	-3.1%	<b>-2.3%</b>	-1.0%	<b>-1.7%</b>

	Sales (€ billion)		Change (€)		Like-for-like (local currency)	
	Q4 2016/17	<b>Q4 2017/18</b>	Q4 2016/17	<b>Q4 2017/18</b>	Q4 2016/17	<b>Q4 2017/18</b>
Germany	1.7	<b>1.7</b>	-1.0%	<b>-5.1%</b>	0.6%	<b>-4.1%</b>

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**Financial calendar 2018/19**

Annual Report 2017/18	Thursday	13 December 2018	8.00 a.m.
Christmas Trading Statement 2018	Thursday	17 January 2019	7.30 a.m.
Quarterly Statement Q1 2018/19	Tuesday	12 February 2019	7.30 a.m.
Annual General Meeting 2019	Friday	15 February 2019	10.00 a.m.
Half-yearly Financial Report H1/Q2 2018/19	Thursday	9 May 2019	7.30 a.m.
Quarterly Statement 9M/Q3 2018/19	Thursday	1 August 2019	7.30 a.m.

Times stated are Berlin time

**Disclaimer**

This sales report 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.

METRO is a leading international specialist in wholesale and food retail. The company operates in 35 countries and employs more than 150,000 people worldwide. In financial year 2016/17, METRO generated sales of approximately €37 billion. The company provides custom solutions to meet the regional and international needs of its wholesale and retail customers. With its sales brands METRO/MAKRO Cash & Carry and Real as well as delivery services and digitisation initiatives, METRO sets the standards for tomorrow: for customer focus, digital solutions and sustainable business models. More information is available at metroag.de.

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