

METRO'S LIKE-FOR-LIKE SALES GROW BY +2.3%

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- Like-for-like sales increased by 2.3% in Q1 2018/19
- Strong development in Eastern Europe (+6.4%) and Asia (+5.9%)
- Like-for-like sales in Russia declined by only -2.4%
- Sales development in Q1 2018/19 in line with the outlook for the full financial year 2018/19

Duesseldorf, 17 January 2019 – According to preliminary and unaudited figures, METRO AG's like-for-like sales in Q1 2018/19 increased by 2.3% in comparison with the previous year. "In the first quarter of 2018/19, METRO has achieved the best like-for-like sales development for six quarters. Nearly all segments contributed positively to this. In Russia the rolled out measures showed positive results and like-for-like sales were only slightly negative. We confirm our outlook for the financial year 2018/19", said Olaf Koch, Chairman of the Management Board. Total sales declined by -0.6% to €8.0 billion, due to negative currency effects in Russia and Eastern Europe. However, total sales in local currency grew by 2.1%.

METRO	Q1 2017/18	Q1 2018/19
Sales (€ billion)	8.1	8.0
Change (€)	0.4%	-0.6%
Change (local currency)	2.1%	2.1%
Like-for-like (local currency)	1.0%	2.3%

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Growth drivers in Eastern Europe and Asia

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METRO AG's like-for-like sales growth of 2.3% in Q1 2018/19 was mainly driven by the strong development in Eastern Europe (without Russia) and Asia and supported by a slightly positive day effect. Both segments continued to grow at a high level of 6.4% (Eastern Europe without Russia) and 5.9% (Asia). In Russia like-for-like sales decreased by -2.4%, but with a continued monthly improvement. The development has been positively affected by an attractive pricing model as well as the expansion of the franchise format Fasel.

In Germany, METRO showed a slight decrease in like-for-like sales by -0.2% against a high comparison base of 2.3% in the previous year. In Western Europe sales increased by 1.0% due to a good development of HoReCa¹ business.

Sales growth was driven by Food and HoReCa in the majority of the countries. The delivery business continued its successful development and the sales share increased further.

As of 31 December 2018, the store network included 771 stores, 11 stores more than on the same date in the previous year. In Q1 2018/19, two stores were opened, one in China and one in Turkey.

METRO	Sales (€ billion)		Change (€)		Change (local currency)		Like-for-like (local currency)	
	Q1 2017/18	Q1 2018/19	Q1 2017/18	Q1 2018/19	Q1 2017/18	Q1 2018/19	Q1 2017/18	Q1 2018/19
Total	8.1	8.0	0.4%	-0.6%	2.1%	2.1%	1.0%	2.3%
Germany	1.4	1.4	1.7%	-1.3%	1.7%	-1.3%	2.3%	-0.2%
Western Europe (excl. Germany)	2.9	2.9	5.7%	1.2%	5.7%	1.2%	0.7%	1.0%
Russia	0.9	0.8	-10.1%	-11.9%	-9.1%	-2.8%	-8.9%	-2.4%
Eastern Europe (excl. Russia)	1.8	1.9	2.6%	0.8%	5.8%	6.3%	6.4%	6.4%
Asia	1.0	1.1	-5.7%	3.3%	0.6%	6.9%	0.3%	5.9%

Discontinued operations²

The hypermarket business, which is up for sale, is reported as discontinued operations as of 30 September 2018. In Q1 2018/19 like-for-like sales

¹ HoReCa = hotels, restaurants and catering companies

² Includes mainly the former segment Real and a few entities and assets from the former segment Others.

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slightly decreased by -0.5%. Reported sales decreased by -1.5% also due to two temporary store closings.

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The online business real.de continued to show a dynamic development. The Gross Merchandise Value (GMV) grew by 65% to €171 million.

As of 31 December 2018, the store network included 279 stores, two stores fewer than on the same date in the previous year. In Q1 2018/19 no stores were opened or closed.

Financial calendar 2018/19

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.

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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 24 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 sector leader in the Dow Jones Sustainability Index for the last four years. The company operates in 35 countries and employs more than 150,000 people worldwide. In financial year 2017/18, METRO generated sales of €36.5 billion. In September 2018 METRO AG initiated the divestment process for the food retail chain Real with its 34,000 employees. For more information, please visit www.metroag.de

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