
EP GLOBAL COMMERCE'S UNSOLICITED OFFER SUBSTANTIALLY UNDERVALUES METRO

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Düsseldorf, 23 June 2019 – The Management Board of METRO AG acknowledges the intention of EP Global Commerce VI GmbH (EPGC) to make a voluntary public takeover offer for all of METRO AG's shares. METRO will comprehensively comment on this unsolicited offer once the full offer document is available.

The offer price represents a premium of about 3% over the closing price of ordinary shares of Friday, 21 June. The Management Board of METRO strongly believes that the offer of EUR 16.00 for each ordinary METRO share and EUR 13.80 per preference METRO share substantially undervalues the company and does not reflect its value creation plan. METRO's management is continuing to take decisive actions to transform the wholesale and food specialist and effectively position it for the changing market environment with the objective to drive sustainable long term value creation. We advise our shareholders not to take action prior to the reasoned statement with respect to the offer to be issued by the Management Board and the Supervisory Board.

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 36 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 to transform into a pure wholesale company.

METRO AG