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## METRO AND A CONSORTIUM CONSISTING OF THE SCP GROUP S.À.R.L. AND X+BRICKS ENTER INTO A MEMORANDUM OF UNDERSTANDING AND EXCLUSIVE NEGOTIATIONS RELATING TO THE SALE OF REAL HYPERMARKETS

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- The consortium aims to fully acquire Real's operating business and real estate portfolio
- Nucleus of stores will be continued, large number of stores will be transferred and some individual stores closed
- All employees will transfer with Real to consortium; contractual agreement for assumption of Real employees intended in case of transfer to other retailers
- Expected net cash proceeds to METRO AG of approximately EUR 0.5 billion
- Transaction signing foreseen by end of January 2020

Düsseldorf, 5 December 2019. METRO AG and the retail real estate consortium consisting of the SCP Group S.à.r.l. and x+bricks have entered into exclusive negotiations and a Memorandum of Understanding (MoU) relating to the sale of the Real hypermarket business. Both parties aim to conclude the negotiations by 31 January 2020 with the signing of the transaction. The completion of the transaction would be subject to the approval by the anti-trust and other regulatory authorities. The planned transfer of stores by the consortium to other retailers takes place subsequently and is independent from the sale of Real to the consortium.

The signed MoU details the sale of a 100% stake in Real's operating business, the online marketplace real.de and the 80 owned properties to the consortium. The current status of negotiations implies net cash proceeds to METRO AG of about EUR 0.5 billion from the proposed transaction.

A revised offer submitted by the consortium on 31 October 2019 is the basis for the exclusivity agreement and the MoU. The revised offer included improvements with respect to purchase price and transaction certainty. Among other things, the consortium has committed itself to dissolve its exclusive cooperation agreement with Kaufland. The MoU further provides for the continued operation of a core group of Real stores. The majority of stores will be transferred to other retailers. It is the intention to contractually oblige these retailers to take over the Real employees.

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The negotiations between METRO and redos on the sale of Real have meanwhile been terminated.

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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 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. More information [www.metroag.de/en](http://www.metroag.de/en)

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