

EP GLOBAL COMMERCE'S UNSOLICITED OFFER SUBSTANTIALLY UNDERVALUES METRO

1 - 1

Duesseldorf, 14 September 2020 – The Management Board of METRO AG acknowledges the intention of EP Global Commerce GmbH (EPGC) to make a voluntary public takeover offer for all of METRO AG's shares. EPGC has indicated that the offer is made to increase their investment in METRO AG to above 30% to give to them more flexibility in the future and without having to make a mandatory takeover offer. According to EPGC, the expected consideration of EUR 8.48 for each ordinary METRO share and EUR 8.87 per preference METRO share represent the statutory minimum offer prices.

The Management Board of METRO strongly believes that the offer substantially undervalues the company. The METRO Management Board and Supervisory Board will comment comprehensively on this unsolicited offer in their reasoned statement once the full offer document is available. We advise our shareholders not to take any action until then.

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 16 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 European sector leader in the Dow Jones Sustainability Index. The company operates in 34 countries and employs more than 100,000 people worldwide. In financial year 2018/19, METRO generated sales of €27.1 billion. For more information, please visit www.metroag.de

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Christian Baier, Andrea Euenheim, Rafael Gasset,
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Commercial register
of the Düsseldorf
Local Court
HRB 79055