

EP Global Commerce GmbH
with corporate seat in Grünwald, Germany

Announcement pursuant to Section 23 para. 1 sentence 1 no. 2 of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz – WpÜG*)

On 1 October 2020, EP Global Commerce GmbH (the "**Bidder**") published the offer document for its voluntary public takeover offer to the shareholders of METRO AG, Düsseldorf, Germany, regarding the acquisition of all non-par value ordinary bearer shares in METRO AG (ISIN DE000BFB0019) (the "**METRO Ordinary Shares**") not directly held by the Bidder against a cash consideration of EUR 8.48 per METRO Ordinary Share and of all non-par value non-voting preferred bearer shares in METRO AG (ISIN DE000BFB0027) (the "**METRO Preference Shares**") not directly held by the Bidder against a cash consideration of EUR 8.89 per METRO Preference Share (the "**Takeover Offer**") (the "**Offer Document**"). The acceptance period for the Takeover Offer ended on 29 October 2020, 24:00 hours (Frankfurt am Main local time) (the "**Expiration of the Acceptance Period**").

I. Announcement pursuant to Section 23 para. 1 sentence 1 no. 2 WpÜG

1. As at the Expiration of the Acceptance Period, the Takeover Offer has been accepted for a total of 25,568,293 METRO Ordinary Shares and a total of 33,700 METRO Preference Shares. Regarding the METRO Ordinary Shares, this corresponds to approx. 7.10% of all outstanding METRO Ordinary Shares and voting rights attached thereto as well as to approx. 7.04% of the share capital of METRO AG. Regarding the METRO Preference Shares, this corresponds to approx. 1.13% of all outstanding METRO Preference Shares as well as to approx. 0.01% of the share capital of METRO AG.
2. As at the Expiration of the Acceptance Period, the Bidder directly holds 108,036,519 METRO Ordinary Shares and 267,796 METRO Preference Shares. Regarding the METRO Ordinary Shares, this corresponds to approx. 29.99% of all outstanding METRO Ordinary Shares and voting rights attached thereto as well as to approx. 29.75% of the share capital of METRO AG. Regarding the METRO Preference Shares, this corresponds to approx. 9.0% of all outstanding METRO Preference Shares as well as to approx. 0.07% of the share capital of METRO AG. The voting rights attached to these METRO Ordinary Shares are attributed to the Bidder Parent Shareholders (as defined in Section 6.4 of the Offer Document) pursuant to Section 30 para. 1 sentence 1 no. 1 and sentence 3 WpÜG as well as to Patrik Tkáč pursuant to Section 30 para. 2 WpÜG.
3. As at the Expiration of the Acceptance Period, EP Global Commerce V GmbH and EP Global Commerce VI GmbH, both persons acting jointly with the Bidder within the meaning of Section 2 para. 5 sentences 1 and 3 WpÜG, hold cash-settled total return equity swaps, relating to an arithmetical underlying overall number of 18,006,007 METRO Ordinary Shares. This corresponds to approx. 4.99% of all outstanding METRO Ordinary Shares and voting rights attached thereto as well as to approx. 4.96% of the share capital of

METRO AG. These cash-settled total return equity swaps qualify as financial instruments pursuant to Section 38 para. 1 of the German Securities Trading Act (*Wertpapierhandelsgesetz, WpHG*) and are indirectly held by the Bidder Parent Shareholders (as defined in Section 6.4 of the Offer Document) except for EP Global Commerce VII GmbH. For these METRO Ordinary Shares held by the counterparties to the cash-settled total return equity swaps as to hedge their cash payment obligations, the Takeover Offer was accepted, which is why they are included in the acceptance rate for METRO Ordinary Shares set out in section I.1. above.

4. Apart from that, as at the Expiration of the Acceptance Period, neither the Bidder nor persons acting jointly with the Bidder pursuant to Section 2 para. 5 WpÜG nor any of their subsidiaries hold any METRO Ordinary Shares or METRO Preference Shares or any instruments pursuant to Sections 38, 39 WpHG related thereto. No voting rights attached to METRO Ordinary Shares are attributed to them pursuant to Section 30 WpÜG as at the Expiration of the Acceptance Period either.

II. Announcement on the fulfillment of offer conditions of the Takeover Offer

1. Pursuant to Section 12.1 of the Offer Document, the Takeover Offer and the agreements which have been entered into as a result of the acceptance of the Takeover Offer by the shareholders of METRO AG are subject to the offer conditions described in Sections 12.1.1 to 12.1.4 of the Offer Document.
2. Until the Expiration of the Acceptance Period, the offer condition described in Section 12.1.2(b) of the Offer Document (foreign investment control approval by the Italian government) (as already announced on 7 October 2020) was fulfilled.
3. Further, by Expiration of the Acceptance Period, the offer conditions described in Sections 12.1.3 and 12.1.4 of the Offer Document (no material market adverse change and no ad-hoc notification on the insolvency of METRO AG) are fulfilled.

III. Additional acceptance period pursuant to Section 16 para. 2 sentence 1 WpÜG

Pursuant to Section 16 para. 2 sentence 1 WpÜG, all shareholders of METRO AG who had not accepted the Takeover Offer until the Expiration of the Acceptance Period may accept the Takeover Offer within the additional acceptance period (as described in Section 5.3 of the Offer Document). This additional acceptance period of two weeks starts on the day following today's announcement, i.e, it starts on 4 November 2020 and ends on 17 November 2020, 24:00 hours (Frankfurt am Main local time).

Grünwald, 3 November 2020

EP Global Commerce GmbH