

**Announcement of the decision to make a  
voluntary public takeover offer (*freiwilliges öffentliches Übernahmeangebot*)  
pursuant to Section 10 para. 1 and 3 in connection with Sections 29 para. 1 and 34 of the  
German Securities Acquisition and Takeover Act  
(*Wertpapiererwerbs- und Übernahmegesetz - WpÜG*)**

**Bidder:**

EP Global Commerce VI GmbH

c/o LKC Kemper Czarske v. Gronau Berz GbR

Forstweg 8

82031 Grünwald

Germany

registered with the commercial register of the local court of Munich, Germany, under HRB 249468

**Target:**

METRO AG

Metro-Straße 1

40235 Düsseldorf

Germany

registered with the commercial register of the local court of Düsseldorf, Germany, under HRB 79055

Ordinary bearer shares: WKN BFB001 / ISIN DE000BFB0019

Preference bearer shares: WKN BFB002 / ISIN DE000BFB0027

On 21 June 2019, EP Global Commerce VI GmbH (the "**Bidder**"), a holding company controlled by Daniel Křetínský, who is acting in concert with Patrik Tkáč, has decided to make a voluntary public takeover offer (*freiwilliges öffentliches Übernahmeangebot*) to the shareholders of METRO AG (the "**Company**") for the acquisition of all non-par value ordinary bearer shares in the Company (ISIN DE000BFB0019), each share representing a proportionate amount of EUR 1 of the share capital of the Company, (the "**METRO Ordinary Shares**") against payment of a cash offer price of EUR 16.00 per METRO Ordinary Share, and of all non-par value non-voting preferred bearer shares in the Company (ISIN DE000BFB0027), each share representing a proportionate amount of EUR 1 of the share capital of the Company, (the "**METRO Preference Shares**", and, collectively with the METRO Ordinary Shares, the "**METRO Shares**") against payment of a cash offer price of EUR 13.80 per METRO Preference Share (the "**Offer**"). The Offer will be subject to a minimum acceptance threshold which will be sufficient in the view of the Bidder to secure approval of a domination and profit and loss transfer agreement with the Company after settlement of the Offer, certain merger control clearances, and other customary conditions.

Today, the Bidder entered into an irrevocable undertaking with Haniel Finance Deutschland GmbH ("**Haniel**") pursuant to which Haniel undertook to accept the Offer for all of its METRO Ordinary Shares (in total 54,726,393 METRO Ordinary Shares, corresponding to approx. 15.20% of all outstanding METRO Ordinary Shares and voting rights of the Company, and approx. 15.07% of the share capital of the Company) (the "**Irrevocable Undertaking**"). The Irrevocable Undertaking qualifies as an "instrument" pursuant to Section 38 of the German Securities Trading Act (*Wertpapierhandelsgesetz WpHG*). In connection with the execution of the Irrevocable Undertaking, the existing option arrangement with Haniel dated 24 August 2018 was amended.

Furthermore, EP Global Commerce II GmbH, a person acting jointly with the Bidder within the meaning of Section 2 para. 5 WpÜG, today has submitted the exercise notice for a certain call option for the acquisition of 19,410,956 METRO Ordinary Shares (i.e., approx. 5.39% of all outstanding METRO Ordinary Shares and voting rights of the Company, and approx. 5.35% of the share capital of the Company) and 267,796 METRO Preference Shares (i.e., approx. 9.0% of all outstanding METRO Preference Shares, and approx. 0.07% of the share capital of the Company) from MWFS Zwischenholding GmbH & Co. KG, an affiliate of CECONOMY AG, pursuant to a share purchase and option agreement dated 20 September 2018.

The offer document for the Offer (in the German language and a non-binding English translation thereof) and other information relating to the Offer will be published on the internet at <https://www.epglobalcommerce.com>.

### **Important Notice**

This announcement is neither an offer to purchase nor a solicitation of an offer to sell shares in the Company. The Offer itself as well as its terms and conditions and further provisions concerning the Offer will be set out in the offer document in detail after the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) has approved the publication of the offer document. Investors and holders of shares in the Company are strongly advised to thoroughly read the offer document and all other relevant documents regarding the Offer upon their availability since they will contain important information.

The Offer will exclusively be subject to the laws of the Federal Republic of Germany and certain applicable provisions of securities law of the United States of America. Any agreement that is entered into as a result of accepting the Offer will be exclusively governed by the laws of the Federal Republic of Germany and is to be interpreted in accordance with such laws.

Grünwald, 21 June 2019

**EP Global Commerce VI GmbH**