

# EP Global Commerce

## Press Release

### **EP Global Commerce announces intention to launch voluntary public takeover offer for METRO AG**

- Cash offer prices expected to be EUR 8.48 per ordinary share and approx. EUR 8.87 per preference share
- No minimum acceptance threshold
- Goal is to cross 30% threshold to give EP Global Commerce more flexibility

**Grünwald, 13 September 2020** — Today, EP Global Commerce GmbH, a holding company controlled by Daniel Křetínský, who is acting in concert with Patrik Tkáč, announced its intention to launch a voluntary public takeover offer for the acquisition of all outstanding non-par value ordinary shares (ISIN DE000BFB0019) and all outstanding non-par value preference shares (ISIN DE000BFB0027) of MDAX-listed METRO AG not directly held by it (against payment of a cash offer price equaling the statutory minimum considerations). The cash offer price per METRO ordinary share equals the higher of EUR 8.48 (the highest consideration paid for earlier acquisitions of METRO ordinary shares in the relevant six months period) and the respective weighted average domestic stock exchange price for the METRO ordinary shares during the last three months prior to today's announcement, as determined by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*). The cash offer price per METRO preference share equals the respective weighted average domestic stock exchange price for the METRO preference shares during the last three months prior to today's announcement. EP Global Commerce expects the offer prices to be EUR 8.48 per METRO ordinary share and approx. EUR 8.87 per METRO preference share.

By its voluntary public takeover offer, EP Global Commerce aims to increase its investment in METRO AG above 30% to give itself more flexibility in the future and without having to make a mandatory takeover offer. There will be no minimum acceptance threshold and EP Global Commerce does not expect to hold more than 50 percent of the voting rights following settlement of the takeover offer, nevertheless the voluntary public takeover offer enables all shareholders of METRO AG to monetize their investment in METRO AG at the offered prices.

The ultimate shareholders of EP Global Commerce are long-term oriented investors who have the goal to support strengthening METRO's position and operating performance as a leading

independent food and selected non-food products supplier group with an attractive stationary (cash & carry), service delivery and online offering.

BNP Paribas and Société Générale acted as M&A advisors, global coordinators and debt underwriters of the financing of the transaction, Credit Suisse as financial advisor and cash confirmation bank and Kirkland & Ellis International LLP acted as legal advisor to EP Global Commerce.

*The offer itself as well as its terms and conditions will be set out in detail in the offer document. After approval by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht), the offer document (in the German language and a non-binding English translation thereof) and other information relating to the Offer will also be published on the internet at <https://www.epglobalcommerce.com>*

### **About EP Global Commerce**

EP Global Commerce (EPGC) is an acquisition entity controlled by Daniel Křetínský, with current shareholding of 53%, who is acting in concert with other shareholder Patrik Tkáč, who currently holds 47% in EPGC. It was founded in April 2016 and is headquartered in Prague. EPGC currently indirectly owns 29.99% of the ordinary shares and voting rights in METRO AG.

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### **Legal Disclaimer**

This announcement is neither an offer to purchase nor a solicitation of an offer to sell shares in METRO AG. 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 shareholders of METRO AG 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.