

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

Bidder:

EP Global Commerce 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 241623

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 13 September 2020, EP Global Commerce 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) which are not directly held by the Bidder, each share representing a proportionate amount of EUR 1.00 of the share capital of the Company, (the "**METRO Ordinary Shares**") against payment of a cash offer price per METRO Ordinary Share in Euros equal to the statutory minimum consideration being the higher of EUR 8.48 (the highest consideration paid for earlier acquisitions of METRO Ordinary Shares in the relevant six-month period) and the weighted average domestic stock exchange price of the METRO Ordinary Shares during the last three months prior to this announcement as determined by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*), and of all non-par value non-voting preferred bearer shares in the Company (ISIN DE000BFB0027) which are not directly held by the Bidder, each share representing a proportionate amount of EUR 1.00 of the share capital of the Company, (the "**METRO Preference Shares**") against payment of a cash offer price per

METRO Preference Share in Euros equal to the statutory minimum consideration being the weighted average domestic stock exchange price of the METRO Preference Shares during the last three months prior to this announcement as determined by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) (the "**Offer**"). The Bidder estimates the offer prices to be EUR 8.48 per METRO Ordinary Share and approx. EUR 8.87 per METRO Preference Share. The Offer will be subject to certain regulatory clearances and other customary conditions, but will not be subject to the acquisition of a minimum proportion of METRO Ordinary Shares or METRO Preference Shares.

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 also 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 shareholders of 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, 13 September 2020

EP Global Commerce GmbH