

Colruyt Group sells its French foodservice distribution business Pro à Pro to Metro Group

Colruyt Group has signed an agreement with Metro Group to sell Pro à Pro, Colruyt Group's foodservice distribution business in France. By acquiring Pro à Pro, Metro Group expands its market presence and is well positioned for further growth in foodservice distribution in France. Colruyt Group is convinced that Metro Group's move will support the future growth of Pro à Pro.

Pro à Pro is an important foodservice distribution provider in social and commercial catering in France and in the French overseas territories. Pro à Pro supplies ambient and chilled food products to about 42.000 customers in the social sector (hospitals, schools, company canteens, etc.) and in the commercial sector (hotels, restaurants, caterers, etc.). Pro à Pro is a profitable and growing business that currently employs more than 1.700 employees. Pro à Pro realised a revenue of about EUR 670 million in 2015.

Metro Group's activities in France are focused on wholesale. The group's 94 Metro Cash & Carry stores supply food products to professionals. By acquiring Pro à Pro, Metro Group expands its market presence and is well positioned for further growth in the foodservice distribution business in France.

The French foodservice market is in a consolidation phase. As a result, Colruyt Group has reviewed the strategic options for its French foodservice business Pro à Pro. Colruyt Group estimates that Pro à Pro's growth ambition can best be realised by combining it with a strong complementary market player. Colruyt Group is convinced that Metro Group's move will support the future growth of Pro à Pro, while retaining the brand name.

The transaction comprises the brand name and the operational business, as well as the distribution centres, logistic platforms and truck fleet of Pro à Pro. The acquisition is pending approval by the relevant regulatory authorities. The transaction was valued at generally applied market multiples and will have a limited effect on the Colruyt Group consolidated financial statements of 2016/17. Both parties have agreed not to disclose any further details of the transaction.

Colruyt Group emphasises that all other businesses in Belgium, France and Luxembourg are not affected by this transaction. Colruyt Group will continue to invest in further growth in all three countries.

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About Colruyt Group

Colruyt Group operates in the food and non-food distribution sector in Belgium, France and Luxembourg with approximately 500 own stores and over 500 affiliated stores. In Belgium this includes Colruyt, OKay, Bio-Planet, Cru, Dreamland, Dreambaby and the affiliated stores Spar and Spar Compact. In France, in addition to approximately 70 Colruyt stores, there are also affiliated Coccinelle, Coccimarket and Panier Sympa stores. The group is also actively involved in the foodservice business (supply of food products to hospitals, company canteens and catering businesses) in France (Pro à Pro) and in Belgium (Solucious). The other activities comprise the sale of fuel in Belgium (DATS 24), printing and document management solutions (Symeta) and the production of green energy. The group employs over 29.000 employees and recorded a EUR 9,1 billion revenue in 2015/16. Colruyt is listed on NYSE Euronext Brussels (COLR) under ISIN code BE0974256852.

About Metro Group

Metro Group is one of the most important international retailing companies. The group generated sales of over €59 billion in financial year 2014/15. The company operates over 2.000 locations in 29 countries and employs more than 220.000 employees. The performance of Metro Group is based on the strength of its sales brands, which act independently on the market: Metro/Makro Cash & Carry, the international leader in self-service wholesale trade; Media Markt and Saturn, the European market leader in consumer electronics retailing; and Real hypermarkets. Its headquarters is located in Düsseldorf, Germany. Metro is listed on the Frankfurt Stock Exchange (MEO) under ISIN-code DE0007257503 and DE0007257537.