

Colruyt Group entered into a put option agreement with Groupement Mousquetaires for a contemplated sale of 81 stores of its French integrated retail activities

Following the assessment of several strategic options for its French integrated retail activities, Colruyt Group entered into a put option agreement on 16 June 2025 with Groupement Mousquetaires: the latter has committed on behalf of its affiliates (independent retailers) to acquire 81 stores from Colruyt Group's French integrated retail activities for a total cash consideration of about EUR 215 million, entailing the transfer of related employees. As a people-oriented employer, Colruyt Group will take utmost care to safeguard the continuity of the operations and as much as possible employment, also with regard to operations and employees not in scope of Groupement Mousquetaires' offer.

Colruyt Prix Qualité, clearly laid-out neighbourhood supermarkets with a focus on simplicity and tradition

Colruyt Prix Qualité operates a network of 104 integrated stores, 45 DATS 24 petrol stations and 3 warehouses. Colruyt Prix Qualité employs approximately 2.250 employees (excluding 105 temporary employees), of which approximately 1.600 in the stores, 280 in the warehouses and 370 in the headquarters.

As referred to in the press release dated April 1, given the challenging conditions in the highly competitive French food retail market, Colruyt Group has sharpened its focus on the profitability of the French integrated retail activities for quite some time, while also continuing to invest in a targeted manner. The important efforts made to reach profitability have not achieved the intended results and the activities are not yet profitable. The stores have a positive contribution, but the activities are subscale to reach sufficient buying power and to cover overhead and logistical costs.

It is in this context and after careful examination of several strategic options for the French integrated retail activities that Colruyt Group believes that the offer from Groupement Mousquetaires (under the banners Intermarché and Netto), a leading French player, represents the most sustainable solution considering its similar operating ways.

The following is in scope of the put option agreement: 81 Colruyt Prix Qualité stores and 44 DATS 24 petrol stations (business operations and real estate included), entailing the automatic transfer of more than 1.300 employees. In addition, Groupement Mousquetaires would make employment offers for 175 job positions of warehouse employees that would not automatically transfer.

The supporting functions of the headquarters in Rochefort-sur-Nenon, the other 23 Colruyt Prix Qualité stores and 1 DATS 24 petrol station and the warehouses of Dole Choisey, Rochefort-sur-Nenon et Gondreville-Fontenoy are not included in the binding offer from Groupement Mousquetaires as these are not compatible with their current network.

Different offers have been received from other interested parties for approximately 15 stores and Colruyt Group is continuing the discussions with these parties to safeguard employment and to convert these offers into firm commitments as soon as possible. Colruyt Group therefore firmly believes that a sustainable solution could be found for additional employees. The remaining stores and the warehouses would be subject to the search for an acquirer, as required by French law. Colruyt Group reiterates its commitment to the employees that could be affected by this project.

An information and consultation process will be launched with the relevant employee representative body of Colruyt Retail France SAS, aiming to present the project and establish a specific social support plan.

Stefan Goethaert, CEO of Colruyt Group, explains: *"The past few months have been especially challenging for our French colleagues and we fully understand this news will be difficult. Although this is a hard announcement, we believe this is the most responsible solution: for the teams, for the customers and for the continuity of the business. We are convinced that the operations in scope of Groupement Mousquetaires' offer would be able to further grow sustainably with the support of Groupement Mousquetaires as leading French retailer."*

Put option agreement

Colruyt Group has entered into a put option agreement with Groupement Mousquetaires contemplating the sale of 81 of its Colruyt Prix Qualité stores and 44 of its DATS 24 fuel stations, entailing the automatic transfer of related employees, for a total cash consideration of about EUR 215 million, plus transferred inventories.

The project is embodied in a unilateral promise from Groupement Mousquetaires to purchase (*promesse unilatérale d'achat*) on behalf of its members, which Colruyt Group has accepted strictly as an offer (through the put option agreement). The employee representative body of Colruyt Retail France SAS will be informed and consulted in connection with the proposed transaction. The decision as to whether or not to exercise the put option will be taken by Colruyt Group following completion of such procedures.

In addition, the proposed transaction remains subject to customary regulatory approvals, among which clearance by the French competition authorities. Closing of the proposed transaction is expected to occur in the first half of 2026.

The French integrated retail activities represented an operational loss of more than EUR 20 million in Colruyt Group's consolidated figures of financial year 2024/25. If a transaction with Groupement Mousquetaires and its independent retailers were to proceed following completion of the information and consultation of the relevant employee representative bodies and potential subsequent transactions with other parties (as referred to above), there would be one-off impacts in financial year 2025/26, amongst other possible capital gains/losses (yet to be determined) and restructuring costs (yet to be determined). The French integrated retail activities will be presented as discontinued operations in the consolidated figures of Colruyt Group for financial year 2025/26 (and financial year 2024/25 will be restated as such for comparability reasons only in the consolidated information of financial year 2025/26).

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About Colruyt Group

Colruyt Group operates in the food and non-food distribution sector in Belgium, France and Luxembourg with more than 700 own stores and over 1.000 affiliated stores. In Belgium, this includes Colruyt Lowest Prices, Okay, Comarkt, Bio-Planet, Cru, Bike Republic, Zeb, PointCarré, The Fashion Store and the affiliated stores Spar and PointCarré. In France, in addition to Colruyt stores and DATS 24 filling stations, there are also affiliated Coccinelle, Coccimarket, Panier Sympa, Épi Service, VivÉco and PointCarré stores. Jims operates fitness clubs in Belgium and Luxembourg. Newpharma is the Belgian online pharmacy of Colruyt Group. Solucious and Culinoa deliver foodservice and retail products to professional customers in Belgium (hospitals, SMEs, hospitality industry, etc). The activities of Colruyt Group also comprise printing and document management solutions (Symeta Hybrid). Colruyt Group also holds interests, including in Virya Energy (to which DATS 24 belongs since June 2023), Dreamland and Smartmat (known from Foodbag). The group employs more than 33.000 employees and recorded a EUR 10,8 billion revenue in 2023/24. Colruyt Group NV is listed on Euronext Brussels (COLR) under ISIN code BE0974256852.