

METRO GROUP successfully concludes sale of Galeria Kaufhof

- Closing date of transaction 30 September 2015
- Transaction value: €2.825 billion
- Net cash inflow of €1.75 billion for (today's) end of METRO AG's financial year as at 30.09.2015
- Rating-relevant net debt reduced by €2.85 billion

Düsseldorf, 30 September 2015 – METRO GROUP successfully concludes the sale of Galeria Kaufhof including all locations in Germany and Belgium to the Canadian Hudson's Bay Company as of 30 September 2015, as planned.

“With the disposal of Galeria Kaufhof, we are continuing with the transformation process and debt reduction at METRO GROUP and are able to focus on the sales lines METRO Cash & Carry, Media-Saturn and Real. We know that Galeria Kaufhof is in good hands and wish all employees the very best,” commented Olaf Koch, Chairman of the Management Board of METRO AG. “We will also use a part of the proceeds for acquisitions in order to strengthen and supplement our METRO Cash & Carry and Media-Saturn sales lines. The recently acquired companies Classic Fine Foods and RTS are prime examples.”

The agreed transaction value is €2.825 billion including various liabilities. In this context, METRO GROUP refers to the joint press release of the parties as of signing of the transaction as well as the latest quarterly earnings release of HBC (Second Quarter Events in the MD&A). The net cash inflow amounts to around €1.75 billion and is above previous forecasts. “With this agreement, we are on the right track to reducing our net debt to below €3.2 billion as of 30 September 2015 and to further improving our rating-relevant key figures”, added Mark Frese, CFO of METRO AG.

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In the annual financial statements for 2014/15, which will be published on 15 December 2015, METRO GROUP forecasts a positive EBIT effect of some €750 million from the disposal of Galeria Kaufhof which will be reported as a special item.

The divested operations of Galeria Kaufhof with around 17,000 employees and 134 locations generated sales of €3.1 billion in financial year 2013/14.

METRO GROUP is one of the largest and most important international retailing companies. In the financial year 2013/14 it generated sales of around €63 billion. The company operates around 2,200 stores in 30 countries and has a headcount of around 250,000 employees. The performance of METRO GROUP is based on the strength of its sales brands that operate independently in their respective market segments: METRO/MAKRO Cash & Carry - the international leader in self-service wholesale - Media Markt and Saturn - the European market leader in consumer electronics retailing and Real hypermarkets. More information at www.metrogroup.de/en/