

## **Colruyt Group reaches an agreement to acquire the French distribution group Degrenne Distribution**

**On 2 February 2023, Colruyt Group reached an agreement to acquire 100% of the shares of Degrenne Distribution. Degrenne Distribution is an important player in the distribution sector and operates in the northwest of France and in the Ile-de-France region. The family business supplies about 1.800 local stores with dry, fresh and frozen products. Degrenne Distribution's activities perfectly complement those of Codifrance. The investment is in line with Colruyt Group's ambition to support the growth of the thriving convenience store market in France. The closing of the transaction, and hence the integration in Colruyt Group's consolidated figures, is not expected until the financial year 2023/24.**

### **Degrenne Distribution, an important player in the local retail trade in the northwest of France, and in Ile-de-France**

Degrenne Distribution is a family-owned business that was founded in 1960 and specialises in the distribution of food products to a network of about 1.800 neighbourhood stores in the northwest of France and in the Ile-de-France region. Degrenne Distribution supplies both independent stores and affiliated neighbourhood stores under its own brand names Episervice and Vivéco, and under the brand names Coccinelle and Coccimarket (Francap).

Degrenne Distribution generates an annual revenue of around EUR 110 million and is in good financial health in terms of profitability and solvency. Degrenne Distribution employs close to 140 people. From logistics point of view, the company has a distribution centre in Villers-Bocage (near Caen), a dispatching centre in Pontoise (near Paris), as well as its own fleet.

### **Supporting the growth of the French neighbourhood store market**

This acquisition enables Colruyt Group, which already operates in the French wholesale market through Codifrance, to further support and strengthen its growth in French local retail trade.

Codifrance supplies more than 300 mini-markets affiliated to the Coccinelle, Coccimarket and Panier Sympa brands with dry food, fresh produce and frozen food. The affiliated retailers also receive assistance with marketing, communication, deciding on their range, refurbishment and design of their point of sale. In addition, Codifrance supplies around 1.200 independent stores and wholesalers in more than 70 departments. Codifrance is a major player in the mini-market niche, which is an integral part of French consumers' daily lives.

### **The transaction**

On 2 February 2023, Colruyt Group reached an agreement to acquire 100% of the shares of Degrenne Distribution, owned by the Degrenne family. The acquisition is subject to the suspensive condition of approval by the French Competition Authority as well as by the French Ministry of Economy and Finance under the international investment law.

The closing of the transaction, and hence the integration in Colruyt Group's consolidated figures, is not expected until the financial year 2023/24. The current management will remain on board until the end of September 2023, in view of ensuring a smooth transition.

Both parties have agreed not to disclose any details regarding the price or any other terms of the transaction. Arm's length principles were applied for the valuation.

## Contacts

For questions on this press release or for further information, please contact:

- Journalists: Nathalie Roisin (Press Officer)  
Tel. +32 473 82 27 15 or email: [press@colruytgroup.com](mailto:press@colruytgroup.com)
- Financial journalists and analysts: Stefaan Vandamme (CFO) and Mélanie Squilbin (Investor Relations)  
Email: [investor@colruytgroup.com](mailto:investor@colruytgroup.com)

### **About Degrenne Distribution**

*The family-owned business Degrenne Distribution has been a distribution expert for over 30 years. It serves independent retailers in the northwest of France and in the Ile-de-France region. The company provides these independent retailers with the resources and products they need to position themselves freely in their market. Degrenne Distribution has 3 private labels, covering a range of over 7.800 references. Degrenne Distribution supplies a network of about 1.800 neighbourhood stores, both independent stores and affiliated mini-markets, under its own brand names Episervice and Vivéco, and under the brand names Coccinelle and Coccimarket. Degrenne Distribution records an annual revenue of around EUR 110 million.*

### **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 580 affiliated stores. In Belgium, this includes Colruyt Lowest Prices, OKay, Bio-Planet, Cru, Dreamland, Dreambaby, Bike Republic, ZEB, PointCarré, The Fashion Store and the affiliated stores Spar and PointCarré. In France, in addition to Colruyt stores, there are also affiliated Coccinelle, Coccimarket, Panier Sympa and PointCarré stores. JIMS operates fitness clubs in Belgium and Luxembourg. Solucious and Culinoa deliver food service and retail products to professional customers in Belgium (hospitals, SMEs, hospitality sector, etc.). The activities of Colruyt Group also comprise energy supply by DATS 24 in Belgium (fuels, natural gas and green energy) and France (fuels), and printing and document management solutions (Symeta Hybrid). The group employs nearly 33.000 employees and recorded a EUR 10,0 billion revenue in 2021/22. Etn. Fr. Colruyt NV is listed on Euronext Brussels (COLR) under ISIN code BE0974256852.*