

Luxembourg, 26 April 2019

L1R Invest1 Holdings S.à r.l. in accordance with the provisions of Article 227 of the Royal Legislative Decree 4/2015 of 23 October, which approved the Consolidated Text of the Securities Market Act, communicates the following

RELEVANT INFORMATION

ACCEPTANCE PERIOD EXTENSION

L1R Invest1 Holdings S.à r.l. (“**LetterOne**”) takes note of the trading update published today by Distribuidora Internacional de Alimentación, S.A. (“**DIA**”) with estimated first quarter 2019 financial information. In particular, DIA confirmed the negative trend and the progressive deterioration of Comparable Sales (Like-for-Like) in Q1 2019, with (7.9)% Like-for-Like sales in March 2019, and indicates that its Net Financial Debt increased by EUR 250.4 million in Q1 2019. DIA estimates negative Operating Income (EBIT) for Q1 2019 of between EUR (115) million and EUR (125) million. LetterOne believes that it is necessary for shareholders to consider this information, what it means for the value of DIA, and how it might impact their decision whether to accept its voluntary tender offer for 100% of the shares of DIA, which was authorised by the Board of the National Securities Market Commission (“**CNMV**”) on 28 March 2019 (the “**Offer**”).

In light of the continued deterioration of results as communicated by DIA, LetterOne is considering modifying the Offer to reduce the minimum acceptance level of the Offer, subject to the CNMV providing confirmation that the price of the Offer (EUR 0.67 per share) is an “equitable price” in accordance with the provisions of Article 9.4. f) of Royal Decree 1066/2007, of 27 July, on the rules for public tender offers for securities (“**Royal Decree 1066/2007**”). If such confirmation is obtained, the condition would be amended from the current level (i.e. 220,968,910 shares) to such number of shares as is necessary for LetterOne to achieve, together with those shares it already owns, more than 50% of the share capital of DIA (i.e. 130,709,563 shares). The price of the Offer will, in any event, remain at EUR 0.67 per share.

If LetterOne elects to modify the Offer, the amendment thereof would be filed on or before 30 April 2019 and would be subject to the prior authorisation of the CNMV in accordance with Article 31 of Royal Decree 1066/2007.

In the event that the amendment of the Offer is made and authorised, and the Offer has a positive result, there will be no obligation for LetterOne to launch a subsequent mandatory tender offer in accordance with Article 8 f) of Royal Decree 1066/2007.

In order to facilitate both (1) full consideration by shareholders of the information published by DIA and (2) LetterOne’s evaluation of the aforementioned possible modification of the Offer, LetterOne has decided, in accordance with the provisions of Article 23.2 of Royal Decree 1066/2007, to extend the acceptance period of the Offer for a further five days. As a consequence of this extension, the acceptance period of the

Offer, finalisation of which was expected to be 30 April 2019, is now extended up to the end of 6 May 2019 included.

The above is reported for the relevant purposes in Luxembourg, on 26 April 2019.

Mr. Tanel Saari

Manager