



AUTHORISATION OF THE TAKEOVER BID FOR DISTRIBUIDORA INTERNACIONAL DE ALIMENTACIÓN, S.A. LAUNCHED BY L1R INVEST1 HOLDINGS S.À R.L. (AN INVESTMENT VEHICLE OF THE LETTERONE GROUP)

Thursday, 28 March 2019

On 28 March 2019, the Board of the Spanish National Securities Market Commission (CNMV) adopted the following resolution:

“To authorise the takeover bid for Distribuidora Internacional de Alimentación, S.A. (DIA) submitted by L1R Invest1 Holdings S.à r.l. on 21 February 2019, and admitted for processing on 8 March 2019, as it considers that the terms of the offer comply with the applicable regulation and that the content of the prospectus is sufficient following the latest information incorporated on 26 March 2019.

The bid is for 100% of the share capital of DIA, represented by 622,456,513 shares listed on the Madrid, Barcelona, Valencia and Bilbao Stock Exchanges and traded on the Automated Quotation System, excluding 180,518,694 shares, representing 29% of the share capital, which have been immobilised by the offeror. Therefore, the bid is effectively aimed at the acquisition of 441,937,819 shares of DIA, representing 71% of the share capital.

The price offered is 0.67 euros per share and it does not have the consideration of equitable price in the terms of Royal Decree 1066/2007, of 27 July, on takeover bids.

The effectiveness of this offer is subject to certain conditions established in the terms of the prospectus.”

The CNMV shall make the period for acceptance of the bid public once the offeror publishes the announcements required under Article 22 of Spanish Royal Decree 1066/2007.

The above paragraphs are a translation of the original resolution in Spanish for information purposes only.