On 12 July 2017, upon registration in the commercial register of METRO AG, the demerger of METRO AG became legally effective. Accordingly, the wholesale and food retail businesses pursued by the METRO Cash & Carry and Real sales lines and pertaining activities (MWFS Business Division) were transferred legally to METRO Wholesale & Food Specialist AG (future METRO AG) by way of hive-down and spin-off. The consumer electronics business (entertainment and household electronics) as well as the pertaining activities (CE Business Division) remain with METRO AG (future CECONOMY AG).

As consideration for the spun-off assets, METRO Wholesale & Food Specialist AG grants the shareholders of METRO AG, free of charge, new shares in METRO Wholesale & Food Specialist AG in accordance with a share allocation ratio of 1 : 1. Shareholders of METRO AG receive proportionately, according to their respective shareholdings, for each ordinary share in METRO AG one ordinary share in METRO Wholesale & Food Specialist AG and for each non-voting preference share in METRO AG one non-voting preference share in METRO Wholesale & Food Specialist AG.

Technically, the shares in METRO Wholesale & Food Specialist AG will be allotted to the shareholders of METRO AG on this 12 July 2017 after close of trading. The allotment depends on the number of shares in METRO AG held by each shareholder of METRO AG at the time of allotment. Shareholders, who will have sold their shares in METRO AG prior to this point in time, will not receive any shares in METRO Wholesale & Food Specialist AG.

The first day of trading of the shares in METRO Wholesale & Food Specialist AG on the regulated market of the Frankfurt Stock Exchange (Prime Standard) and, additionally, on the Luxembourg Stock Exchange is scheduled for 13 July 2017. On the same day, the shares in METRO AG (future CECONOMY AG) will be listed "ex spin-off". Until this day, trading in the shares in METRO Wholesale & Food Specialist AG is not yet possible and the shares in METRO AG will still be traded "cum MWFS Business Division".

Person making the notification:
Bernd Steffes-mies, Vice President Group Corporate Legal, METRO AG

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