

MEDIA RELEASE

Reliance Retail Ventures Limited ('RRVL') acquires METRO Cash & Carry India Private Limited (METRO India')

METRO India, a wholly owned subsidiary of METRO AG, operates cash and carry stores primarily under 'METRO' brand in India, with a unique history of 19+ years of experience and innovation in B2B segment

The acquisition will add uniquely positioned multi-category large format stores to Reliance Retail's store footprint across India and further strengthen its new commerce business

Mumbai, December 22, 2022: Reliance Retail Ventures Limited ('RRVL'), a subsidiary of Reliance Industries Ltd, today signed definitive agreements to acquire 100% equity stake in METRO Cash & Carry India Pvt Ltd. ('METRO India') for a total cash consideration of Rs 2,850 crore, subject to closing adjustments.

METRO India started operations in India in 2003 as the first company to introduce cash-and-carry business format in the country and currently operates 31 large format stores across 21 cities with about 3,500 employees. The multi-channel B2B cash & carry wholesaler has reach to over 3 million B2B customers in India, of which 1 million are frequently buying customers, through its store network and eB2B app. METRO India has established itself as a trusted partner for kiranas and other small businesses and merchants. In the financial year 2021/22 (FY ended September 2022), METRO India generated sales of Rs 7700 crore (€ 926 million), its best sales performance since its market entry into India.

Through this acquisition, Reliance Retail gets access to a wide network of METRO India stores located in prime locations across key cities, a large base of registered kiranas and other institutional customers, strong supplier network and some of the global best practices implemented by METRO in India. The acquisition will further strengthen Reliance Retail's physical store footprint and ability to better serve consumers and small merchants by leveraging synergies and efficiencies across supply chain networks, technology platforms and sourcing capabilities. The symbiotic relationship will create greater value for all stake holders in the retail ecosystem.

Speaking about this investment, Ms. Isha Ambani, Director, Reliance Retail Ventures Limited, said, *"The acquisition of METRO India aligns with our new commerce strategy of building a unique model of shared prosperity through active collaboration with small merchants and enterprises. METRO India is a pioneer and key player in the Indian B2B market and has built a solid multi-channel platform delivering strong customer experience. We believe that METRO India's healthy assets combined with our deep understanding of Indian merchant / kirana ecosystem will help offer a differentiated value proposition to small businesses in India."*

Dr. Steffen Greubel, CEO of METRO AG, said, "With METRO India, we are selling a growing and profitable wholesale business in a very dynamic market at the right time. We are convinced that in Reliance we have found a suitable partner who is willing and able to successfully lead METRO India into the future in this market environment. This in one hand will benefit both our customers and our employees, for whose loyalty and performance we are very grateful, and on the other hand will enable METRO to focus on accelerating growth in remaining country portfolio."



With the acquisition of METRO India, Reliance Retail will continue to build reach across the country to serve the entire spectrum of Indian society i.e. households, kiranas and merchants, HoReCa and small and medium enterprises and institutions, and be the partner of choice, and enable win-win opportunities for producers, brand companies and global suppliers.

The transaction is subject to certain regulatory and other customary closing conditions and is expected to complete by March 2023.

About Reliance Retail Ventures Limited

Reliance Retail Ventures Limited is a subsidiary of Reliance Industries Ltd and the holding company of all the retail businesses under the RIL group. RRVL, through its subsidiaries and affiliates, operates more than 16,500 own stores and partners with over 2 million merchants across Grocery, Electronics, Apparel, Pharmacy, lingerie, home and furnishing, beauty and personal care. It also operates the largest network of omni-channel business through Jio Mart, Ajo, Netmeds, Zivame and other online channels. It reported a consolidated turnover of ₹ 199,704 crore (\$ 26.3 billion) and net profit of ₹ 7,055 crore (\$ 931 million) for the year ended March 31, 2022.

About METRO

METRO is a leading international food wholesaler, which specialises in serving the needs of hotels, restaurants, and caterers (HoReCa) as well as independent merchants (Traders). Around the world, METRO has some 17 million customers who benefit from the wholesale company's unique multichannel mix: large stores, delivery (Food Service Distribution, FSD), digital services. Acting sustainably is one of the company principles of METRO, which has been listed in various sustainability indices and rankings for many years. METRO operates in more than 30 countries and employs over 95,000 people worldwide. In financial year 2021/22, METRO generated sales of €29.8 billion. www.metroag.de

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