

COMISIÓN NACIONAL DEL MERCADO DE VALORES

De conformidad con lo previsto en el artículo 226 del texto refundido de la Ley del Mercado de Valores y normativa de desarrollo, por la presente Distribuidora Internacional de Alimentación, S.A. (la “**Sociedad**”) comunica la siguiente

INFORMACIÓN PRIVILEGIADA

La Sociedad ha sido informada por DEA Finance S.à r.l. de que:

*“DEA Finance S.à r.l. (el “**Oferente**”), sociedad de responsabilidad limitada luxemburguesa (société à responsabilité limitée), y única prestamista bajo la línea adicional de financiación super senior de €200 millones concedida a favor de DIA Finance, S.L., filial indirecta de Distribuidora Internacional de Alimentación, S.A. (la “**Sociedad**”), ha presentado una oferta dirigida a (i) los titulares elegibles de los bonos emitidos por la Sociedad por importe agregado principal de €300.000.000, con cupón del 1,000% y vencimiento el 28 de abril de 2021 (ISIN: XS1400342587; Common Code: 140034258) (los “**Bonos de 2021**”), y (ii) los titulares elegibles de los bonos emitidos por la Sociedad por importe agregado principal de €300.000.000, con cupón del 0,875% y vencimiento el 6 de abril de 2023 (ISIN: XS1589970968; Common Code: 158997096) (los “**Bonos de 2023**”, y junto a los Bonos de 2021, los “**Bonos**”), para la adquisición de hasta €225.000.000 de importe agregado principal de Bonos de 2021 y hasta €225.000.000 de importe agregado principal de Bonos de 2023 a cambio de una contraprestación en efectivo (la “**Oferta**”).*

*La Oferta está sujeta a los términos y condiciones previstos en el tender offer memorandum emitido por el Oferente con fecha en el día de hoy (el “**Tender Offer Memorandum**”), incluyendo dos condiciones de compra mínimas, para cuyo cumplimiento se requiere (i) la presentación de solicitudes de oferta de venta por parte de titulares elegibles de Bonos que representen al menos €150.000.000 de importe principal agregado de Bonos de 2021 y (ii) la presentación de solicitudes de oferta de venta por parte de titulares elegibles de Bonos que representen al menos €150.000.000 de importe principal agregado de Bonos de 2023, así como otras condiciones de cierre habituales que suelen exigirse para la consumación de operaciones de este tipo. La Oferta sólo se consumará en caso de que ambas condiciones (i) y (ii) anteriores, así como las condiciones de cierre anteriormente referidas, se cumplan o el Oferente renuncie a las mismas. Los titulares elegibles de Bonos que cumplan los requisitos de elegibilidad previstos en el Tender Offer Memorandum pueden obtener copias del Tender Offer Memorandum a través de Lucid Issuer Services Limited, el agente de información y venta de la Oferta.*

Para más información, se adjunta el anuncio de la Oferta que el Oferente ha publicado en la Bolsa de Irlanda en el día de hoy.”

La Sociedad no tiene objeción al lanzamiento de la Oferta por parte del Oferente. La Sociedad no expresa ninguna opinión en relación con la Oferta.

Madrid, a 10 de agosto de 2020.

Distribuidora Internacional de Alimentación, S.A.

Enrique Weickert Molina

CFO

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND IS NOT AN OFFER TO PURCHASE OR A SOLICITATION OF AN OFFER TO SELL ANY SECURITIES. THIS ANNOUNCEMENT IS NOT FOR DISTRIBUTION OR PUBLICATION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA OR ANY OTHER JURISDICTION IN WHICH IT WOULD BE UNLAWFUL TO DO SO.

DEA FINANCE S.À R.L.

DEA Finance S.à r.l. announces tender offer for up to €225,000,000 of the outstanding €300,000,000 1.000% Notes due April 2021 of Distribuidora Internacional de Alimentación, S.A. and up to €225,000,000 of the outstanding €300,000,000 0.875% Notes due April 2023 of Distribuidora Internacional de Alimentación, S.A.

10 August 2020 — DEA Finance S.à r.l. (the “**Offeror**”) announces today that it is offering to purchase for cash (the “**Offer**”) (i) up to €225,000,000 in aggregate principal amount (the “**2021 Tender Amount Cap**”) of the outstanding €300,000,000 1.000% Notes due April 2021 (the “**2021 Notes**”) of Distribuidora Internacional de Alimentación, S.A. (the “**Company**”) and (ii) up to €225,000,000 in aggregate principal amount (the “**2023 Tender Amount Cap**”) of the outstanding €300,000,000 0.875% Notes due April 2023 (the “**2023 Notes**” and, together with the 2021 Notes, the “**Notes**”) of the Company, in each case, from Eligible Holders (as defined below) of the Notes, as further described in the tender offer memorandum dated 10 August 2020 (the “**Tender Offer Memorandum**”).

The Offer begins on 10 August 2020, and will expire at 16:00, London time, on 4 September 2020, unless otherwise extended or amended by the Offeror (such time and date, as the same may be extended, the “**Expiration Deadline**”). Tenders, once submitted, will be irrevocable except in the limited circumstances described in the Tender Offer Memorandum.

The Offeror is conducting the Offer through a procedure commonly called a “modified Dutch auction”. This procedure allows Eligible Holders to select, on or before the Expiration Deadline, the price within a price range specified by the Offeror at which Eligible Holders are willing to sell their Notes. The price ranges for the Offer are as follows:

2021 Notes:

Description of the Securities	Issuer	ISIN/Common Code	Aggregate Principal Amount Outstanding	2021 Minimum Offer Price ⁽¹⁾⁽²⁾⁽³⁾	2021 Maximum Offer Price ⁽¹⁾⁽²⁾⁽³⁾	2021 Early Tender Premium ⁽¹⁾⁽³⁾
1.000% Notes due April 2021	Distribuidora Internacional de Alimentación, S.A.	XS1400342587/ 140034258	€300,000,000	€13.50	€48.50	€10.00

(1) Per €1,000 in aggregate principal amount of 2021 Notes.

(2) Excludes the 2021 Early Tender Premium. The 2021 Early Tender Premium will only be payable under the circumstances described in the Tender Offer Memorandum.

(3) Amounts are comprehensive with no further amounts payable for accrued and unpaid interest.

2023 Notes:

Description of the Securities	Issuer	ISIN/Common Code	Aggregate Principal Amount Outstanding	2023 Minimum Offer Price ⁽¹⁾⁽²⁾⁽³⁾	2023 Maximum Offer Price ⁽¹⁾⁽²⁾⁽³⁾	2023 Early Tender Premium ⁽¹⁾⁽³⁾
0.875% Notes due April 2023	Distribuidora Internacional de Alimentación, S.A.	XS1589970968/ 158997096	€300,000,000	€303.60	€703.60	€30.00

(1) Per €1,000 in aggregate principal amount of 2023 Notes.

(2) Excludes the 2023 Early Tender Premium. The 2023 Early Tender Premium will only be payable under the circumstances described in the Tender Offer Memorandum.

(3) Amounts are comprehensive with no further amounts payable for accrued and unpaid interest.

The Offer is being made only to holders of the Notes (each, a “**Holder**”) who are non-U.S. persons outside the United States in reliance on Regulation S under the U.S. Securities Act of 1933, as amended (“**Regulation S**”) (each such Holder, an “**Eligible Holder**”), unless the Offeror in any instance otherwise agrees. Each Eligible Holder participating in the Offer must comply with the offer and distribution restrictions set forth in the Tender Offer Memorandum and must represent that it is not located in a jurisdiction where it is unlawful to receive the Tender Offer Memorandum.

If Eligible Holders validly tender their Notes at or before the Early Tender Deadline (as defined below) and such tenders are accepted for purchase on the Settlement Date (as defined below), such Eligible Holders will be eligible to receive the 2021 Early Tender Premium in addition to the 2021 Tender Price (as defined below) in respect of the 2021 Notes, or the 2023 Early Tender Premium in addition to the 2023 Tender Price (as defined below) in respect of the 2023 Notes, as applicable. Eligible Holders may also participate in the Offer by validly tendering their Notes after the Early Tender Deadline but at or before the Expiration Deadline, in which case Eligible Holders will not be eligible to receive the 2021 Early Tender Premium or the 2023 Early Tender Premium, as applicable, and will only be eligible to receive the 2021 Tender Price or the 2023 Tender Price, as applicable.

When submitting tenders in respect of the Notes, Eligible Holders will be required to indicate to the Offeror whether they wish their tender in respect of a series of Notes (x) to be accepted or rejected in full without proration (each such tender, an “**All or None Tender**”) or (y) on the basis that they may be accepted subject to proration (each such tender, a “**Proration Tender**”), in each case, in the event that the aggregate principal amount of Notes of a series validly tendered exceeds the 2021 Tender Amount Cap or the 2023 Tender Amount Cap, as applicable. In such event, subject to the Offeror’s right to increase the 2021 Tender Amount Cap or the 2023 Tender Amount Cap, as applicable, in its sole discretion, All or None Tenders will be either accepted or rejected in full by the Offeror while Proration Tenders may be subject to proration, in each case, as further described in the Tender Offer Memorandum.

Subject to a minimum tender of €100,000 in principal amount of 2021 Notes or 2023 Notes, as applicable, per Eligible Holder, the amount in cash to be paid to each Eligible Holder will be an amount equal to the lowest price per €1,000 of Notes (subject to, in the case of the 2021 Notes, the 2021 Minimum Offer Price and, in the case of the 2023 Notes, the 2023 Minimum Offer Price) that will allow the Offeror to purchase an aggregate principal amount of Notes up to, in the case of the 2021 Notes, the 2021 Tender Amount Cap (the “**2021 Tender Price**”) (plus the 2021 Early Tender Premium for the 2021 Notes validly tendered at or before the Early Tender Deadline) and, in the case of the 2023 Notes, the 2023 Tender Amount Cap (the “**2023 Tender Price**”) (plus the 2023 Early Tender Premium for the 2023 Notes validly tendered at or before the Early Tender Deadline).

The “**Settlement Date**” in respect of any Notes that are validly tendered at or prior to the Expiration Deadline and that are accepted for purchase, is expected to be five business days following the Expiration Deadline, which is expected to be on or about 11 September 2020.

The Offeror reserves the right, in its sole and absolute discretion (i) not to accept any tenders of the Notes, (ii) not to purchase any Notes or (iii) to modify in any manner any of the terms and conditions of the Offer (including, but not limited to, modifying the 2021 Tender Price and the 2023 Tender Price).

The Offer is subject to (i) Eligible Holders validly tendering at least €150,000,000 in aggregate principal amount of their 2021 Notes by the Expiration Deadline (the “2021 Minimum Purchase Condition”) and (ii) Eligible Holders validly tendering at least €150,000,000 in aggregate principal amount of their 2023 Notes by the Expiration Deadline (the “2023 Minimum Purchase Condition” and, together with the 2021 Minimum Purchase Condition, the “Minimum Purchase Conditions”). The Offer will be consummated only if both the 2021 Minimum Purchase Condition and the 2023 Minimum Purchase Condition are either satisfied or waived on or prior to the Expiration Deadline. In addition, consummation of the Offer is subject to the satisfaction or waiver of customary closing conditions, as further described in the Tender Offer Memorandum (the “General Conditions”). If the Minimum Purchase Conditions and the General Conditions are not satisfied or waived on or prior to the Settlement Date, the Offer will terminate and the Offeror will not purchase any Notes pursuant to the Offer.

Below is an indicative timetable providing information with respect to the expected dates and times for the Offer. The timetable is subject to change, and dates and times may be extended or amended by the Offeror as described in the Tender Offer Memorandum.

Date	Calendar Date and Time
Commencement Date	10 August 2020.
Early Tender Deadline	16:00 (London time) on 21 August 2020.
Expiration Deadline	16:00 (London time) on 4 September 2020.
Final Results Announcement Date	As soon as reasonably practicable on or after the Expiration Deadline.
Settlement Date	Expected to be the fifth Business Day following the Expiration Deadline, which is expected to be on or about 11 September 2020; <i>provided</i> that the Minimum Purchase Conditions as well as the General Conditions have either been satisfied or waived.

The Offeror is DEA Finance S.à r.l., a private limited liability company (*société à responsabilité limitée*) organised under the laws of the Grand Duchy of Luxembourg, and also the lender under the €200.0 million additional super senior credit facility of an indirect subsidiary of the Company. As of the date of this announcement, the Offeror’s ultimate controlling shareholder is Letterone Holdings S.A.

Following the Settlement Date, the Offeror may seek to engage with the Company to discuss and implement options to address the Company’s capital structure on a long-term basis.

In connection with the Offer, Lucid Issuer Services Limited has been appointed as tender and information agent (the “**Tender and Information Agent**”). Holders with questions about the Offer should contact the Tender and Information Agent. Any extension or amendment of the Offer shall be published by the Offeror by press release or notice to the Tender and Information Agent.

Holders who have Notes registered in the name of a broker, dealer, commercial bank, trust company or other nominee must contact, and issue appropriate instructions to, such broker, dealer, commercial bank, trust company or other nominee if such Holder desires to tender those Notes. The deadlines set by the clearing systems for submission of tender instructions may be earlier than the relevant deadlines specified in the Tender Offer Memorandum.

Copies of the Tender Offer Memorandum can be obtained by Eligible Holders from the Tender and Information Agent at the telephone number or email address below.

THE TENDER AND INFORMATION AGENT

Lucid Issuer Services Limited

Tankerton Works 12
Argyle Walk
London WC1H 8HA
United Kingdom
Telephone: + 44 20 7704 0880
Email: dia@lucid-is.com
Attention: Sunjeeve Patel / Mu-yen Lo

The Offer is made solely pursuant to the Tender Offer Memorandum dated 10 August 2020.

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Holder is in any doubt as to the action it should take, it is recommended that such Holder seek its own financial and legal advice, including as to any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender Notes in the Offer.

None of the Offeror or the Tender and Information Agent makes any recommendation as to whether Eligible Holders should participate in the Offer. The Company is aware of, and has informed the Offeror that it has no objection to, the Offeror making the invitation described in the Tender Offer Memorandum. The Company has not had sight of the Tender Offer Memorandum, has had no involvement in the terms of the Offer and has informed the Offeror that it does not accept responsibility for any information contained therein. The Company has informed the Offeror that it will express no opinion with respect to the Offer. Eligible Holders, after having considered all of the factors set forth in the Tender Offer Memorandum, should make their own determination as to whether it is in their personal interest to tender all or a portion of their Notes in the Offer and the price at which any Notes should be tendered.

Any deadlines set by any intermediary will be earlier than the deadlines specified in the Tender Offer Memorandum.

This announcement is neither an offer to purchase nor the solicitation of an offer to sell any of the securities described herein, nor shall there be any offer or sale of such securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The distribution of the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession the Tender Offer Memorandum comes are required by the Offeror and the Tender and Information Agent to inform themselves about, and to observe, any such restrictions. Holders must comply with all laws that apply in any place in which such Holders possess the Tender Offer Memorandum. Holders must also obtain any consents or approvals that are needed in order to tender Notes. None of the Offeror, the Company, the Tender and Information Agent or any of their respective affiliates is responsible for Holders' compliance with these legal requirements.

The Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S (each a "U.S. Person")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, this announcement, copies of the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Notes cannot be tendered in the Offer by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Notes in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and

any purported tender of Notes made by a person located in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

This announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended (the “FSMA”). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may only be communicated to (1) persons who have professional experience in matters relating to investments, being “investment professionals” as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”); (2) persons who fall within Article 43(2) of the Order; (3) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order; or (4) any other persons to whom these documents and/or materials may lawfully be communicated. Any investment or investment activity to which the Tender Offer Memorandum relates is available only to such persons or will be engaged in only with such persons and other persons should not rely on it.

Neither the Offer, this announcement, nor the Tender Offer Memorandum constitutes an offer of securities to the public or a tender offer in Spain which requires the approval and the publication of a prospectus under Regulation (EU) 2017/1129, the restated text of Spanish Securities Market Act approved by Legislative Royal Decree 4/2015, of 23 October 2015 (Real Decreto Legislativo 4/2015, de 23 de octubre, que aprueba el texto refundido de la Ley 24/1988, de 28 de julio, del Mercado de Valores), Royal Decree 1310/2005, of 4 November 2005 and/or Royal Decree 1066/2007, of 27 July 2007, all of them as amended, and/or any regulation issued thereunder. Accordingly, the Offer, this announcement and the Tender Offer Memorandum have not been and will not be submitted for approval nor approved by the Spanish Securities Market Commission (Comisión Nacional del Mercado de Valores).

This announcement contains forward-looking statements and information that is necessarily subject to risks, uncertainties, and assumptions. No assurance can be given that the transactions described herein will be consummated or as to the terms of any such transactions. The Offeror assumes no obligation to update or correct the information contained in this announcement.