



## **PRESS RELEASE**

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# **ADEO ANNOUNCES ITS INTENTION TO TRANSFER CONTROL OF LEROY MERLIN IN RUSSIA TO THE LOCAL MANAGEMENT**

After more than 18 years of activity in Russia, transferring control of Leroy Merlin to the local management should preserve the jobs of the 45,000 employees and ensure that the company's activity remains at the service of the inhabitants.

This process is the result of work initiated several months ago in compliance with international regulations. It follows the suspension of all new investments by ADEO in Russia from the beginning of the conflict and the gradual independence of the local operations.

The transaction will be subject to approval by relevant authorities in Russia. Throughout the process, ADEO's priority is to act responsibly respecting all employees.