

## Casino Close to Selling Discount Chain Leader Price to Rival Aldi-Source

Written by Administrator  
Saturday, 11 January 2020 15:39 -

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SAO PAULO/PARIS — French retailer Casino Guichard Perrachon SA is in advanced talks to sell its Leader Price discount chain to German low-cost rival Aldi, a source with knowledge on the matter said on Saturday.

The source said both parties agreed on a 750 million euro (\$834 million) value for Leader Price, but the deal is not yet signed. Casino declined to comment on the matter. Aldi did not immediately reply to a request for comment.

In September, Casino confirmed media reports saying the French retailer was talks with Aldi to sell Leader Price.

The move comes as Casino Chief Executive and controlling shareholder Jean-Charles Naouri is hunting for ways to ease the company's debts - and those of parent company Rallye, which placed under protection from creditors in May - via asset sales and refinancing efforts.

Casino is engaged in a 4.5 billion-euro disposal plan to deleverage the company amid a tough business environment. The group is expected to announce fourth-quarter sales on Jan. 16.

Along with domestic peers such as Carrefour and Auchan, it faces intense price competition in its home market as well as challenges from online players such as Amazon.

In Latin America, Casino kicked-off in June a plan to simplify the complex shareholding structure for its Latin American operations.

The restructuring would result in Casino controlling its businesses in Brazil, Colombia, Uruguay and Argentina through a 41.4% stake in Brazilian unit GPA.

(Reporting by Tatiana Bautzer in Sao Paulo and Dominique Vidalon in Paris; Writing by

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