



PRESS RELEASE

CARREFOUR GROUP'S BOARD OF DIRECTORS SELECTS LARS OLOFSSON AS THE NEW CHIEF EXECUTIVE

Levallois, 18 November 2008

Carrefour's Board of Directors met on Friday 14 November under the chairmanship of Amaury de Sèze.

Following a proposal from the committee of Remunerations, Appointments and Corporate Governance, the Board of Directors selected Lars Olofsson, currently Executive Vice President of the Nestlé Group responsible for strategic business units, marketing and sales, to succeed José Luis Durán as Group Chief Executive.

The Board of Directors thanks José Luis Durán for his 18 years at Carrefour and for his contribution, since 2005, to the development of the company as Chairman of the Management Board and subsequently Group Chief Executive. He laid the necessary foundations for the Group's further development.

Lars Olofsson will join the Carrefour Group on the 1st of January 2009, and will spend the coming weeks meeting future colleagues within the Group. The Board thanks José Luis Durán for accepting to continue exercising his role as Chief Executive during and for the requirements of the transition period.

Amaury de Sèze, Chairman of Carrefour's Board of Directors, declared:

« Lars Olofsson has exceptional experience in consumer markets, built over more than 30 years, both in France and internationally, within the number one global food industry group.

His strong leadership and sales and marketing expertise make him the ideal leader for Carrefour to carry out the next stage of the Group's development. »

Lars Olofsson's appointment as Director of Carrefour will be proposed at the next AGM.

Lars Olofsson, a Swedish national, has spent the greater part of his career within the Nestlé Group.

He held several positions prior to becoming Chief Executive one of the Group's subsidiaries in France in 1992 and subsequently of the Nordic region in 1995.

In 1997, Lars Olofsson was appointed Chairman and Chief Executive of Nestlé France, before being named Executive Vice President of the Nestlé Group in 2001, responsible for all European activities. He is multicultural and fluent in French.

In 2005, Lars Olofsson was promoted to Executive Vice President of the Group, responsible for strategic business units, marketing and sales on a global level.

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