



**Casino pursues its strategy of capturing the value of its assets  
with two new property disposal projects**

In line with its asset turnover strategy, Casino is continuing to divest its mature properties.

The Group has signed heads of terms for the sale of 42 superette, Casino supermarket, and Franprix and Leader Price store properties to AEW Immo commercial\* by the end of the year. The stores will continue to be operated under long-term, variable-rent leases based on a percentage of revenue.

In addition, four Casino supermarket properties will be sold to another partner.

These transactions, which will provide the Group with nearly €100 million in proceeds in 2008, will reduce 2009 trading profit by less than €5 million and have no impact on net profit.

Saint Etienne –3 December 2008

*\*AEW Immo commercial is an OPCI (property investment mutual fund), which is the latest in the line of tax-advantaged vehicles created in France to promote investment in property stocks, after the SCPIs (non-trading property investment companies) and SIICs (REIT-style structures). OPCIs are managed by portfolio management companies, which must also be licensed by the French securities regulator (AMF). AEW Immo commercial is a vehicle reserved for institutional investors and is not open to the public.*

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