



## PRESS RELEASE

### Casino and Galeries Lafayette Pursue Partnership in Monoprix and Change the Put and Call Exercise Period

Paris – 22 December 2008

Casino and Galeries Lafayette have decided to pursue the partnership that has enabled Monoprix to successfully develop its retailing model since 2000.

As part of this process, the two partners today signed an amendment to their March 2003 strategic agreement which suspends the exercise of their respective put and call options on Monoprix shares for three years.

As a result, Casino's call on 10% of Monoprix's outstanding shares and Galeries Lafayette's put on 50% of Monoprix's capital will be exercisable from 1 January 2012. The other terms and conditions of exercise remain unchanged.

The Monoprix Board of Directors, which has an equal number of Casino and Galeries Lafayette representatives, will continue to be chaired by Philippe Houzé, Chairman of the Galeries Lafayette Executive Board, for the next three years, until the Annual General Meeting to be held in March 2012.

The other terms of the March 2003 strategic agreement remain unchanged.

In this way, Monoprix will be able to continue leveraging the complementary expertise of Casino and Galeries Lafayette in high-street food and non-food retailing to drive its sustained expansion.

By pursuing their partnership, Casino and Galeries Lafayette have demonstrated their confidence in Monoprix's potential and the quality of its teams.

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