



**Casino Announces the Launch of Preferred Stock Conversions  
that will be Effective on 15 June 2009**

The Special Meeting of Holders of Preferred Non-Voting Shares and the Annual General Meeting of 19 May adopted resolutions for the compulsory conversion of the 14,589,469 preferred non-voting shares currently outstanding into 12,505,254 ordinary shares (with Casino waiving its rights attached to six preferred shares) on the basis of six ordinary shares for seven preferred shares. The conversion will lead to a €3,188,848.95 capital reduction.

The period available for creditors to object to the capital reduction has now expired (with no objections being received), and the conversion process can therefore be launched. The preferred shares will be converted into ordinary shares on 15 June 2009.

For the holders of preferred shares holding their preferred shares in bearer or registered form administered by an intermediary, seven preferred shares immediately and automatically entitling their holders to six new ordinary shares from 15 June, the financial intermediaries who are members of Euroclear France will automatically deliver to the centralising bank, BNP Paribas Securities Services, on 15 June, without any action by their client and on behalf of each of them, the number of preferred shares corresponding to the largest multiple of seven less than or equal to the number of preferred shares registered on the account of such client, in exchange for the delivery of the corresponding number of new ordinary shares.

For the holders of preferred shares in registered form, on 15 June BNP Paribas Securities Services will record in Casino's share register and in each shareholder's share account, the whole number of ordinary shares exchanged for preferred shares and any fractional rights to ordinary shares.

The New Common Shares issued in connection with the Conversion will be entirely fungible with the existing shares and will be listed on the same line under ISIN code FR0000125585 from 15 June.

Holders of less than seven preferred shares or of a number of preferred shares that is not an exact multiple of seven will receive fractional shares for the number of preferred shares that is less than seven or greater than a multiple of seven. They will have to buy or sell one or several preferred shares prior to the conversion, in order to hold seven preferred shares or a multiple thereof that would result in a whole number of ordinary shares. The corresponding trading fees incurred in the period from 20 May to the close of trading on 12 June will be paid by Casino, up to a maximum of €7 including tax and for the purchase or sale of no more than six preferred shares per share account. The Company has set up a liquidity agreement to facilitate these purchases and sales during this period.

On 15 June, the preferred shares will be transferred to the delisted stocks compartment of NYSE Euronext Paris where the corresponding rights will be tradeable for a further six months.

NYSE Euronext Paris will today publish an announcement notifying intermediaries of the technical terms of the conversion.

Following the conversion, Casino will apply the provisions of Article L.228-6 of France's Commercial Code allowing it to sell any new ordinary shares not claimed by holders of preferred

shares after publishing an announcement to this effect, in accordance with the applicable regulations, at least two years prior to the sale.

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