



## **CBD strengthens its leadership of the Brazilian retail market**

CBD announced today the joint venture agreement of its subsidiary Globex Utilidades S.A. ("Ponto Frio") with the retail business of Casa Bahia Comercial Ltda ("Casas Bahia"), the largest retailer of durable goods in Brazil.

Casas Bahia operates 513 stores, employs 57 thousand people and generated R\$13.8 billion (€ 5.3 billion) in gross sales in 2008, with strong focus on white line goods, furniture, and electronics.

The current shareholders of Casas Bahia will contribute their retail business to Ponto Frio, in which they will hold a 49% stake, while CBD will continue to hold a majority ownership in the company. CBD and Casas Bahia are also contributing their respective internet operations to a new company in which CBD will hold 83% and Casas Bahia will have a 17% stake. This new entity will be the second largest Brazilian internet retailer.

The Joint Venture will allow the companies to synergize and offer benefits to consumers which will create a larger variety of products, better service and easier access to credit.

With 68,000 employees, the combination of Ponto Frio and Casa Bahia will generate gross revenues (2008-based) of R\$ 18.5 billion (€ 7.1 billion) through 1,015 stores in 18 Brazilian states.

CBD will operate 1,807 stores with revenues of approximately R\$ 40 billion (€15.4 billion) and, with more than 137,000 employees, will become the largest private employer in Brazil.

This transaction will be submitted to CBD's general meeting approval on January 11, 2010 and its closing is expected to take place before end of April 2010.

Casino welcomes this strategic agreement that will allow CBD to consolidate its leadership of the Brazilian retail market, in both the food and consumer durables segments. The Group thus confirms the priority given to expanding in Brazil, a country enjoying a fast growth in consumption, that will further increase its contribution to Group consolidated net sales.

Saint-Etienne, 4 December 2009

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