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PRESS RELEASE

CARREFOUR STRENGTHENS ITS PRESENCE IN CHINA THROUGH A PARTNERSHIP AGREEMENT WITH BAOLONGCANG

Carrefour has signed an agreement to acquire 51% of Baolongcang, one of the main hypermarket operators in the fast growing Hebei region, close to Beijing. Baolongcang's founders will retain a 49% stake in the joint venture.

Baolongcang operates 11 hypermarkets and recorded net sales of RMB 1.06bn in 2009 (around €113m).

The transaction has been approved by local competition authorities.

This transaction is part of Carrefour's strategy to reinforce its presence in growth countries where the Group has leadership positions. Carrefour has been operating in China since 1995. In 2009, Carrefour posted net sales in mainland China of €3,473m through its 156 hypermarkets and 360 hard discount stores.

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