



Levallois-Perret, November 30th 2010

PRESS RELEASE

Upon completion of internal and external audits commissioned in Brazil by the Company, the one-off charges that will be recorded for 2010 will reach €550 million against €180 million previously estimated and reported.

In order not to alter the predictive value of operating income and given the non-recurring and exceptional amount of these charges, they will be fully recognized as non-operating income.

These one-off charges are composed mainly of depreciation and inventory adjustments, provisions for labor and tax litigation, non-recoverable supplier rebates and depreciation of tangible assets.

In addition, investigations are underway and will allow to determine the existence of possible responsibilities.

After taking into account:

- these exceptional charges of €550 million now recognized as non-operating income,
 - the negative impact of €50 million restatement of Thailand as "discontinued operations" following the disposal of our business,
 - operational under-performance by hypermarkets in Brazil,
 - and a persistently challenging trading environment in Europe,
- our 2010 Activity Contribution objective now stands at €3 billion, around €130 million lower, on a pro-forma basis, than the previously communicated objective.

A conference call will be held tonight at 6 PM Paris time.

The dial-in number is +33 (0) 1 72 26 01 70.

The replay number is +33 (0) 1 72 00 15 00 code 271686#.

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