



PRESS RELEASE



February 28th, 2011

Carrefour and Alliance Boots sign a long term cooperation agreement

Carrefour, 1st retailer in Europe and 2nd worldwide, and Alliance Boots, a leading international, pharmacy-led health and beauty group, have concluded a long term cooperation agreement in the beauty category.

This cooperation will leverage the scale and geographical presence of Carrefour and the advanced beauty knowledge of the Boots contract manufacturing business (BCM) to build one of the core pillars of Carrefour - the beauty category.

Carrefour and Boots will also explore healthcare partnership possibilities in emerging geographies with a vision to further strengthening their cooperation.

Lars Olofsson, Carrefour's CEO, stated: *"This new partnership with Boots is a major step forward for Carrefour. It will allow us to make a quantum leap in the beauty category. This partnership will significantly enhance Carrefour's attractiveness in a key category and should be a major contributor to become the preferred retailer."*

Alex Gourlay, Chief Executive, Health & Beauty Division, Alliance Boots, said: *"We are delighted to have established this partnership in beauty care between Carrefour and our company. As we investigate healthcare possibilities together in emerging markets, we look forward to creating more opportunities for both organisations."*

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Editor's notes:

About Carrefour

With more than 15.500 stores under banner in 33 countries and more than 475 000 employees, Carrefour is the first retailer in Europe and the second largest worldwide. For over forty years, Carrefour has been a partner in the day-to-day lives of more than twenty million customers in Europe, Asia and Latin America. The Group combines different store formats - hypermarkets, supermarkets, hard discount, convenience stores and cash & carry outlets - constantly adapting to its customers' consumption patterns, and offering the lowest prices on a large range of products and services. With more than 3 billion cash transactions per year, the Group, through its activities, has an economic, social and environmental responsibility and commits to the quality of its products and the security of its customers.

About Alliance Boots

Alliance Boots is a leading international, pharmacy-led health and beauty group with two core business activities: pharmacy-led health and beauty retailing and pharmaceutical wholesaling and distribution. Alliance Boots is privately-owned and employs over 115,000 people.

BCM is a member of Alliance Boots and has been producing high quality health and beauty products since 1935. It has shared its considerable manufacturing expertise with many consumer goods companies to develop and manufacture ranges.

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