



PRESS RELEASE

In response to the press release issued by Casino on July 4th, Carrefour would like to provide the following clarifications and corrections:

- Carrefour has no hostile intentions regarding Casino; Gama submitted its proposal simultaneously to both Carrefour and CBD and the proposed transaction is subject to CBD's approval
- it is not incumbent on Carrefour to comment on CBD's internal decision-making process
- publicly available agreements between Casino and the Diniz Group relating to CBD and its controlling shareholder Wilkes do not contain, to our knowledge, any provision prohibiting discussions or negotiations and to date Casino has not referred to any specific clause to support its assertions

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