

Boulogne-Billancourt, December 8th 2011

PRESS RELEASE

Following recent information circulating in the market and Guyenne & Gascogne's press release regarding a potential combination between Carrefour and Guyenne & Gascogne, Carrefour confirms that it is currently negotiating with Guyenne & Gascogne and certain of its shareholders on this potential combination.

Carrefour would like to stress that no final decision has been taken and that there can be no assurance that any transaction will effectively take place.

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