



showroomprive.com

Press release

Paris, January 11th, 2018

CARREFOUR ANNOUNCES A STRATEGIC PARTNERSHIP WITH SHOWROOMPRIVE AND ACQUIRES A c.17% STAKE IN THE COMPANY

Carrefour, one of the global leaders in food retail, and Showroomprivé, Europe's second-largest online private sales player, announced today the signing of a strategic agreement. In order to seal this partnership, Carrefour will acquire c. 17% of the share capital of Showroomprivé from Conforama, a subsidiary of the Steinhoff group.

This partnership is part of the two groups' strategy of developing a leading omni-channel offering, and will notably cover such aspects as commercial, marketing, logistics and data.

Alexandre Bompard, CEO of Carrefour, declared: *"This partnership is a new step in the acceleration of our digital strategy, in an omni-channel approach. It also allows Carrefour to enter the online private sales market and strengthen its offering. I am convinced of the quality of Showroomprivé's management and the strong potential resulting from the operational cooperation between our two groups."*

Thierry Petit and David Dayan, Co-Founders of Showroomprivé, added: *"We are pleased with this partnership with Carrefour. It allows us to enter a new stage after the agreement with Conforama, in partnership with one of the world's leading retailers. It allows us to continue building our omni-channel offering and opens up unprecedented opportunities."*

Carrefour's equity investment in Showroomprivé will take the form of an off-market acquisition of the block of shares owned by Conforama at price of 13.5 euros per share, for a total amount of c. 79 million euros.

An additional payment will be made by Carrefour to Conforama should Carrefour launch a takeover bid for Showroomprivé within eighteen months of the completion of the transaction. This additional payment will be equal to the difference between the offer price per share made by Carrefour and the acquisition price (13.5 euros), multiplied by the number of shares sold by Conforama.

Upon completion of the transaction, Carrefour will replace Conforama in the current shareholders' agreement between the founders of Showroomprivé and Conforama, under an agreement whose

main terms¹ are identical to the existing pact between the founders and Conforama / Steinhoff. The founders will retain 27.17% of the capital and 40.42% of the voting rights. Carrefour will hold 16.86% of the capital and 13.67% of the voting rights.

This transaction is subject to the obtaining of a waiver by the Autorité des Marchés Financiers exempting Carrefour from the obligation of launching a public offer.

About Carrefour

A global leader and the reference in food retail, Carrefour operates more than 12,000 stores and e-commerce sites in more than 30 countries. Carrefour is a multi-local, multi-format and omni-channel retail Group that employs more than 384,000 people worldwide and generated total sales of 103.7 billion euros under its banners in 2016. Every day, Carrefour welcomes 13 million customers around the world and is actively committed to quality and to more sustainable trade. The Group's Corporate Social Responsibility worldwide approach is built on three pillars: fighting against waste in all its forms, protecting biodiversity and working alongside the company's partners.

For more information: www.carrefour.com, [@CarrefourGroup](https://twitter.com/CarrefourGroup) on Twitter

Group Communicatons

Tel: +33 (0) 1 41 04 26 17

Investor Relations

Tel: +33 (0) 1 41 04 28 83

ABOUT SHOWROOMPRIVE.COM

Showroomprive.com is an innovative European player in the online private sales industry, specialized in fashion. Showroomprivé offers a daily selection of close to 2,000 brand partners on its mobile app or online. It has over 28 million members in France and in eight of its European country markets. Since its launch in 2006, the company has enjoyed quick and profitable growth. Showroomprivé is listed on Euronext Paris (code: SRP), and reported gross turnover of over 750 million euros in 2016, corresponding to net sales of 540 million euros, up 22% versus the previous year. The company employs close to 1,000 people. For more information: www.showroomprivegroup.com

Investor Relations

Tel: +33 (0) 1 49 46 05 67

Communication

Tel: +33 (0) 1 76 21 19 46

Taddeo, press

Tel: +33 (0) 1 80 05 82 87

¹ The shareholders' agreement contains provisions relating to (i) the composition of the board of directors (11 directors and one non-voting director, including five appointed by the founders among whom the chairman having a casting vote and one director and one non-voting director appointed by Carrefour, and 5 independent directors); (ii) an undertaking of the parties to maintain the current CEO and Co-CEO leadership; (iii) possible termination of the concert agreement in case of persistent disagreement on major strategic decisions, which could lead to the unwinding of the Carrefour investment or a tender offer; (iv) reciprocal standstill and lock-up undertakings subject to exceptions, and (v) share transfer provisions such as reciprocal right of first offer, reciprocal call options and undertaking to tender in case of public offer under certain price conditions.