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Carrefour announces the successful disposal of Argan shares

CRFP 8 (the “**Seller**”), a company controlled by Carrefour, announces the successful completion of the disposal, by way of a private placement of 1,110,598 ordinary shares of Argan (the “**Company**”), representing around 5% of the Company's share capital. The transaction consisted in an institutional private placement, at a price of 71.75 euros per share for a total amount of around 79.7 million euros.

Following this transaction, the Seller will hold 0.2% of the Company's share capital and voting rights and has entered into a lock-up agreement relating to its shareholding for a 90-day period as from the settlement and delivery date of the placement, subject to certain customary exceptions.

The settlement and delivery of the shares will take place on 9 December 2019.

This press release does not constitute an offer or solicitation to purchase securities and this share disposal does not constitute a public offering.

About Carrefour

With a multiformat network of more than 12,000 stores in over 30 countries, Carrefour Group is one of the world's leading food retailers. Carrefour serves 105 million customers worldwide and posted sales of 84.9 billion euros in 2018. The Group has more than 360,000 employees who contribute to making Carrefour the world leader in the food transition for all, offering quality food every day, accessible everywhere and at a reasonable price.

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Any investment decision to buy shares in Argan must be made solely on the basis of publicly available information regarding Argan. Such information is not the responsibility of CRFP 8 or Carrefour.

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