



## **PRESS RELEASE**

**Sèvres, September 5, 2012**

The Supervisory Board of CFAO met on September 4, 2012 and took note of the confirmation by TTC (Toyota Tsusho Corporation) of its intent to file, at the latest on September 15, 2012, a voluntary cash tender offer for the shares of CFAO at a price of €37.50 per share corresponding to the price paid to PPR in connection with the acquisition of the 29.8% block completed on August 2, 2012. In accordance with the agreement entered into on July 25, 2012, PPR has undertaken, except if a competing offer is filed, to tender into the offer its remaining 12.2% stake in CFAO, as a result of which TTC will hold a minimum of 42.0% at closing of the offer.

In the context of the change in the shareholding of the company, Mr. Richard Bielle, the Chairman of the Management Board whose term of office expired on October 5, 2012, leaves his office on the date hereof with the consent of the Supervisory Board. Mr. Alain Viry, who was the CEO and Chairman of the Board of Directors of CFAO from 1997 to 2009 and then became the Chairman of the Supervisory Board, has been appointed as Chairman of the Management Board. Mr. Jean-Charles Pauze and Mr. Pierre Guénant, who are independent members of the Supervisory Board, are respectively becoming Chairman and Vice-Chairman of the Supervisory Board.

The Supervisory Board recognizes the outstanding contribution of Mr. Richard Bielle to the growth of the group and thanks him warmly. Mr. Bielle joined the group in 1999 and has been a key actor of the geographical expansion of CFAO, especially of the automotive division. Since the IPO of the company in 2009, he succeeded in pursuing the growth of the Group in all of its activities.

Mr. Alain Viry, the Chairman of the Management Board of CFAO, declared : "I am delighted to conduct, with the support of the new shareholder TTC, a new step in the development of the group in all of its activities at a moment when the African continent continues to offer extremely appealing growth perspectives."

In addition, the Supervisory Board decided to appoint the firm Ricol Lasteyrie as independent expert in order to assess the fairness of the financial terms of the offer.

The Supervisory Board of CFAO will issue its reasoned opinion after having received the conclusions of the independent expert.

## **About CFAO**

CFAO is the foremost specialized retail brand in its main business areas – vehicle and pharmaceuticals distribution – in Africa and the French overseas territories. In Africa, CFAO also distributes equipment, produces and distributes consumer goods and is a provider of a number of technology-related services. CFAO is present in 34 countries, 31 of which are in Africa and seven in the French overseas territories, and had a headcount of 10,100 at end-2011.

In 2011, CFAO generated consolidated revenue of €3,124 million and recorded recurring operating income of €256.3 million.

CFAO is listed on NYSE Euronext in Paris and is included in the SBF120 and CAC Mid 60 indices.

Find CFAO on Bloomberg: CFAO:FP and Reuters: CFAO.PA

To find out more, go to [www.cfaogroup.com](http://www.cfaogroup.com)

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