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PRESS RELEASE

Carrefour partners with CFAO to develop its banner through various store formats in eight African countries

Carrefour and CFAO announced today the signature of a memorandum of understanding to form a joint venture that will be owned at 55% by CFAO and 45% by Carrefour. This venture will benefit from exclusive distribution rights to develop various store formats in eight countries in West and Central Africa: Cameroon, Congo, Côte d'Ivoire, the Democratic Republic of the Congo, Gabon, Ghana, Nigeria and Senegal.

As the world's second-largest retailer with a presence in over 30 countries, Carrefour will contribute its expertise as a multi-format retailer as well as the strength of its banner. CFAO, with its longstanding local presence in Africa, will bring its thorough knowledge of these markets and a deep understanding of consumer habits to the venture.

About Carrefour

The Carrefour Group is a multilocal retailer the second worldwide and the largest in Europe, with more than 364.900 employees all over the world and more than 10,000 stores under banner in more than 30 countries.

For over fifty years, Carrefour has been a partner in the day to day lives of more than 25 million customers in Europe, Asia and Latin America.

The Group combines different store formats - hypermarkets, supermarkets, convenience stores and cash & carry outlets - constantly adapting to its customers' consumption patterns, and offering the lowest prices on a large range of products and services. With more than 3 billion cash transactions per year, the Group, through its activities, has an economic, social and environmental responsibility and is committed to the quality of its products and the safety of its customers.

For more information please visit our website: www.carrefour.com

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 37 countries, 32 of which are in Africa and seven in the French overseas territories, and had a headcount of 11,400 at end-2012.

In 2012, CFAO generated consolidated revenue of €3,585 million and recorded recurring operating income of €290.3 million.

CFAO is listed on NYSE Euronext in Paris and is now a 97.8%-owned subsidiary of TTC (Japan).

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

To find out more, go to www.cfaogroup.com

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