



Press release
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Carrefour strengthens its position in Spain with the acquisition of 172 convenience stores and supermarkets

Carrefour has reached an agreement to acquire 172 stores under the Supersol banner in Spain, thereby strengthening its number two position in the country. This new acquisition, carried out under attractive conditions, allows Carrefour to accelerate its expansion in its growth formats.

The transaction involves 172 convenience stores and supermarkets, located mainly in Andalusia and the Madrid region. The enterprise value of the transaction is 78 million euros. The acquired stores posted net sales of around 450 million euros in 2019.

Carrefour plans to convert the acquired stores to the convenience (Express), supermarket (Market) and Supeco formats. Carrefour will thus consolidate its position in Spain by diversifying its store network and strengthening its presence in growth formats, in line with the strategy underpinning the Carrefour 2022 transformation plan.

The converted stores will benefit from Carrefour's commercial policy and purchasing conditions. The Group thus plans to improve sales density and optimize the cost structure.

This acquisition will also contribute to the development of food e-commerce, with the stores eventually becoming new order pick-up points. Around 90% of the acquired stores are located in large cities (Madrid, Malaga, Cadiz and Seville).

The transaction is subject to customary conditions and is expected to close at the beginning of 2021.

About Carrefour Group

With a multi-format network of more than 12,000 stores in more than 30 countries, the Carrefour Group is one of the world's leading food retailers. Carrefour recorded gross sales of €80.7 billion in 2019. It has more than 320,000 employees who help to make Carrefour the world leader in the food transition for all, providing everyone with access to high quality, affordable food every day in all locations. At end-June, Carrefour operated 1,179 stores in Spain, including 205 hypermarkets, 111 supermarkets, 838 convenience stores and 25 Supeco. The Group posted net sales of €8,799 million in the country in 2019.

For more information, visit www.carrefour.com, or find us on Twitter (@GroupeCarrefour) and LinkedIn (Carrefour).

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