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PRESS RELEASE

Agreement between Carrefour and Marinopoulos to develop Carrefour in the Balkans

*Carrefour and Marinopoulos announce the creation of a Joint Venture
to develop hypermarkets and supermarkets under the Carrefour franchise in the
Balkans*

Strengthening their longstanding partnership, Carrefour and Marinopoulos have decided to create a joint company in the Balkans (Albania, Bosnia, Croatia, FYROM, Montenegro, Serbia and Slovenia).

This new company will develop hypermarkets and supermarkets, franchised under the Carrefour banners. It will be 60% owned by Marinopoulos and 40% owned by Carrefour Marinopoulos (a company which is itself jointly owned by Carrefour and Marinopoulos).

In addition, their joint subsidiary in Bulgaria (today 80% owned by Carrefour Marinopoulos and 20% by Carrefour SA) will be merged into this new company.

The creation of this joint subsidiary is a new step in the exemplary partnership between Carrefour and Marinopoulos in Greece, Cyprus and Bulgaria, and should allow the two groups to pursue growth in the promising Balkan region.

Carrefour and Marinopoulos, partners for almost 17 years in Greece and Cyprus, today operate 35 hypermarkets, 219 supermarkets and 284 convenience stores through their Carrefour Marinopoulos subsidiary, with turnover including VAT in 2009 of €2,419m. They have also been partners in Bulgaria since 2007.

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