



## **Carrefour Group divests Carrefour Portugal to Sonae**

Carrefour Group has entered into an agreement with Sonae to divest Carrefour Portugal for an enterprise value of 662 M€. This transaction does not involve Minipreço, our hard discount network in the country.

Carrefour Portugal operated 12 hypermarkets and 8 gas stations under the Carrefour banner at the end of June 2007. 2006 sales excluding VAT were 530 M€ with a market share of 5% for the hypermarket activity.

This transaction is further illustration of the Group's strategy to optimise its assets and dispose of non core or non profitable assets in order to concentrate its efforts on the countries and regions offering the most attractive profitability and growth profile, and to maximise its return on invested capital.

Sonae Distribuição is the leading retail company of Portugal, with a consolidated turnover of over 3,000 million euro based on a 522 stores network with 567,000 sqm of sales area.

Completion of this transaction is subject to the approval of the Portuguese Antitrust authorities.

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