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CULTURE CLIENT . TRANSFORMATION . INNOVATION



Concluding remarks

Lars Olofsson

- ▶ Carrefour is on the move
- ▶ Business as usual
 - Market share gains in France
 - Continued expansion in growth markets
 - Tests and deployment of new concepts:
Dia, Carrefour City, Carrefour Contact, Carrefour Market
 - Actions in Italy & Belgium
- ▶ Business as unusual: 7 strategic initiatives to transform the Group
 - Management, Leadership & Corporate Culture
 - Growth
 - Margin

- ▶ 7 initiatives with 2 key themes :
 - Delight the client to become the preferred retailer
 - Manage our business differently, to enhance effectiveness & efficiency

- ▶ The 7 initiatives will deliver substantial gains by 2012: €4.5bn
 - Reduce operating costs by €3.1bn
 - Reduce inventories by 7 days, or €1.4bn

► Execution is key

- Heavy involvement of top management
- Management & leadership enhancement
- Dedicated team: 400+ managers
- Compensation aligned on results

► A clear roadmap

- March 12: Diagnosis & Strategic Orientations
- June 30: Three-year transformation plan
- 2009 -> 2012: Delivery and monitoring of results

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