



Press release
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Carrefour, in Partnership with Electra Consumer Products and its subsidiary Yenot Bitan, opens its franchised stores in Israel

Carrefour International Partnership enhances its international footprint and announces a new Franchise agreement in Israel with Electra Consumer Products and its subsidiary Yenot Bitan.

This Partnership will see the Carrefour banners set in Israel before year end 2022 and will allow all Yenot Bitan stores, more than 150 to date, to have access to Carrefour branded products before the summer.

Patrick Lasfargues, Carrefour International Partnership President, announces « *We are delighted to sign this new agreement which confirms again the good fundamentals of our international franchise strategy. We have found with Electra Consumer Products teams a strong spirit of retail entrepreneur confirmed by the 2021 acquisition of Yenot Bitan. In addition, we are confident that Carrefour arriving in Israel will significantly help improve local shopping experience as well as customer purchasing power with better offers at more affordable prices* ».

Zvika Schwimmer, Electra Consumer Products CEO, adds: « *The entry of Carrefour into the Israeli market is the greatest and most significant step in Israel retail history ever. Carrefour is a leading global retail chain and one of the largest for private label food products. This will allow Electra Consumer Products to lead the Israeli food and consumer goods market and to expand into additional markets. The advantages of Carrefour are in line with the business strategy of Electra Consumer Products which brings added value to the consumer and leads the market in every field* ».

Amit Zeev, Yenot Bitan CEO explains « *Carrefour brings a long awaited change for the Israeli consumer's shopping experience as well as a vast range of products which will set a new pricing level in the local market. Carrefour's entry into Israel with Yenot Bitan will change the rules of the game and grant us a real competitive advantage. The change we bring will be felt in every household and will offer real solutions to the rising cost of living in Israel* ».

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About the Carrefour Group

With a multi-format network of some 13,900 stores in nearly 40 countries, the Carrefour Group is one of the world's leading food retailers. Carrefour International Partnerships entity manages all of the Carrefour Group's franchise partners around the world, active in 39 countries with 1,950 shops. The Group recorded revenue of €81.2 billion in 2021. It has more than 320,000 employees who help to make Carrefour the world leader in the food transition for all, providing our customers with access to high-quality, affordable food every day, and accessible everywhere. Overall, there are more than 500,000 employees working under the Carrefour brand around the world.

For more information, visit www.carrefour.com, or find us on Twitter ([@GroupeCarrefour](https://twitter.com/GroupeCarrefour)) and LinkedIn ([Carrefour](https://www.linkedin.com/company/carrefour)).

About Electra Consumer Products

Electra Consumer Products, is a subsidiary of the Elco Group controlled by the Zelkind brothers. In the past two years, the company has taken a number of strategic steps that positions it as a leading retail consumer group in Israel. The group's activities include manufacturing (joint venture with Bosch), importing electrical appliances and air conditioners, appliances retail chains (« Electric Depot » and « Shekem Electric »), food retail with « Yenot Bitan » and outdoor leisure sport activities (franchise of « Columbia Sportswear » in Israel). Electra Consumer Products is a listed company whose shares are traded in the Israeli Tel Aviv Stock exchange.