Press release
Massy, January 5th 2026

Carrefour enters Ethiopia

Carrefour announces a franchise and supply Partnership with Queens Supermarket PLC, a subsidiary of Midroc Investment Group, for the roll-out of Carrefour banners, expertise and products in Ethiopia.

Under this agreement, will support Midroc teams in the transformation of the entire stores network under Carrefour banners, and in the implementation of an ambitious expansion plan. The first stores will be rebranded by first half of 2026.

This new agreement illustrates the strength and dynamism of the franchise model championed by the Carrefour Group, and marks the achievement of our objective to expand in 10 new countries under franchise as part of our Carrefour 2026 strategic plan.

“We are delighted to initiate this collaboration with a leading retail player in Ethiopia. Beyond the rapid transformation of the 13 existing stores, the Midroc and Carrefour International Partnership teams are already working hand-in-hand on the future growth of our activities in the country: by 2028, we project the opening of 17 additional stores. This launch in Ethiopia is another milestone in the execution of our international franchise expansion strategy, which already saw us pass the 3,000 franchised store mark in October 2025.”, declares Patrick Lasfargues, CEO of Carrefour International Partnership.

"I am very proud to announce, along with the entire Midroc *team, our integration into Carrefour's international franchise network. By leveraging our deep knowledge of the local Ethiopian market, the dedication of the* Midroc *teams, and Carrefour's excellence, we will be able to offer Ethiopian consumers high-quality, affordable products and an experience that perfectly meets their expectations.”,* declares Jemal Ahmed, CEO of Midroc Investment Group.

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About Carrefour Group

With a multi-format network of over 15,000 stores in more than 40 countries, the Carrefour Group is one of the world's leading food retailers. Carrefour International Partnership manages all the Carrefour Group's franchised Partners worldwide, operating in more than 30 countries with over 3,000 stores. Carrefour posted sales of €94.6 billion in 2024. Its integrated store network employs more than 300,000 people who help to make Carrefour the world leader in the food transition for all, by offering quality food every day, accessible everywhere and at a reasonable price. In total, more than 500,000 people work under Carrefour banners worldwide. For more information, visit www.carrefour.com, or find us on X (@news_carrefour) and LinkedIn (Carrefour).

About Queens Supermarket PLC, a subsidiary of Midroc Investment Group

Midroc Investment Group is Ethiopia's leading private conglomerate, employing more than 80,000 people, driving economic growth across agriculture, manufacturing, mining and retail through its extensive Queens store network. As a strategic partner to Carrefour, Midroc leverages its vast production of premium coffee, tea, spices, flowers, and fresh fruits to integrate it into the global Carrefour offer. The Group aims to create unique synergies by integrating these high-quality local goods into international retail standards, fostering a "farm-to-shelf" model. Committed to sustainable development, Midroc's diverse industrial expertise supports national food security and value-added exports. Through innovation and large-scale employment, the Group remains a pivotal force in Ethiopia's industrial and retail transformation. For more information, please visit Official Website: www.Midrocinvestmentgroup.com, or find us on LinkedIn (MIDROC Investment Group), X (@MidrocInvest) and Facebook (Midroc Investment Group Official)