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## **Casino becomes Exito's majority shareholder following the acquisition of a 21.9% stake in the company**

Saint-Etienne – May 4th, 2007

Casino acquired yesterday 51,250, 868 shares of Exito, representing 21.9 % of the share capital of the company for a price of COP 13,052 (equivalent to €4.61) per share. As a result of the transaction, Casino is now Exito's majority shareholder with 61.5% of the share capital of the company.

This transaction was implemented through a "martillo" auction process on the Colombian stock exchange, following the exercise of Casino's right of first offer over the shares of the Toro family, the selling shareholders, on January 16th, 2007.

Casino will maintain the existing shareholders' agreement with Colombian partners holding a 19.5% of Exito.

As a consequence of this transaction, Exito, which was previously accounted for under the equity method, will be fully consolidated in Casino's accounts as from May 1st, 2007. With 2006 sales of US\$ 2.8 billion for an EBITDA of US\$ 220 Million (on a pro forma basis), Exito is highly profitable and the merger with Carulla Vivero will provide further potential for increased profitability and value generation.

Exito is the largest food retailer in Colombia, the second most populated country in South America. Upon the recent completion of the Carulla Vivero acquisition, Exito has become the undisputed market leader with nationwide coverage of the country (over 250 stores) and the #1 position in all formats (hypers, supers and discount).

This transaction strengthens Casino's presence in South America, a region defined as highly strategic, where the Group holds leadership positions in Colombia, Brazil, Uruguay, Venezuela.

Casino reiterates its financial commitment to achieve a net-debt-to-EBITDA ratio of less than 2.5 by the end of 2007.