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CARREFOUR REORGANIZES ITS PARTNERSHIP WITH SABANCI HOLDING BY TRANSFORMING THE GOVERNANCE OF THEIR CARREFOURSA JOINT VENTURE IN TURKEY

After 17 years of partnership, Carrefour Group and Sabanci Holding have decided to reorganize the governance of their joint venture, CarrefourSA.

Sabanci Holding will become the majority shareholder by acquiring an additional 12% of the capital of CarrefourSA from Carrefour Group for a total consideration of TL 141 million (EUR 60 million). Carrefour will retain a stake of 46.2%.

Sabanci Holding will own 50.8% of CarrefourSA and will thus lead the next stage of development, putting its knowledge of the country and the market at the service of its joint venture with Carrefour.

The transaction is expected to be completed by July 2013.

About Carrefour

The Carrefour Group is a multilocal retailer the second worldwide and the largest in Europe, with more than 364.900 employees all over the world and more than 10,000 stores under banner in more than 30 countries.

For over fifty years, Carrefour has been a partner in the day to day lives of more than 25 million customers in Europe, Asia and Latin America.

The Group combines different store formats - hypermarkets, supermarkets, convenience stores and cash & carry outlets - constantly adapting to its customers' consumption patterns, and offering the lowest prices on a large range of products and services. With more than 3 billion cash transactions per year, the Group, through its activities, has an economic, social and environmental responsibility and is committed to the quality of its products and the safety of its customers.

About CarrefourSA

Present in Turkey since 1993, and a partner of Sabanci Holding since 1996, CarrefourSA has a store network of 28 hypermarkets and 215 supermarkets representing net sales of 1.1 billion € before taxes in 2012.

About Sabanci Holding

Sabanci Holding is the parent company of the Sabanci Group, Turkey's leading industrial and financial conglomerate. Sabanci Group companies are market leaders in their respective sectors that include financial services, energy, cement, retail and industrials. Listed on the Istanbul Stock Exchange (ISE), Sabanci Holding has controlling interest in 10 companies that are also listed on the ISE.

Sabanci Group companies currently operate in 18 countries and market their products in regions across Europe, the Middle East, Asia, North Africa and North and South America.

Sabanci Holding's multinational business partners include such prominent companies as Ageas, Aviva, Bridgestone, Carrefour, Citi, Heidelberg Cement, Philip Morris and EON.

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