



Boulogne-Billancourt, May 22 2013

## **CARREFOUR AND MAJID AL FUTTAIM HOLDING REORGANIZE AND STRENGTHEN THEIR PARTNERSHIP**

**The Carrefour Group today announced the sale of its 25% stake in Majid Al Futtaim Hypermarkets for €530 million to its regional partner, Majid Al Futtaim Holding.**

**They also strengthened their existing exclusive franchise partnership by further extending its time horizon and expanding its scope.**

Partners since 1995, Carrefour and Majid Al Futtaim operate 50 hypermarkets and 44 supermarkets in several countries in the Middle East, North Africa and Central Asia through their joint subsidiary, Majid Al Futtaim Hypermarkets.

Under the agreement signed today, Majid Al Futtaim will own 100% of Majid Al Futtaim Hypermarkets' shares. The exclusive franchise partnership with the Carrefour Group is renewed until 2025 and extended to new formats and new countries.

Carrefour expresses its full confidence in Majid Al Futtaim's ability to continue to develop the brand successfully and consolidate its position in these growing markets.

Closing of the transaction is subject to approval by the relevant authorities.

### **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.*

*For more information please visit our website: [www.carrefour.com](http://www.carrefour.com)*

### **About Majid Al Futtaim**

*Founded in 1992, Majid Al Futtaim Holding is the leading shopping mall, retail and leisure pioneer across the Middle East and North Africa, with operations in 12 countries and over 24,000 employees.*

*Majid Al Futtaim Holding has the highest credit rating (BBB) among privately-held corporates in the Middle East. Its operations are carried out by three complementary, wholly-owned subsidiaries:*

- *Majid Al Futtaim Properties owns and operates 12 shopping malls and 11 hotels in MENA, with developments underway in current and new markets.*
- *Majid Al Futtaim Retail holds exclusive rights to Carrefour franchise in several countries in the Middle East, North Africa and Central Asia. It operates a portfolio of more than 90 Carrefour stores. Last year, more than 120 million shoppers visited Carrefour's stores in the region.*
- *Majid Al Futtaim Ventures develops and operates all the leisure and entertainment facilities at Majid Al Futtaim malls including Ski Dubai. It is also parent to a consumer finance company and a Fashion retail business. In addition, it also has joint venture operations with Dalkia and Orix Corporation.*

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### **Carrefour contacts**

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