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PRESS RELEASE

Laurent Haynez joins CFAO as Vice President - Finance, Tax and Legal and Member of the Executive Committee

Laurent Haynez joined CFAO as Vice President - Finance, Tax and Legal and member of the Executive Committee on 4th April 2005.

Laurent Haynez was previously La Redoute's Financial and Legal Manager (2001 – 2005). Prior to joining La Redoute, he was Finance Control Manager at Conforama (1995 – 2000) and an auditor at PriceWaterhouseCoopers (1990 to 1994).

Laurent Haynez, 39 years old, is graduate of the *Sup de Co Reims* management school in Reims.

About CFAO

*A subsidiary of PPR (Pinault-Printemps-Redoute), **CFAO** is the leading automobile and pharmaceuticals distributor in Africa and French Overseas Departments and Territories. **CFAO** is also an established distributor of New Information and Communications Technologies via its division CFAO Technologies.*

*With 10,310 employees and operations in 29 African countries and 6 DOM-TOM (French Overseas Departments and Territories), **CFAO** had sales of EUR 1.861 billion in 2004.*

www.cfaogroup.com

About PPR

PPR (Pinault-Printemps-Redoute) is a global player in Retail and Luxury Goods, with approximately 82,000 employees in 65 countries. Through its Retail businesses Printemps, Conforama, Redcats, Fnac and CFAO, and the Luxury brands of Gucci Group (Gucci, Yves Saint Laurent, Bottega Veneta, YSL Beauté, Boucheron, Sergio Rossi, Bédar & Co, Alexander McQueen, Stella McCartney and Balenciaga), PPR generated sales of EUR 17.8 billion in 2004. (Including Rexel, which was divested at the end of 2004, the Group's consolidated sales for 2004 amounted to EUR 24.2 billion.) PPR shares are listed on Euronext Paris (# 121485, PRTP.PA, PPFPP).

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