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PRESS RELEASE

CFAO SETS THE STAGE FOR AN AMBITIOUS GROWTH STRATEGY IN RETAIL IN SUB-SAHARAN AFRICA

CFAO is launching an ambitious growth strategy in the retail sector in Sub-Saharan Africa (shopping centers, hypermarkets, supermarkets). In the pipeline for nearly two years, this is CFAO's first major strategic decision with the active support of TTC, its new majority shareholder.

The announcement made today in a joint press release of the agreement between CFAO and Carrefour to grow the brand in eight West and Central African countries (Cameroon, Congo, Côte d'Ivoire, Gabon, Ghana, Nigeria, Democratic Republic of Congo and Senegal) constitutes the cornerstone of CFAO's broader project to develop a network of shopping centers adapted to the needs of African consumers and centered around a food retail hub. The first project will begin in 2013 in Abidjan, Côte d'Ivoire, with the aim of being operational in 2015.

To drive forward this strategy, CFAO is looking for partnerships with major international retailers hoping to develop business in emerging and pre-emerging markets through access to African markets. CFAO will operate shopping centers, including properties in which it could retain full ownership.

In the next ten years, the Group is aiming to develop dozens of shopping centers and become the leading retail player in these African regions with revenue of over €1 billion.

Consumption trends in Africa show a favorable outlook due to sustained economic growth and the rise in household purchasing power. Modern retail still accounts for a small part of the market, providing international brands with a major growth opportunity. CFAO has a longstanding, strong presence in over 30 African countries. Its in-depth understanding of success factors in these countries is complemented by its sound operational management of complex supply chains.

"The partnership with Carrefour and the shopping center construction project in eight West and Central African countries fits in perfectly with the Group's strategy of bolstering its consumer goods business in Africa. Over the coming years, CFAO intends to become a leading player in this sector as it has in the automotive and pharmaceutical businesses. This project will create value over time for the Group's shareholders" stated Alain Viry, Chairman of CFAO's Management Board.

This project will not have a material impact on the Group's 2013 financial statements.

About CFAO

CFAO is the foremost specialized retail brand in its main business areas – vehicle and pharmaceuticals distribution – in Africa and the French overseas territories. In Africa, CFAO also distributes equipment, produces and distributes consumer goods and is a provider of a number of technology-related services. CFAO is present in 37 countries, 32 of which are in Africa and seven in the French overseas territories, and had a headcount of 11,400 at end-2012.

In 2012, CFAO generated consolidated revenue of €3,585 million and recorded recurring operating income of €290.3 million.

CFAO is listed on NYSE Euronext in Paris and is now a 97.8%-owned subsidiary of TTC (Japan).

Find CFAO on Bloomberg: CFAO: FP and Reuters: CFAO.PA

To find out more, go to www.cfaogroup.com

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