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PRESS RELEASE

CFAO ANNOUNCES THE LAUNCH OF ITS CLUB OF BRANDS IN AFRICA

Five international brands to spearhead the continent's growth

CFAO announces the creation of its club of brands, a network of international brands wishing to support the rise of the African middle class.

The following new-generation international brands are the first five members of this innovative club: **La Grande Récré** (Ludendo group), **L'Occitane en Provence**, **Cache Cache** and **Bonobo** (Beaumanoir group), and **Kaporal**.

CFAO will operate the sales outlets of these new partners under exclusive agreements (franchises, brand and distribution concessions, and distribution agreements).

The club of brands will include around twenty brands with sales outlets opening first and foremost in CFAO's shopping centers in eight African countries: Cameroon, Congo, Côte d'Ivoire, Democratic Republic of the Congo, Gabon, Ghana, Nigeria and Senegal*.

"CFAO acts as a catalyst for the development of international brands in Africa and as a springboard for brands that view the continent as a real growth lever. With our experience and our approach to consumption in Africa, we give them access to a high-growth market", explains Xavier Desjobert, Chief Executive Officer of CFAO Retail.

The launch of this club of brands goes hand in hand with the opening of CFAO's first shopping center in Abidjan, Côte d'Ivoire in the second half of 2015.

According to Ludendo group President Jean-Michel Grunberg, *"This franchise agreement bolsters La Grande Récré's international presence. Our expertise in toys and the strength of our brand concept are key in satisfying Africa's new consumption needs."*

The African middle class is expanding rapidly on the back of strong economic growth. Seven of the ten countries that will experience the strongest growth between 2011 and 2015 are in Africa**. In sectors related to services and consumption, revenue on the continent is expected to increase by between 4% and 5%*** per year by 2020, while the number of households bringing home annual revenue of more than USD 5,000 is likely to rise to 130 million compared with 85 million today.

*Except Senegal for L'Occitane en Provence

**source: IMF

***source: McKinsey

CFAO has a strong, longstanding presence in Africa and therefore boasts in-depth knowledge of the continent's markets and consumption patterns.

Through these recent initiatives, CFAO aims to offer African consumers a diversified high-quality products and services. This project demonstrates the confidence that CFAO and its partners place in Africa's economic impetus.

The club of brands' first five members

La Grande Récré is a market-leading brand with 255 stores in France and worldwide. Its concept is based around a quality range of toys and games along with customer services such as advice and free gift wrapping in its lively, welcoming stores that range from 300 sq.m to 2,000 sq.m.

L'Occitane group has 2,715 sales outlets worldwide. It is a global, natural and organic ingredient-based cosmetics and well-being products manufacturer and retailer with strong regional roots in Provence, France since 1976. The group is committed to developing high-quality, eco-friendly products that are rich in traceable natural and organic ingredients.

Beaumanoir group, which currently has over 2,700 sales outlets worldwide, is pursuing its international development strategy through a new multi-store concept in which several brands of a complementary nature are housed under one roof. Initially, the **Cache Cache** and **Bonobo** brands will be the two pillars of this multi-store strategy in Africa.

Its longstanding brand, Cache Cache, is the go-to international name for women seeking accessible fashion and wanting to enjoy and share a unique experience.

Bonobo is an accessible denim brand for young men and women aged 20 to 35.

Kaporal was created in 2004 in the home of Marseille denim. It has built its image around its jeans which are known for their inimitable fits. Over time the brand has made its mark on all aspects of the ready-to-wear industry and its stylish designs are now worn by 16- to 35-year olds on the lookout for a daring, creative clothing range and affordable prices. With more than 100 Kaporal stores and 1,300 multi-brand sales outlets in France and worldwide, Kaporal is positioning itself as a leading fashion industry name in the countries where it operates.

About CFAO

CFAO is a front-ranking specialized distributor and preferred partner of major international brands, serving the high-potential equipment, healthcare and consumer goods markets in Africa and the French overseas territories. CFAO has operations in 37 countries – including 34 in Africa – and seven French overseas territories. The Group had a headcount of 11,600 at the end of 2013.

In 2013, CFAO generated consolidated revenue of €3,628 million and recorded recurring operating income of €269 million.

CFAO is a 97.8%-owned subsidiary of TTC (Japan).

CFAO is listed on NYSE Euronext in Paris.

Find CFAO on Bloomberg: CFAO: FP and Reuters: CFAO.PA - To find out more, go to: www.cfaogroup.com

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