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## PRESS RELEASE

### CFAO TALKS WITH INVESTORS LEAD TO STAKE IN SGI AFRICA FOR WENDEL AND FFC

CFAO has signed an agreement with Wendel and FFC—a joint venture between CDC International Capital and Qatar Investment Authority—under which the latter will acquire respective stakes of 40% and 20% in SGI Africa, a company established by CFAO in 2015 to support the plan to develop the Carrefour brand and the “Club of Brands” in Africa.

The announcement wraps the round of financing for SGI Africa with a deal under which CFAO will retain a 40% stake to continue creating value through the company.

After opening “PlaYce Marcory”, the first shopping centre in Abidjan on 18 December 2015, SGI Africa plans to build and operate some 20 shopping centres in eight countries in West and Central Africa in the next five to seven years.

These projects represent a total property investment of around €500 million, to be financed by the company’s shareholders and banks. The partners will steadily invest up to €300 million in SGI Africa over the next few years, with an initial round of fundraising totalling some €60 million due to be completed in the coming weeks.

**Richard Bielle, Chairman of the CFAO Management Board:** "Today's agreement sets the seal on the decision by leading partners to acquire a stake in SGI Africa and represents a vital contribution to implementing the CFAO Group business-development strategy in B2C distribution. This valuable property support will put the CFAO Retail division in a position to step up its expansion in target areas."

#### **About CFAO**

*CFAO is a front-ranking specialized distributor and preferred partner of major international brands, serving the high-potential equipment & services, healthcare and consumer goods markets in Africa and French overseas territories. The Group is active in 39 countries, including 34 African countries and 7 French overseas territories. It employed 12,370 people at end-2015. In 2015, CFAO generated consolidated revenue of €3,435.7 million and recorded recurring operating income of €269.2 million.*

*CFAO is a 97.74%-owned subsidiary of TTC (Japan). CFAO is listed on NYSE Euronext Paris.*

*Find CFAO on Bloomberg: CFAO: FP and Reuters: CFAO.PA – To find out more, go to: [www.cfaogroup.com](http://www.cfaogroup.com)*

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