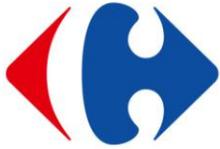


April 25, 2018



Carrefour and Système U announce five-year purchasing cooperation and increased commitments in favor of agricultural producers

The recent roundtable on food, known in France as “Etats Généraux de l’alimentation”, demonstrated the need to rebuild the historic partnership between French distributors and agriculture.

In this context, Carrefour and Système U announce that they are in exclusive negotiations to make greater commitments in favor of French agricultural producers.

By consolidating the historical links they have built with the agricultural world, the two companies want to offer the agricultural sector a partnership of reference. It will be built around prices and volumes to provide fair compensation to farmers, over an extended period of time.

To achieve this goal, the two banners announce they are in exclusive negotiations in order to conclude a five-year cooperation agreement that will involve purchasing negotiations with the biggest national and international brands.

The scope of this agreement, intended to reinforce the competitiveness of the two banners, could be extended to include indirect purchasing. Each banner will remain responsible of their commercial and promotional policies. This cooperation is designed to begin in the autumn for the 2019 negotiations round with suppliers.

Carrefour and Système U thus undertake to conclude a stable and responsible agreement whose aim is to promote a fair distribution of value between upstream and downstream.

About Carrefour Group

With a multiformat network of 12,300 stores in over 30 countries, Carrefour Group is one of the world's leading food retailers. Carrefour serves 105 million customers worldwide and posted sales of 88.24 billion euros in 2017. The Group has more than 380,000 employees who contribute to making Carrefour the world leader in the food transition for all, offering quality food every day, accessible everywhere and at a reasonable price.

For more information, visit www.carrefour.com, Twitter (@CarrefourGroup) and LinkedIn (Carrefour).

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About Système U

Système U is a cooperative grouping independent traders operating under the Hyper U, Super U, U Express and Utile banners. The group has more than 1,600 sales points throughout France, and more than 65,000 employees.

2017 sales reached 19.49 billion euros excluding petrol, with market share of 10.6%.

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