

PRESS RELEASE

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DE PARDIEU ADVISES CARREFOUR ON A SALE & LEASEBACK TRANSACTION INVOLVING 35 STORES IN FRANCE AND SPAIN

De Pardieu has advised Carrefour on the sale & leaseback of a portfolio of 35 stores located in France and Spain to a joint-venture formed by Singapore's sovereign wealth fund GIC and UK investment manager Atrato Group. This transaction is fully aligned with the value creation and real estate asset rotation strategy outlined in the Carrefour 2030 plan.

The transaction has a total net seller value of approximately €290 million. The portfolio comprises 32 assets in France, including 26 Carrefour Market supermarkets and 6 hypermarkets, as well as 3 hypermarkets in Spain.

Upon completion of the transaction, Carrefour will continue to operate all these stores under leases with an initial term of 12 years, including a firm 10-year period. According to the Group, this transaction will crystallize the value of its real estate portfolio while generating a significant capital gain, with no material impact on recurring operating income.

This transaction illustrates Carrefour's continued implementation of its real estate strategy aimed at optimizing the management of its assets while supporting the growth of its retail operations across Europe.

About De Pardieu:

Founded in 1993, De Pardieu Brocas Maffei is one of France's leading independent business law firms, with over 180 lawyers including 43 partners, specializing in the following areas: Mergers & Acquisitions & Private Equity, Banking - Finance & Capital Markets, Real Estate Transactions & Financing, Restructuring & Insolvency, Tax Law, Competition Law, Intellectual Property, Project development and finance, Employment Law and Business Litigation. De Pardieu is a French firm with an international focus, thanks to the background of its lawyers and their experience in major cross border transactions. It advises both French and international clients.

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