

Paris, September 12, 2011

RALLYE

Press release

Rallye acquired in August 2011 3.3 million preferred shares/ADRs* issued by Grupo Pão de Açúcar (GPA) and 4 million call options giving it the right to acquire the same number of ADRs.

As a result of these acquisitions, Rallye (majority shareholder of Casino) and Casino (number one shareholder of GPA) hold an aggregate economic participation in GPA (including ordinary shares, preferred shares and ADRs, and the ADRs underlying call options) amounting to 45.9% of GPA's share capital.

This acquisition reaffirms that Rallye is, as well as Casino, confident and committed towards Brazil and GPA.

* ADR: American Depositary Receipts listed on the New York Stock Exchange and representing preferred shares

For more information, please consult the company's website: www.rallye.fr

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