



# NOTICE n. 114

February 17, 2016

EuroTLX

Sender: EuroTLX SIM

Target Company: ---

Object: Amendment Instrument Description and Description

Text

Please be informed that the Instrument Description and the Description of the following instruments has been amended as follow:

ISIN	Instrument Description	Description
FR0011859396	AUCHAN HOLDING 1.75% CREDIT PROTECTION 23.04.2021 EUR	AUCHAN HOLDING 1.75% 23AP21
FR0011064500	AUCHAN HOLDING 3.625% CREDIT PROTECTION 19.10.2018 EUR	AUCHAN HOLDING 3.625% C.P. 19OT18
FR0010962134	AUCHAN HOLDING 2.875% CREDIT PROTECTION 15.11.2017 EUR	AUCHAN HOLDING 2.875% C.P. 15NV17
FR0011156017	AUCHAN HOLDING 3% CREDIT PROTECTION 02.12.2016 EUR	AUCHAN HOLDING 3% C.P. 02DC16





## PRESS RELEASE

Croix, Friday 23 October 2015

### A new organisation for Groupe Auchan

In order to improve its performance drivers, provide greater leeway for each of its three core businesses and increase flexibility and rapidity, Groupe Auchan is streamlining its organisation and governance.

Accordingly, Groupe Auchan, which has been renamed Auchan Holding, is being organised into three key autonomous companies:

- **Auchan Retail** will bring together the food retail formats, hypermarkets, supermarkets, convenience stores, drive outlets and e-commerce. Wilhelm Hubner, current General Manager of Auchan Russia will be General Manager of Auchan Retail and Vianney Mulliez will be Non-Executive Chairman of Auchan Retail;
- **Immochan**, the group's retail property management arm, will continue to be led by Benoît Lheureux with Vianney Mulliez as Non-Executive Chairman;
- **Oney Banque Accord** will continue to be led by General Manager Jean-Pierre Viboud with Xavier de Mézerac as Non-Executive Chairman.

To underpin this autonomy, the current governance structure, comprising a Board of Directors and a Chairman and CEO, will be replaced by a more suitable legal structure comprising a Supervisory Board and Management Board.

**Vianney Mulliez**, the current Chairman of the Board of Directors will be the Chairman of the Supervisory Board.

The members of the Management Board are **Wilhelm Hubner**, General Manager of Auchan Retail, **Benoît Lheureux**, General Manager of Immochan, **Jean-Pierre Viboud**, General Manager of Oney Banque Accord and **Xavier de Mézerac**, General Secretary of Auchan Holding.

Wilhelm Hubner will be Chairman of the Management Board.

The Management Committee of Auchan Retail, chaired by Wilhelm Hubner, will have 13 members:

7 country executive chairmen:

- **Philippe Baroukh** will oversee development in Italy as Executive Chairman and in Hungary as Non-Executive Chairman;
- **Patrick Coignard** will oversee development in Spain as Executive Chairman and in Portugal as Non-Executive Chairman;
- **François Colombié** will oversee development in Poland as Executive Chairman and in Ukraine as Non-Executive Chairman;
- **Patrick Espasa** will oversee development in France as Executive Chairman;
- **Jean-Pierre Germain** will oversee development in Russia as Executive Chairman;
- **Bruno Mercier** will oversee development in China as Executive Chairman and in Taiwan as Non-Executive Chairman;
- **François Remy** will oversee development in Luxembourg as Executive Chairman and in Romania as Non-Executive Chairman.

6 support function directors:

- **Isabelle Bouvier** will oversee the Finance Division, which will include development and technical resources;
- **Jean-Denis Deweine** will oversee the Product Division, which will include brand management, product offerings and purchasing;
- **Ludovic Holinier** will oversee the Performance Division, which will include management control, indirect purchasing and risk management; he will also be Non-Executive Chairman of Vietnam;
- **Xavier Prévost** will oversee the Efficiency Division, which will include streamlining, information systems and the supply chain;
- **Philippe Saudo** will oversee the Human Resources Division, which will include the development of talent, communication and CSR; he will also be Non-Executive Chairman of Senegal;
- **The Director of Innovation**, responsible for digitisation and customer relations, will be appointed shortly.

Auchan Retail will be organised by country in order to ensure the best possible service for local inhabitants regardless of their chosen shopping format.

The Management Committees of Immochan and Oney Banque Accord will remain unchanged.

This new organisation, announced internally this morning, will take effect as of 16 November 2015.

## Appendices:

### *Curriculum Vitae* of:

- Vianney Mulliez;
- members of the Management Board: Wilhelm Hubner, Benoît Lheureux, Xavier de Mézerac and Jean-Pierre Viboud;
- members of the Management Committee of Auchan Retail: Jean-Pierre Germain, Philippe Baroukh, Isabelle Bouvier, Patrick Coignard, Jean-Denis Deweine, François Colombié, Ludovic Holinier, Patrick Espasa, Xavier Prévost, Bruno Mercier, Philippe Saudo and François Rémy.

**Philippe BAROUKH** graduated IEP Aix en Provence and holds a Degree in History. He joined Auchan as department manager in the Martigues then in the Annecy hypermarket. He then joined the purchasing department of Auchan France as product manager before being appointed sector manager then deputy director of the Aubagne hypermarket.

Director of the Saint Etienne then of the Aubagne hypermarket, he became Regional Director in 1996.

In 1999, he was appointed Sales director for Auchan France before becoming Managing Director of Auchan France in 2002.

In 2010, he was appointed Managing Director of the Group's Hypermarkets business line.

**Isabelle BOUVIER** graduated EDHEC Business School. She started her career in 1995 by KPMG Audit in Paris, before joining the Leroy Merlin group in 1999 as Consolidation Manager.

In February 2004, she is appointed Head of Accountancy, Consolidation and Accounting Systems of Groupe Adeo.

In July 2008, she joined Groupe Auchan as Head of Accountancy, Consolidation Financial Systems for the Group. She was then appointed CFO of Auchan Portugal in 2013.

**Patrick COIGNARD** holds a Master in Management from Dauphine and of Law from Nanterre. He joined Auchan in 1978 in the Paris area, being department manager, sector manager and director of the Melun then of the Bagnolet hypermarkets, from which he managed the opening project.

He was appointed Regional Director for Paris in 1994.

In 1997, he joined Alcampo as COO then as Managing Director before succeeding Francis Lepoutre as President at the end of 2007.

He is also President of Auchan Portugal since 2011.

**François COLOMBIE** graduated ESC Toulouse – TBS and was hired by Auchan in 1979 in the Perpignan store where he successively held the positions of department manager, management accountant and deputy director.

He was appointed in 1989 director of the Saint Etienne Centre 2 then of the Lyon St Priest hypermarkets, before becoming Regional Director for Western France between 1994 and 1999.

In June 1999, he became COO of Auchan Poland, before becoming Managing Director in May 2002. He is the President of Auchan Poland since September 2007 and of Auchan Ukraine since 2010. He was also President of Auchan Russia from 2009 to 2014.

**Jean-Denis DEWEINE** graduated Lille Business School (ESC Lille) and holds a Master in Management Sciences and Marketing. Jean-Denis Deweine is a retail sector expert. A pure Auchan product, he has over more than 25 years of experience within Auchan, between marketing and purchasing positions.

Between 1999 and 2001, as Auchan's international project director, he managed the internationalization of Textile purchasing and designed the "Men" shelf prototype.

At the head of the commercial department until 2011, he managed the 5 Eurauchan purchasing departments as well as Petrovex, the Group's oil company.

He successfully managed the commercial animation projects of the Auchan hypermarkets and of the Auchan.fr website and accompanied the launching of the Mmm own brand, a real

success story since 2007. He was appointed director of Groupe Auchan's International Product sourcing and Purchasing department (DOAPI) in 2011.

**Patrick ESPASA** joined Auchan in the Nice hypermarket in 1979. Department manager, then sector manager, he was appointed Deputy Director of this store in 1991.

In 1993, he was appointed Director of the Annecy hypermarket, before becoming in 1996 Regional Director for Rhône-Alpes following the Docks de France acquisition.

He was appointed COO of Auchan Italy in 1999 before becoming the Managing Director in 2003.

Patrick then became Managing Director of Auchan Romania in 2009, then President of this country in 2014. That year, he also took in charge the operational presidency of Auchan Italy.

**Jean-Pierre GERMAIN** joined Auchan in 1975 in the Fontenay-sous-Bois hypermarket. From self-service employee in the fresh products department to hypermarket director, from Country Purchasing Director to Managing Director of Auchan Ukraine in 2006, he held in numerous environments almost all possible positions offered by Auchan.

In Mars 2007, he was appointed with success Managing Director of Auchan Russia before becoming its President in 2014.

**Ludovic HOLINIER** graduated SKEMA Business School in Lille. He joined Auchan France in 1991 in the Villeneuve d'Ascq hypermarket as department manager before joining the Louvroil then the Noyelles hypermarkets as management accountant. In took part in 1996 in the opening of the Luxembourg hypermarket, where he held the positions of management accountant then of deputy director. In 2001, he was appointed management accountant then store director of Auchan USA.

In 2003, Ludovic fled to Russia to manage the opening of the Krasnogorsk hypermarket, in Moscow, and was then coach of 6 hypermarkets before being in charge of the management accountancy of Auchan Russia during 4 years. Managing Director of the Nacha Radouga format in 2011, he became in 2014 Director of Groupe Auchan's Planning and Management Accountancy while being appointed at the same time President of Auchan Luxembourg as well as of the Group Indirect Purchases Direction (DAIG).

**Wilhelm HUBNER**, a mechanical engineer who graduated IAE Lille, joined Auchan France in 1987 as department manager of a hypermarket in the North of France.

During his career within Auchan, he held the positions of the textile sector manager, cash desk sector manager, director of 3 different hypermarkets in France before being appointed COO of the Ile de France area.

In 2010, Wilhelm joined Auchan Russia where he was appointed Sales director for the "Classic Hypermarkets" format, before becoming Managing Director of Auchan Russia in 2014.

**Benoît LHEUREUX** graduated Idrac Paris in 1981. He started his career in France in hypermarkets. Appointed Regional Director for Western France in 1993, he then became deputy administrator of Auchan Italy S.p.A from 1993 to 1997.

In parallel, he was appointed member of the Groupe Auchan's Management Board from 1996 to 2001.

He became deputy administrator of the Groupe Rinascente in 1997, until 2004, and was then appointed president and deputy administrator of Auchan S.p.A. and of GCI S.p.A (Real Estate) until 2007.

Since then, he is a member of Groupe Auchan's Management Board then of its Executive Committee and Executive President of Immochan.

**Bruno MERCIER** graduated the Toulouse National Higher Agricultural Engineering School (ENSA) and holds a Master of Business Administration from INSEAD in 1988. Bruno Mercier is CEO and administrator of Sun Art Retail Group (6068.HK) since 2011, President of Auchan China's Board of Directors and President of RT Mart International's Board of Directors in Taiwan since 2007.

He joined Auchan China in Shanghai in 1999 as Development Director after having been working for the Groupe Pernod Ricard, in China and in Thailand, for McKinsey & Company in France and in Hong Kong, and Rhone Poulenc in Beijing.

In 2002, he was appointed Managing Director of Auchan China after spending some time as director of the Shanghai Changyang hypermarket.

**Xavier de MEZERAC** graduated Essec and Harvard PMD. He started his career in the American group Corning in France, then in the United States of America and in Mexico.

He then held several positions within Financial Directions for by Eurodisney and Alcatel. He joined Groupe Auchan in 1999 as Groupe CFO. He is a member of the Sun Art Retail Group (6068.HK) board.

Beside his Groupe CFO position, he was appointed in 2013 non-Executive President of Oney Banque Accord.

**Vianney MULLIEZ**, an HEC graduate and a financial auditor during 12 years by PricewaterhouseCoopers, was then one of the founding partners of the MBV&Associés audit firm. He joined Auchan France in 1998 as CFO then as Development Director in 2000.

In parallel, he took in charge Immochan's presidency as from 2004.

In 2006 he became President of the Supervisory Board of Groupe Auchan and became in 2010 President of Groupe Auchan's Executive Committee.

**Xavier PREVOST**, an ICAM Lille engineer, joined Auchan France in 1987 in the Logistics Direction, where he held several positions. He was then appointed COO for Hypermarkets between 1996 and 2010, before becoming COO for the Auchan E-Commerce business line.

In 2015, he was appointed Groupe Auchan's Operating Effectiveness Director.

**François REMY** holds a Master in Business Law and a DESS diploma in Management from the IAE of Lyon. He joined Auchan in 1986 in the Saint Priest hypermarket. He then held several positions as department manager in the Pontet hypermarket (Avignon) before becoming area manager in the Vaulx en Velin store. Management accountant in the Avignon Sud hypermarket, he became its deputy director in 1993. He was then appointed director of the Marseille hypermarket in 1996, then of the Luxembourg hypermarket in 2002. He became in 2012 Managing Director of Auchan Luxembourg.

**Philippe SAUDO**, an ISEN engineer, joined Auchan in 1980. He successively held the positions of department manager, sector manager and deputy director of the Boulogne sur Mer hypermarket in 1990, before becoming director of the "Household Equipment" purchasing department. In 1997, he was appointed Managing Director of Auchan Portugal, then in 2000

Groupe Auchan's CHRO and President of Auchan Poland. In 2008, he became Managing Director of the Groupe's supermarket business line.

**Jean-Pierre VIBOUD** holds a Master in Management Sciences (MSC) and a DESS diploma in Accounting and Financial Audit from the Paris IX Dauphine University. Jean-Pierre Viboud started his career by Coopers & Lybrand (PWC), before joining the Redcats group (PPR) in 1993.

He moved to the Financial Direction of Redoute Catalogue Benelux in 1995 then in the Financial and Marketing Direction in 1999.

In 2000, he joined Banque Accord as CFO, a position that he will hold until 2003. He then took in charge the Banque Accord France's direction in May 2003 and took part in the acquisition of Egg France (which then became Oney France) in 2004.

Since August 2008, he has been acting as Deputy Managing Director of Oney Banque Accord, alongside being still in charge of Banque Accord France.

He is a member of the Supervisory Board of Auchan Portugal and Managing Director of Oney Banque Accord since 2009.