



Press Release – Lille, September 3 2007

Standard & Poor's confirms Banque Accord's A/A-1 Rating

On August 31 2007, the rating firm of Standard & Poor confirmed its long and short term counterpart rating for Banque Accord to "A/A-1". Their prospects are stable.

In a context of crisis on the financial market, this confirmation supports the financial soundness of Banque Accord's Auchan subsidiary. It validates the expansion strategy of their constantly increasing financial product line as well as their presence in the financial business of partner brand distribution. S&P also rated the steady improvement of risk management.

The rating additionally anticipates Banque Accord's good position within a market in full evolution as a consequence of their profound knowledge of payment procedures. Operating exclusively in France until 1999 Banque Accord rapidly and selectively developed their business at an international level to follow the expansion of its foreign parent company.

This rating takes into consideration the diversity of Banque Accord's sources of revenue. Under the designation Oney.fr in France and Lyberdade in Portugal, Banque Accord develops direct credit services within its markets through a diversification of channels.

List of Ratings

Counterpart Ratings

2006

A/Stable/A-1

CD

A/A-1

Concerning Banque Accord

Banque Accord, a 100 % subsidiary of the Auchan Group specializes in monetics, payment card management and the distribution of financial products and services (credit, savings, insurance). Banque Accord relies on a close relationship with more than 5 million clients in Europe of which 2,7 are located in France. The sum of purchases paid with cards managed by Banque Accord is in excess of 7 billion Euros. Banque Accord employs 1200 individuals in Europe (Lille, Tours, Warsaw, Lisbon, Madrid, Milan, Budapest, Bucharest, Moscow) and Shanghai.

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