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Banque Accord (Auchan) continues its strong growth in 2005

During the 2005 fiscal year and for the sixth consecutive fiscal year, Banque Accord, subsidiary of the Auchan group, saw strong growth and generated a discernable increase in earnings.

- Its number of clients has increased significantly (+12%) to reach 4.3 million in the seven countries where the bank is located (France, Spain, Hungary, Italy, Poland and now Russia).
- The amount paid with its cards (international bank cards, charge cards, gift cards) under corporate name has increased to 6.2 billion Euro compared to 5.1 billion Euro during the previous fiscal year (+20%).
- The amount of outstanding credit generated by the Bank reached 1.9 billion Euro compared to the 1.6 billion registered one year ago (+20%).
- Its net banking revenue increased to 202 million Euro, an improvement of 27% compared to the previous fiscal year (€159 million).
- Its net income reached 34 million Euro compared with 24 million Euro in 2003 (+42%).
- Its total workforce went from 757 people in 2004 to 1,040 people on 31 December 2005, primarily because of international development but also because of a regular, organic growth.
- Its international activity continued to improve significantly in the seven countries where it is located and particularly in Spain through its subsidiary, AccordFin, as well as in Russia where it has begun operations.

Growing activity in France

- **Launching the Oney.fr Brand**

After the buyback of the Card and Loan activities of *Egg France* in 2004, Banque Accord launched the *oney.fr* brand in August 2005.

In addition to its personal loan and online card offers, *oney.fr* applies its brand partnership model, tested by Banque Accord, to the world of the internet.

- **Partnership Development**

The 2005 fiscal year was marked by signing an agreement with Norauto (financing proposal and launching the Norauto card +), GrosBill.com (financing proposal available directly online).

- **Product Offer**

Among the products offered to its clients in 2005, the new Life Insurance Accord Future product in particular received the Quality and Performance Prize from the Journal of Finance in 2006.

Strong International Vitality

In Portugal, Banque Accord exercised its call option on 49% of the capital held by Confinoga in its subsidiary, *Crediplus*.

AccordFin, subsidiary of Banque Accord in Spain, has significantly expanded its card and personal loan activities. Its number of clients has increased by 20% in one year, thus exceeding one million clients.

AccordItalia signed two brand partnerships with Cityper and Leroy Merlin and extended its personal loan proposal.

Poland and Hungry have each launched a joint international bank card under the Auchan brand (and respectively Visa and MasterCard). The two subsidiaries of Banque Accord have also started the concept of Financial Space in the Auchan hypermarket.

In Russia, Banque Accord created BA Finans at the end of 2005, a partner of Finansbank, which successfully launched its first financing proposals.

Creation of *CardOps*, New Activity Dedicated to the Automated Payment System

To capitalize on its automated payment system expertise, acquired after more than 20 years in France, Banque Accord created *CardOps*, whose goal is to consolidate the volume of transactions performed in stores, thereby saving merchants money on their automated payment system costs.

The creation of *CardOps* gives Banque Accord the ability to handle the flow of automated payment systems for all its brands, starting with the partners of its different subsidiaries in Europe, an asset on the eve of the advent of the Europe of Payments.

Good Outlook for 2006

In 2006, Banque Accord will continue to develop its new brands in all the countries where it is present.

In addition, it will develop its partnerships with Crésus and Adie to fight against banking and social exclusion by assisting those at-risk as well as the fight against insolvency and the promotion of micro-lending.

About BANQUE ACCORD

Banque Accord, 100% subsidiary of the Auchan Group, specializes in automated payment systems, managing payment cards and distributing financial products and services (loan, savings, insurance). At the end of the first quarter of 2006, it was based on a local relationship with nearly 4.4 million clients in Europe, of which 2.5 million are in France. The amount paid with cards generated by the Bank amounts to 6.2 billion Euro. On 30 March 2006, the Bank employed 1,050 people in Europe (in Lille, Warsaw, Lisbon, Madrid, Milan and Budapest), Moscow and Shanghai. Banque Accord adapts the rules of success to the distribution of financial services and optimizes its costs to redistribute them to clients. Its vocation: offer simple, innovative and discount products, making the lives of consumers easier and promoting the business of its partner brands.

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