

PRESS RELEASE

The Banque Accord Visa card : a first in the retailing sector

Banque Accord, a subsidiary of the Auchan group, offered its Banque Accord Visa card, in blister-packaged form, in five test stores.

The card is the first International Visa card to have its origins in the retailing sector in France, and it combines the usual Visa card functions with the advantages of Auchan payment and loyalty cards.

The card can be used as an all-in-one payment card (or charge card) and loyalty card, giving users freedom to enjoy "the best of three worlds".

A new type of universal card...

This international Visa delayed-debit card allows purchases to be paid for throughout the worldwide Visa network, and to make free cash withdrawals from cash dispensers within the Euro zone by debiting the client's current account. It also provides holders with the usual insurance and assistance associated with the International Visa card.

Its main original feature is the extension of the Auchan group's Accord network payment cards to a bank card network.

Holders do not need to change banks, and the cost is very reasonable. The fact that it is distributed in blister-packaged form in Auchan stores, in complete safety, is another first.

The added advantages of the Accord payment card...

The Accord charge card, now held by 1.8 million clients of the Auchan group in France, allows users to choose their means of payment in any of the 6000 sales outlets belonging to the Accord network in France. Together with its cash payment, credit or savings options, it also provides point-of-sale access to finance solutions offered by Banque Accord as well as the various advantages and services offered by the Accord network.

Not least among these advantages are discounts available on Tuesdays and Thursdays in most Auchan stores, low-cost phone calls and cut-price magazine subscriptions, automobile services, personal insurance, legal advice and so on.

Finally, the Banque Accord card provides access to the new Auchan customer loyalty scheme, launched in autumn 2002 as part of the "Waaoh" campaign.

... to which the advantages of the Banque Accord Visa Card are added

Cash back

The card is one of the first bank cards to refund 0.10 Euros for each purchase made using the card in any store or service which accepts the International Visa card. When the "Cash Back" amount reaches 5 Euros the holder receives a voucher valid in Auchan stores. These amounts are indicated on the client's statement.

An attractive annual charge

The annual charge for all of the cards uses, bank card, charge card, credit card and loyalty card is 25 Euros and 15 Euros for the holder's spouse.

No need to change banks

There is no need to open a new bank account to use the Banque Accord Visa card. Amounts are debited directly from the user's existing current account. The Banque Accord card holder will receive by mail a clear and comprehensive monthly statement of his purchases: this statement is also available at any time by means of an access code on the www.banque-accord.fr website.

First and foremost, the loyalty of Auchan clients must be rewarded...

Free card for six months

Once the card is activated, the user enjoys free use for the first six months.

Simplicity

On request, and after the usual checks by the bank, the Visa card and a document containing the PIN code and the access code for Accordirect are sent directly to the holder's home address.

In addition, the operations required to activate the card are extremely simple. A special telephone number 0825 280 270 (calls cost 0.15 euros per minute) – allows users to monitor their account and obtain information about the features and services available with the card.

Launch in two stages

The launch of the Banque Accord Visa card in stores will be made in two stages :

- in March 2003, the card will be made available in blister packaging in 5 test Auchan hypermarkets in Englos (Nord), la Seyne-sur-Mer, Mantes, Pau and Valence.

- in September 2003, it will be extended to 120 metropolitan stores who will offer it to clients, also presented in-store in blister-packaged form.

Simultaneously, the card will be available on request on the www.banque-accord.fr website, and by telephone on 0 825 280 270.