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Paris, April 17, 2008

PRESS RELEASE

**Banco Santander, HSBC, Natixis and Société Générale
Lead Manager of Auchan's bond issue**



Auchan (rated A by S&P) has mandated Banco Santander, HSBC, Natixis and Société Générale to act as lead managers/bookrunners of its new 600 million euros bond issue.

The transaction was announced in the morning of April 17. The order book was closed within one hour (a record time) and orders amounted to 2 billion euros. The spread guidance was announced at mid swap +72/75 bps. Investors' appetite and the success of the transaction allowed to price at a final spread level at the low end of the range, at mid swap +72 bps. The order book displays an excellent geographical diversification, with 39% of orders from outside France. Institutional institutions (Asset Managers, Pension Funds and Insurance Companies) represent about 85% of the investor-base, evidencing the strong appeal of the Auchan transaction.

Maturing April 29, 2013, the issue is listed on the Luxembourg Stock Exchange. The notes priced at 99.629% and bear a coupon of 5%.

Terms and Conditions

Issuer	Auchan
Format	Fixe Rate
Ratings	A (by S&P)
Amount	€600 million
Launch date	April 17, 2008
Settlement date	April 29, 2008
Maturity	April 29, 2013
Coupon	5%
Spread	Mid swap +72 bp
Reoffer Price	99.629%
Joint-bookrunners	Banco Santander, HSBC, Natixis, Société Générale

Contacts – Primary Bond Market

Banco Santander	HSBC	Natixis	Société Générale
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