

PRESS RELEASE

**ONEY BANQUE ACCORD 2009 RESULTS:
A RETURN TO SOLID PERFORMANCES WITH GROWTH**

Oney Banque Accord Group remained solid in 2009, despite an unfavourable global economic climate that affected the majority of its country operations. The action plans put in place along the risk chain as well as the cost control programme have borne fruit. The Group's Net Income increased by 37% to 16.7 million euros. 500,000 new customers brings the total number of customers to 6.4 million (+8%).

KEY FIGURES:

- Net Banking Income amounts to 364 million euros, up by 12.2% compared to 2008.
- By means of an effective cost reduction programme, Banque Accord has further improved its management operating ratio, which has decreased from 53.7% in 2008 to 49.9% in 2009.
- The cost of risk on outstanding loans at the end of the period decreased, reaching 5.5%.
- Operating income amounts to 32 million euros, up by 6.4% compared to 2008.
- Net income increased by 37% to 16.7 million euros.
- Oney Banque Accord won 500,000 new customers, increasing its customer base to 6.4 million (+8%) in the 10 countries in which it operates (France, Portugal, Spain, Poland, Italy, Hungary, Russia, Romania, Ukraine and China).
- Total production amounts to 7.3 billion euros, compared to 7.7 billion euros in 2008.
- The total amount of outstanding credit managed by the Bank reached 2.5 billion euros, up by 5% compared to 2008.
- The solvency ratio stands at 11%.
- The Bank's workforce increased from 1,700 employees in 2008 to 1,800 as at 31 December 2009, principally due to the organic growth of its international subsidiaries.

NEW PRODUCTS AND NEW PARTNERS

Oney Banque Accord continued to develop during 2009. The group has set up some key new partnerships which will enable growth in activity over the coming years: Boulanger and Pixmania.com in France, Norauto in Romania and Bricoman in Poland. It has developed its existing partnerships with RT Mart in China and Leroy Merlin in Spain. It has also launched some new products, designed to respond to the needs of its customers: the Auchan bank card priced at €9 in France, the "Garantie Caddie" (an insurance policy covering supermarket shopping bills) in Portugal and the prepaid Oney Card in China. All of these new products enabled Oney Banque Accord to win over 500,000 new customers in 2009.

CONTROLLING THE RISK CHAIN

Risk management was a major concern for the bank in 2009, as it was for all banks. In order to face up to the increase in unpaid debts in the majority of its country operations, Oney Banque Accord implemented substantial action plans to consolidate its risk chain. Taking steps such as improving credit scores, transferring teams to the debt recovery operation and refocusing on in-store credit have all enabled the bank to contain the rise in its cost of risk.

SUPPORTING CUSTOMERS AND BRAND NAMES

Oney Banque Accord has had to reduce the amount of direct credit granted, but has strengthened its credit activities in stores in order to continue to support its brand name partners and its customers. It has also put customer service at the top of its list of priorities. For the second consecutive year, Banque Accord France was awarded the 2010 prize for "Best Customer Service of the Year" in the BVA-Viséo Conseil 2009 Survey, in the category of Credit Institutions.

COMMITMENT TO THE CENTRAL CONSUMER CREDIT DATABASE

2009 saw the re-opening of the debate on consumer credit, at the time of the transposition of the European Directive on Consumer Credit. In this context, Oney Banque Accord again raised the question of establishing a central consumer credit database in France, which is one of the very few European countries that does not benefit from such a tool. The creation of a central consumer credit database managed and controlled by the Bank of France would give every credit institution the opportunity to evaluate better their customers' ability to repay debts, with data that goes further than the current declarations. It would constitute a powerful tool for fighting over-indebtedness at the same time as enabling a response to individuals' demand for consumption and sustaining the economy. The Bank has been committed for several years to the establishment of this file. Since 2009, Oney Banque Accord has successfully used the positive files in Portugal and Poland.

OUTLOOKS FOR 2010

The workshops that took place in 2009 on risk management and the implementation of new structures in the major country operations enabled Oney Banque Accord to approach 2010 with a solid foundation. A number of projects will be launched in 2010, particularly in the area of payment and customer awareness in France and internationally. The recent signature of a partnership deal with Crédit Mutuel Arkéa for the creation of a joint electronic banking platform also offers very good prospects for growth in the e-banking activity, which is Oney Banque Accord Group's traditional established business.

The first quarter of 2010 has confirmed the trend towards a return to growth that was seen during the second half of 2009.

About Oney Banque Accord

Oney Banque Accord is a subsidiary of the Auchan Group, specialising in consumer credit, electronic banking, management of payment cards and customer awareness. It serves 6.4 million customers in Europe and Asia, a figure that includes 3 million in France. In 2009, purchases paid for with the Bank's cards amounted to 7.3 billion euros and its outstanding credit represented 2.5 billion euros. Oney Banque Accord was established in 1983 and today has a presence in 11 countries. Its workforce numbers 1,800 employees throughout the world. Its principal partners in France are Auchan, Leroy Merlin, Boulanger, Pixmania.com, Norauto, Alinéa and GrosBill.com

For more information, please visit www.banque-accord.com or www.oney.com.

Press Contact: Mylène Engelspach – 03.28.38.59.26 – mengelspach@oney.com

The 2009 Annual Report for Oney Banque Accord can be found at www.banque-accord.com