

PRESS RELEASE

**Carrefour boosts its investment to PKR 10.5 billion
with the opening of its 10th store in Gujranwala**

- *Carrefour inaugurated its tenth Pakistan store at Gujranwala with an investment of PKR 1 billion*
- *The investment from Carrefour's owner and operator, Majid Al Futtaim, will provide economic support to 170 households*

Lahore, Pakistan, January 10, 2022: Carrefour, owned and operated by UAE-based Majid Al Futtaim in Pakistan, has added a further PKR 1 billion rupees to its current investment of PKR 9.5 billion in the country with the inauguration of a new hypermarket in Gujranwala. The new standalone hypermarket was inaugurated today, in the presence of Syed Fakhar Imam, Federal Minister for National Food Security & Research, Thierry Joulin, Chief Operating Officer Majid Al Futtaim Retail, Umer Lodhi, and Country Manager of Carrefour Pakistan.

With the opening of its 10th store in Pakistan, Carrefour has expressed its great confidence in the country's retail sector and underlined its desire to support the growth and prosperity of the communities it is a part of. The guests were also given a tour of the 15,000 sqm premises that will provide the community of Gujranwala with an elevated shopping experience.

Through its offering of over 25,000 products in the categories of consumer goods, fresh foods, electronics, home accessories and others, Carrefour Pakistan will bring convenience to the daily lives of shoppers and provide economic support to 170 households in the city through job creation and local sourcing of products.

Syed Fakhar Imam emphasised on the important role of retail sector in the local sourcing of fresh produce for the modernization of agricultural sector and its benefit for Pakistan's economy. He also appreciated Carrefour's role in creating this direct connection between supermarkets and farms which was effectively catering to the domestic food demand of fresh fruits and vegetables.

Speaking at the occasion, Umer Lodhi said: "We stand by our commitment of providing support to the local economy through our expansion plans and the opening of this hypermarket in Gujranwala is a reflection of this commitment in action. It is also a moment of great pride for us as we play our part in the economic revival of the country alongside the Government of Pakistan through the achievement of shared objectives, including sustainable community development."

Working with more than 700 partners from across Pakistan, Carrefour continues to support and source from local producers. Committed to helping drive Pakistan's economy forward, Carrefour continues its journey of growth, strengthening partnerships, and providing innovative retail services to shoppers.

In addition to the convenience of in-store shopping for quality products at its ten stores in Pakistan, Carrefour also offers its delivery service through the Carrefour Pakistan app to provide customers with another option for how to shop. The app can be downloaded from the Google Play Store and Apple's App Store.

– Ends –

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Note to the Editor: The legal name of this company is “Majid Al Futtaim” and should not be shortened or replaced by an acronym to avoid confusion with another business entity.

Disclaimer: All facts and figures in this release are accurate at the time of issuance.

About Carrefour

Carrefour was launched in the region in 1995 by UAE-based Majid Al Futtaim, which is the exclusive franchisee to operate Carrefour in over 30 countries across the Middle East, Africa, and Asia, and fully owns the operations in the region. Today, Majid Al Futtaim operates over 375 Carrefour stores in 17 countries, serving more than 750,000 customers daily and employing over 37,000 colleagues.

Carrefour operates different store formats, as well as multiple online offerings to meet the growing needs of its diversified customer base. In line with the brand’s commitment to provide the widest range of quality products and value for money, Carrefour offers an unrivalled choice of more than 500,000 food and non-food products, and a locally inspired exemplary customer experience to create great moments for everyone every day. Across Carrefour’s stores, Majid Al Futtaim sources over 80% of the products offered from the region, making it a key enabler in supporting local producers, suppliers, families and economies.

Carrefour first opened in Pakistan in 2009, and today operates 9 stores and employs over 1300 employees.

www.carrefourpakistan.com

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About Majid Al Futtaim

Founded in 1992, Majid Al Futtaim is the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia.

A remarkable business success story, Majid Al Futtaim started from one man’s vision to transform the face of shopping, entertainment and leisure to ‘create great moments for

everyone, every day'. It has since grown into one of the United Arab Emirates' most respected and successful businesses spanning 17 international markets, employing more than 43,000 people, and obtaining the highest credit rating (BBB) among privately-held corporates in the region.

Majid Al Futtaim owns and operates 29 shopping malls, 13 hotels and four mixed-use communities, with further developments underway in the region. The shopping malls portfolio includes Mall of the Emirates, Mall of Egypt, Mall of Oman, City Centre malls, My City Centre neighbourhood centres, and five community malls which are in joint venture with the Government of Sharjah. The Company is the exclusive franchisee for Carrefour in over 30 markets across the Middle East, Africa and Asia, operating a portfolio of more than 375 outlets including City+, the region's first checkout-free store, and an online store.

Majid Al Futtaim operates more than 500 VOX Cinemas screens as well as a portfolio of world-class leisure and entertainment experiences across the region including Ski Dubai, Ski Egypt, Dreamscape, Magic Planet, Little Explorers and iFLY Dubai. The Company is parent to a Fashion, Home and Specialty retail business representing international brands such as Abercrombie & Fitch, Hollister, AllSaints, lululemon athletica, Crate & Barrel, Maisons du Monde, LEGO and THAT, a Majid Al Futtaim fashion concept store and app. In addition, Majid Al Futtaim operates Enova, a facility and energy management company, through a joint venture operation with Veolia, a global leader in optimised environment resource management.

www.majidalfuttaim.com

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