

goetzpartners CORPORATE FINANCE GmbH  
Prinzregentenstrasse 56  
80538 Munich, Germany  
Tel: +49 (0)89 – 290 725 121  
Fax: +49 (0)89 – 290 725 220  
www.goetzpartners.com

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## Press Release

### **goetzpartners CORPORATE FINANCE advised REWE Group in the acquisition of FEGRO/SELGROS shares from Otto Group**

As of February 29, 2008, REWE Group, headquartered in Cologne, acquired the remaining 50% share in OHG FEGRO/SELGROS Gesellschaft für Großhandel mbH & Co. ("FEGRO/SELGROS") from its long-time joint venture partner Otto Group, located in Hamburg. With this transaction, the second largest German food trading company considerably strengthens its business to business (B2B) activities. The cash-and-carry and foodservice subsidiaries that are grouped under the B2B business unit managed to increase their turnover with a double-digit growth rate to more than six billion euros over the past business year. The transaction is subject to the approval by the responsible antitrust authorities. Terms of the investment were not disclosed.

In this transaction, goetzpartners CORPORATE FINANCE acted as exclusive financial adviser to REWE Group.

"The assumption of full responsibility for Fegro/Selgros creates clear structures for our growing cash-and-carry business", chief negotiator Josef Sanktjohanser says who is responsible for the B2B operations on the Management Board of REWE Group. According to Josef Sanktjohanser, REWE Group will continue to advance the development of Fegro/Selgros especially in the prospering markets of Poland, Romania, and Russia. "Our foreign business, which makes a disproportionate contribution to the positive results of REWE Group's very healthy, now wholly-owned subsidiary is a true delight for us", said Sanktjohanser.

According to REWE Group CEO Alain Caparros, the transaction consistently applies the group strategy of strengthening and further bolstering its position on the German market as well as on foreign markets. "In the process, the wholesale business as a whole will continue to gain in importance for REWE Group in our home markets just as much as in the growth markets of Eastern Europe", Alain Caparros says.

The Otto Group is selling its Fegro/Selgros shares to the REWE Group, in order to sharpen the focus on multichannel retail and trading-related services. "I am very pleased that with the sale of this business segment, which is indeed economically healthy, but lacks synergy for our core business considerable financial means can now be released for further investments in the future of the Otto Group", says negotiation manager, Jürgen Schulte-Laggenbeck, member of the executive board, Finanz, Otto Group. With the sale of the Fegro/Selgros shares the strategic disinvestment of the wholesale business segment has now been successfully completed.

## About REWE Group

REWE Group is one of the leading German and European trading and travel companies. The firm is the second-largest food trader in Germany; it is the number three in Europe and is at seventh place worldwide. In the food trading, specialist store and travel and tourism divisions, REWE Group

achieved a total turnover of 43.4 billion euros (net) in Europe in 2006. Around 2,400 REWE Group retail stores in Western Europe (excluding Germany) increased their turnover to over 8.3 billion euros. Turnover in nine Eastern Europe countries grew organically by almost 18 per cent to 3.8 billion euros. The most important companies of REWE Group in economic terms are REWE-Zentral AG and REWE Zentralfinanz eG, both based in Cologne. The Group's largest branch firm is REWE - Deutscher Supermarkt Kommanditgesellschaft auf Aktien, located in Wiesbaden.

### **About FEGRO/SELGROS**

With a turnover of about 3 billion euros (net) the self service wholesaler FEGRO/SELGROS, based in Neu-Isenburg, is the second largest cash & carry provider in Germany, supplying more than 3 million clients (re-sellers, bulk consumers and traders) with food and non-food articles at favourable wholesale prices. The 71 FEGRO/SELGROS markets employ far more than 14,000 people. Since 1989, the company has been managed as a joint venture of REWE Group and Otto Group, each partner holding 50% of the shares. In 1997, FEGRO/SELGROS opened its first cash & carry markets in Poland. In 2001 the Romanian market was entered. In fall 2008, the first premise in Russia will be opened.

### **About goetzpartners**

With about 200 employees and offices in Munich, Dusseldorf, Frankfurt, London, Paris, Madrid and Prague as well as co-operations in Bangalore, Budapest, Moscow, Mumbai, NewYork and Tampa, goetzpartners ranks as one of the leading independent consultancy firms in Europe. By offering profound expertise in the fields of corporate finance (goetzpartners CORPORATE FINANCE), management consulting (goetzpartners MANAGEMENT CONSULTANTS) and interim management (goetzpartners INTERIM MANAGERS) under one roof, goetzpartners combines deep functional expertise with a unique market approach. goetzpartners stands for an innovative consulting approach and tailor-made solutions that are successfully implemented together with their clients.

### **For further information please contact**

Manuela Nikui, goetzpartners CORPORATE FINANCE GmbH

Tel: +49 (89) 290725 117

Email: [nikui@goetzpartners.com](mailto:nikui@goetzpartners.com)