

Maxeda DIY lowers debt position

Agreement on debt buy back with a nominal amount of EUR 462.5 million

Amsterdam, 19 March 2010

- **Maxeda takes advantage of financial market opportunity**
- **Debt buy back at discount to par**
- **Significant improvement of balance sheet and financial ratios of Maxeda DIY**
- **Maxeda's shareholders contribute additional Equity**

Maxeda Retail Group B.V. ("Maxeda") announces that its Executive Board and Supervisory Board have reached agreement on a debt buy back of EUR 462.5 million by Maxeda DIY at a discount. The transaction will be financed by new subordinated debt of EUR 170 million (arranged by KKR Capital Markets), by existing cash and an equity contribution by Maxeda's existing shareholders. The works councils have responded positively to the agreement.

Tony DeNunzio, Executive Chairman Maxeda: "We are pleased to take advantage of this financial market opportunity. The repurchase of Maxeda DIY's debt supported by our shareholders shows the confidence our investors have in the strategy and growth potential of Maxeda DIY. By improving our balance sheet we have realized a strengthened financial structure. This stronger financial position enables us to further invest in new and existing stores in order to support Maxeda DIY's retail leadership strategy."

End of Press Release

Note for the editor, not for publication:

This press release appears in Dutch also. In the event of any inconsistency, the English version will prevail over the Dutch version.

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About Maxeda

Maxeda is the Netherlands' largest non-food retailer and active as an international retail group with 9 formats in 12 countries in Europe, Russia, the Middle East and the Caribbean. 50% of Maxeda's stores are located outside the Netherlands.

Maxeda reported net sales of EUR 3,164 million and an Operating Ebitda of EUR 223 million (Full Year Report 2008/09). Maxeda operates 1,383 stores (First Half Year Report 2009/10). The group employs 26,500 employees.