

## Fourth quarter 2009 - Same-store gross sales increase by 10.6%

### GPA surpasses gross sales and real same-store growth targets for 2009

São Paulo, Brazil, January 14, 2010. Grupo Pão de Açúcar [NYSE: CBD; BOVESPA: PCAR5 (PNA)] announces its sales performance for the fourth quarter of 2009 (unaudited preliminary results). The information presented herein was calculated based on consolidated figures and in Reais, in accordance with Brazilian Corporate Law.

In 4Q09, Grupo Pão de Açúcar's gross sales increased by 41.4% over the same period last year to R\$ 8,376.9 million, while net sales climbed by 44.6% to R\$ 7,435.2 million. Excluding Ponto Frio's operations, gross and net sales moved up by 14.0% and 17.6%, respectively.

In same-store terms (i.e. stores that have been operational for at least 12 months, therefore excluding the Ponto Frio outlets), gross sales grew by 10.6%, giving real growth of 5.5% when deflated by the General IPCA consumer price index<sup>(1)</sup>, despite the hefty 10.4% year-on-year upturn recorded in 4Q08. Net sales recorded nominal growth of 14.1%.

Also on a same-store basis, gross food sales grew by 8.4%, with beverages and personal care & household cleaning products doing exceptionally well. Non-food sales grew by 17.0%, led by the general merchandise, drugstore and electronics/household appliance categories. Electronics/household appliance sales continued to benefit from the reduction in IPI (federal VAT) and from the advantageous consumer financing terms introduced by FIC (Financeira Itaú-CBD) during the period.

All of the Group's formats did exceptionally well, led by e-commerce (Extra.com.br and Pão de Açúcar Delivery), which maintained the same growth pace as in previous months.

Two factors were chiefly responsible for the Company's excellent sales performance in the period: (i) Extra's anniversary campaign that began in November, valid in all Extra outlets as well the gas stations and Extra.com.br, an initiative that combined three Brazilian family obsessions: economy, festivity and the Brazilian football team; and (ii) the Christmas campaigns in all the formats, which reinforced the Group's position in terms of communication and innovation. As a result, visitor numbers in all Group stores increased during this period.

Ponto Frio's gross sales moved up 23.8% year-on-year to R\$ 1,635.6 million, benefiting from: (i) the Pão de Açúcar Group's transverse Christmas campaign, which involved the sales, operational and logistics areas, ensuring more competitive promotions; (ii) increased media presence in the main radio, TV and print vehicles throughout Brazil; and (iii) advantageous consumer payment conditions during the end-of-year holidays. It is also worth noting that Ponto Frio's same-store sales<sup>(2)</sup> grew by 22.0% in 4Q09, which was higher than the 6.8% in 3Q09 and -10.1% in 1H09. The e-commerce business (Pontofrio.com.br) posted final-quarter growth of 142.0%, maintaining the significant performance of recent months.

**In the year as a whole**, the Company recorded gross sales of R\$ 26,240.9 million and net sales of R\$ 23,229.3 million, respective year-on-year increases of 25.8% and 28.8%.

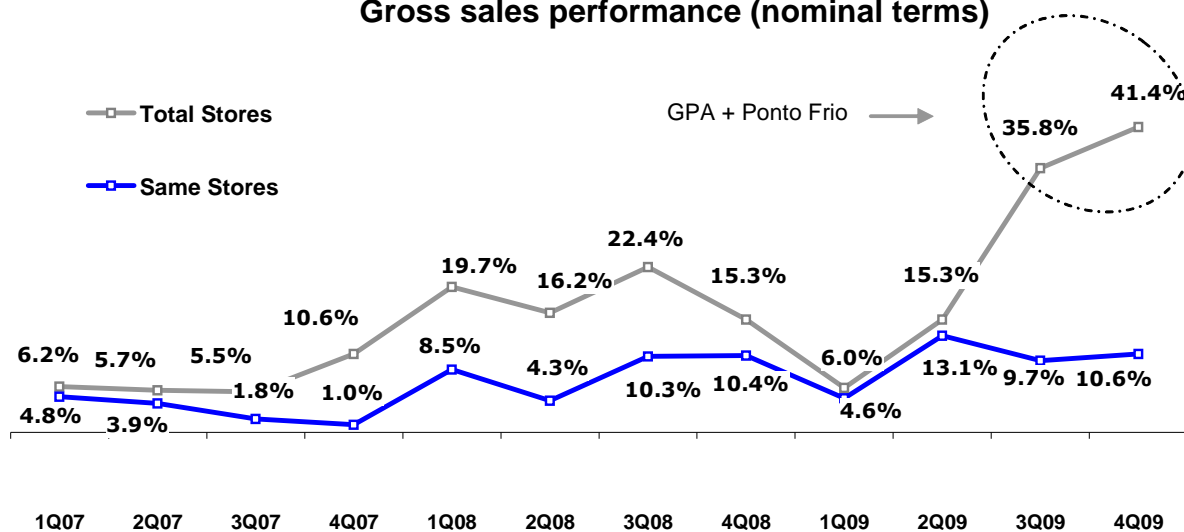
Excluding Ponto Frio, gross and net sales moved up 11.9% and 15.2%, respectively. In same-store terms,

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gross sales grew by 9.6%, giving real growth of 4.1% after deflation by the General IPCA index<sup>(1)</sup>, while same-store net sales recorded nominal growth of 12.7%. Also on a same-store basis, food products climbed by 8.3% and non-food products posted nominal growth of 13.5%.

The Company's annual gross sales and real same-store sales growth targets were both surpassed. Gross sales in 2009 (excluding Ponto Frio) totaled R\$ 23,334.5 million, versus the target of R\$ 23 billion, while real same-store sales grew by 4.1%, versus the annual target of 2.5%.

### Gross sales performance (nominal terms)



Note: Same-store sales figures include only those stores with at least 12 months of operations.

- (1) Like ABRAS (the Brazilian Supermarket Association), the Company has adopted the IPCA – General Consumer Price Index as its inflation indicator, since it gives a more accurate reflection of the Company's product and brand mix.
- (2) Ponto Frio's same-store-sales include stores + wholesale + e-commerce.

Statements included in this report regarding the Company's business prospects, the outlook for operating and financial results, and referring to the Company's growth potential are merely projections and were based on Management's expectations regarding the Company's future. These projections are highly dependent on market changes and the performance of Brazil's economy, the industry and the international markets and are, therefore, subject to change.

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