



MULTIPLUS AND GPA ANNOUNCE PARTNERSHIP

Two leading companies in their segments combine to expand loyalty program. Consumers will now be able to accumulate and redeem Multiplus points through the Extra, Pão de Açúcar, Casas Bahia and Pontofrio store chains.

São Paulo, December 14, 2015 - Multiplus (“Multiplus” or “Company”) (BM&FBovespa: MPLU3), leader in Brazil’s loyalty segment, hereby announces that it has entered into an unprecedented partnership deal with Grupo de Pão de Açúcar (GPA), Brazil’s largest retailer. This association between these two companies marks the first partnership between GPA’s relationship programs and a coalition loyalty network, permitting the accumulation and redemption of Multiplus’ points in over 2000 stores in the Casas Bahia, Extra, Pão de Açúcar and Pontofrio chains throughout the Country.

GPA was a pioneer in the Brazilian retail segment with the launch of *Pão de Açúcar Mais* 15 years ago. Adding this to *Clube Extra* (launched in 2014), the company now manages one of the largest customer relationship program portfolios in Brazil, with almost 10 million customers, in addition to 32 million consumers identified by their CPF through *Via Varejo*, at the chain stores Casas Bahia and Ponto Frio. GPA has a profound knowledge of its clients, their demands and needs. Placing the consumer at the centre of its strategic decisions is a key directive throughout GPA, and expanding the benefits offered to them through this partnership with Multiplus is part of its mission to constantly evolve and offer consumers the best experience at each one of GPA’s stores.

The partnership between the two companies will enable GPA’s customers to transfer their balance of points with Multiplus and use it in the Group’s stores, adding extra points to the loyalty programs *Clube Extra* and *Pão de Açúcar Mais*, as well as allowing consumers to exchange Multiplus points for purchases vouchers in the physical domestic appliance and furniture stores of Casas Bahia and Pontofrio. *Pão de Açúcar Mais* is responsible for 65% of the sales of the Pão de Açúcar store chain. While the case of *Clube Extra*, its participation has already reached 40%.

Multi-retail partnership (Extra and Pão de Açúcar)

One of the new aspects of this ground-breaking partnership will be the ability to carry out redemption through the transfer of points to the relationship programs *Pão de Açúcar Mais* (valid for *Pão de Açúcar*, *Pão de Açúcar Delivery* and *Minuto Pão de Açúcar*) and *Clube Extra* (valid for all formats of the Extra store chain: hypermarkets and supermarkets, fuel service stations, pharmacies, e-commerce and in mini-markets). Through the website site www.pontosmultiplus.com.br, the participant may choose the quantity of Multiplus points to be converted into points for the *Pão de Açúcar Mais* or *Clube Extra* programs. Points in the partner program can be converted into purchase vouchers (in accordance with the table below) which, when redeemed, will be responsible for the "devolution" of Multiplus points to the participant's account.

Via Varejo partnership (Casas Bahia and Pontofrio)

Another major development will be the ability to redeem points at the physical stores of the Pontofrio and Casas Bahia store chains, extending the already existing partnership with the virtual stores of these brand names. Through the adhesion of these establishments, participants will be able to exchange their points for vouchers, for the purchase of products such as domestic appliances and furniture, throughout Brazil.

From January 2016, anyone choosing to make their purchases at Ponto Frio’s premium stores in São Paulo and Rio de Janeiro, will also be able to accumulate points and take advantage of all that is most modern and sophisticated, in addition to having available a personalized



service and a 4D technology environment. In São Paulo, Ponto Frio's premium store is at the JK Iguatemi shopping centre, while in Rio de Janeiro it is in Ipanema.

This partnership represent a great accomplishment for Multiplus that is in line with the Company's main goal to enrich its network and create value to its shareholders.

Sincerely,
Investor Relations
São Paulo, December 14, 2015

ABOUT GPA

GPA, a Casino Group company, is Brazil's leader in retail commerce, with 2164 stores and a total of 2880 million m² of sales area. The company has physical store operations in every region of Brazil, across a total of 20 states, in addition to the Federal District, as well as e-commerce. The group is the largest private employer in the Country in its area of operation, with over 142,000 employees. In 2014 the company's gross sales totalled R\$ 72.8 billion.

It has a strategy of keeping the customer at the centre of the decision-making process in order to provide a better service in accordance with individual customer profile at the moment of purchase in a wide variety of situations, with GPA maintaining a multi-format, multi-channel and multi-regional operation.

Its five business units together own some of the most widely known brands and store chains in the retail food and non-food sectors: *Multivarejo*, which includes Pão de Açúcar, Extra and their respective affiliated formats (*Minuto Pão de Açúcar* and *Minimercado Extra*), in addition to products with exclusive brand names (*Qualitá*, *Taeq*, *Casino*, *Club des Sommerliers*, *Finlandek* and *Caras do Brasil*); *Assai Atacadista*; *Via Varejo*, which manages Casas Bahia and Pontofrio, as well as an exclusive furniture brand, *Bartira*; *Cnova*, the e-commerce company that operates through the sites *Extra.com.br*, *Pontofrio.com*, *CasasBahia.com.br*, *Barateiro.com.br* and *Partiuviagens.com.br*, as well as B2B solutions through the platform *eHub.com.br*, as well as *Pontofrio Atacado*; and *GPA Malls*.