

George.



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ASDA CONFIRMS FIRST GLOBAL FRANCHISE PARTNERS FOR GEORGE

Asda today confirmed it had agreed terms with two franchise partners to explore opportunities for its fashion label George, overseas .

Azadea Group, headquartered in Beirut, Lebanon will be responsible for the George franchise stores Asda said it would open in the Middle East. Asda has also come to an agreement with SandpiperCI, based in the Channel Islands, who will be responsible for opening George franchises in both Jersey and Guernsey.

Last year, Asda announced its intention to establish a small number of pilot George stores. Today's announcement puts it on track to open these in 2012. George currently accounts for around half of Asda's general merchandise sales and is already a growing global brand through Walmart stores in seven countries worldwide.

Said G. Daher, Chief Executive Officer of Azadea Group Holding SAL commented: *"We are excited about our partnership with George and we are looking forward to its launch and development in the Middle East.*

"We are certain that the new George stores will bring our customers a wide range of affordable and fashionable product offerings."

Tony O'Neill, CEO SandpiperCI goes on to say: *"We are obviously delighted that SandpiperCI is part of Asda's first global George franchise announcement. George delivers award-winning designs at customer-winning prices and is not surprisingly one of the UK's largest volume-clothing retailers.*

"George leads the way in value and quality and will fit perfectly into our current franchise estate. I'm looking forward to opening the stores in Jersey and Guernsey this year."

A team has been established at the George base in Lutterworth to establish, build and manage the franchise stores and develop these franchise partnerships. The team will ensure it has commitments from all franchise partners to ensure the brand is sold and merchandised based around its core values of style, quality and value.

Andrew Moore, George Executive Managing Director comments: *"We are working with two of the world's most respected franchise businesses to establish the new George stores. Our International team will benefit from the vast franchise experience both companies have from the successful partnerships they operate with many other apparel brands.*

"Customers globally, not just in the UK, are looking for the highest quality at the most affordable prices and that's exactly what we will be offering customer across the Middle East and Channel Islands later this year."

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For More Information:-

Contact the Asda press office

T : 0113 8263857 or M: 07800 623981

E: leah.watson@asda.co.uk or nick.agarwal@asda.co.uk

Notes to Editors:

About George at Asda

George is now one of the largest volume retailers in the UK - almost half of the British population aged 12-80 has purchased something from George in the last year, equating to 22.5 million shoppers. George sells more clothing than any other supermarket clothing retailer and in childrenswear, George is number one for volume.

About Asda Stores Ltd.

Founded in the 1960s, Asda today is one of Britain's leading retailers. It has over 180,000 dedicated Asda colleagues serving customers from 542 stores, including 25 ASDA Living stores, 23 depots and eight recycling centres across the UK (Great Britain and Northern Ireland). It has its main home office in Leeds, Yorkshire and its George clothing division based in Lutterworth Leicestershire. Asda serves over 18 million shoppers a week in store and its growing home shopping business serves over 98 per cent of UK homes.

About Azadea Group

Azadea Group, is a premier fashion and lifestyle retail company that owns and operates more than 40 leading international franchise concepts across the Middle East. Since its inception in 1978, the Group has grown a substantial chain of stores representing leading international brand names in fashion and accessories, food and beverage, home furnishings, sporting goods and multimedia. With over 7,300 employees, the company boasts a solid infrastructure overseeing 408 stores spread across 13 countries.

About Sandpiper

SandpiperCI is the largest private employer in the Channel Islands. Principally engaged in the operation of supermarkets and convenience stores, together with the running of several major franchises. It also runs the Channel Islands largest manufacturing and wholesaling food operation. SandpiperCI is jointly owned by Independent private equity firm Duke Street <http://www.dukestreet.com> and real estate fund management group Europa Capital <http://www.europacapital.com>. SandpiperCI was formed when it purchased C I Traders in August 2007. Since the acquisition, Sandpiper has significantly invested to capitalise on its core holdings in the Channel Islands retail market by developing the business through range enhancements and store improvements. It has also become the largest operator of retail franchises and partners with a significant number of the UK's leading brands. www.sandpiperci.com