

Maxeda initiates strategic review of HEMA

Amsterdam - 20 March 2007

Maxeda B.V. ("Maxeda") announces that the Executive Board and Supervisory Board have taken the decision last week to start a strategic review which may result in the sale of its operating subsidiary HEMA B.V. ("HEMA"). The review will be conducted to investigate the best options to facilitate the future potential of HEMA outside Maxeda. The strategic review relates to the HEMA subsidiary only.

HEMA is a stand alone company within the Maxeda group, both commercially and organisationally and has shown consistently strong performance over the past few years. HEMA is a leader in it's core markets, and is reaping the benefits from recent investments and improved business fundamentals.

HEMA has a strong track record of profitable growth as well as excellent prospects and experienced management. Sales and profitability have grown consistently over the past three years. Gross sales grew notably to more than EUR 1.3 billion in 2006 with annual double digit operating profit growth. Over the last years, HEMA has outperformed the non-food retail market and gained market share.

Tony DeNunzio, Executive Chairman Maxeda: "Our strategy is aimed at creating retail leaders in all our formats and long term sustainable growth. Since the buy out significant investments have been made to improve the performance of all our retail formats. HEMA has accelerated its performance over the last years and has shown strong progression, exceeding its original plan. HEMA is ready to drive further growth outside the Maxeda group, under its current strong management. This will allow Maxeda to focus its management and resources on the formats which remain within Maxeda."

Ronald van Zetten, CEO HEMA: "HEMA is a unique retail leader that enjoys unparalleled recognition in the Dutch market. We have a strong track record of good results and are well positioned for further growth. The commitment and professionalism of the HEMA employees are key and the main factors for successfully executing our strategic plan. I am proud of our achievements to date and look forward to a promising future for HEMA."

Further information will follow if and when appropriate.

Note for the editor, not for publication: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.

For more information, please contact:

Maxeda
Corporate Communications
Arnold Drijver
Phone: + 31 (0)20-5490433
+ 31 (0)6-52304662