

Letter of intent for development of the Etam brand in India

Etam Développement and The Future Group (formerly Pantaloon Retail Industries Ltd) today signed a letter of intent to create a retail joint venture by the end of this summer to develop the Etam brand in India.

The joint venture will develop the Etam lingerie and ready-to-wear businesses drawing on the considerable experience of its partner The Future Group, a major Indian retailer listed on the Mumbai stock exchange.

Information for analysts and investors

www.etamdeveloppement.fr

Frédéric PATUREAU - Tel.: +33 1 55 90 70 26

Etam Développement - ISIN code: FR0000035743 / Reuters: TAM.PA / Bloomberg: TAM FP

Etam Développement

Partnership limited by shares with capital of 18,025,508 euros – R.C.S PARIS 308 382 035

Head office: 67/73 rue de Rivoli, 75001 Paris – France

Postal address: 57-59 rue Henri Barbusse, 92110 Clichy – France