



Press release

## **Carrefour and Publicis join forces to create a leader in the European and Latin American retail media market**

**Paris-Massy, November 8<sup>th</sup> 2022** - Carrefour Group [Euronext Paris FR0000120172, CAC 40] and Publicis Groupe [Euronext Paris FR0000130577, CAC 40] announce their intention to create a joint-venture to address the booming retail media market in Continental Europe and Latin America.

Retail Media is the fastest-growing channel for media spend, revolutionizing traditional media hierarchies. Within the next three years, it is expected to overtake TV advertising spend for U.S. consumer packaged goods companies. In continental Europe, retail media is rapidly gaining traction and the addressable market is expected to exceed €5bn by 2026 according to IAB and internal analysis.

Through this joint venture and as founding partners, Carrefour and Publicis will leverage their leadership positions in their respective industries, aiming to bring to Europe and Latin America the same scale and connectivity that is enabling the retail media boom in the U.S.

By combining Publicis' advanced technologies, 'CitrusAd powered by Epsilon', with Carrefour Links' retail media knowledge and expertise, this new venture will build a comprehensive media player that addresses the entire Retail Media value chain. It will span technology for inventory creation and data sharing for merchants to the full commercialization of media and data solutions for advertisers, backed directly by merchant transactions, across Continental Europe, Brazil and Argentina.

This joint venture has the ambition to rally multiple new retailers, to build an unparalleled network of inventories and accelerate the development of retail media in Europe and Latin America. Its ultimate goal is for any company with direct customer touchpoints and first party data to join the platform, in order to monetize their assets and partner with advertisers to build more efficient marketing strategies, and boost their business.

**Alexandre Bompard, Chairman and CEO of Carrefour Group**, declared: *"We understood very early on that our data had tremendous value potential. We were one of the first retailers to launch retail media. Last year, we accelerated by creating Carrefour Links. Today, we want to go further and beyond the limits of our current model. We are going to create an alliance with an industry expert, the Publicis Groupe, to change three*

*things: first, we will put tech at the heart of our model, second, we will go up in the value chain, by creating retail media solutions by ourselves, and third, we will conquer new markets, both in continental Europe and in Brazil. With this alliance, our digital transformation takes on a new dimension and allows us to access a new market with tremendous growth.”*

**Arthur Sadoun, Chairman of the Management Board of Publicis Groupe**, said: *“After the digital media revolution in the 2000’s and the social media revolution in the 2010’s, retail media is revolutionizing once again established hierarchies and opening up new opportunities for marketers. Until now, the fragmentation of the market in Europe and Latin America has made it difficult for brands to fully unlock its potential. This is why we are acting today. By joining forces with Carrefour, a clear leader in this domain across Europe and Latin America, we will be able to provide clients with unparalleled customer understanding, and direct access to premium inventories, the ones that generate the highest conversion rates and Return-On-Ad-Spend for advertisers. This is a critical milestone to help marketers take back control of their customer relationships, accelerate their readiness for a cookie-less world and deliver a successful media strategy.”*

The joint venture will be held 51% by Carrefour and 49% by Publicis Groupe. It is expected to start operations in the first half of 2023, subject to customary regulatory conditions and usual legal consultations.

### ***Additional information***

**Retail Media** leverages retailers’ premium relationships with their customers to help marketers deliver targeted marketing campaigns on retailer premises (on-site or instore) and expand their reach on publisher premises thanks to retailer data. It provides measurement validated directly by on-line and instore transactions.

New data regulation and the anticipated end of third-party cookies are setting a real challenge for digital platforms and marketing players to continue to reach customers. In this context, the large loyalty programs operated by retailers, with strong consented databases, as well as their regular touchpoints with customers online and instore, provide them with unparalleled assets that can benefit their industrial partners and, more broadly, any advertiser.

By joining forces, both companies will further reinforce their retail media leadership in their respective industries:

**Carrefour** identified the market potential very early on and paved the way in Europe by building Carrefour Links, its data collaboration platform & retail media offer. Thanks to its first-party data, unique in volume and in quality, representing 8 billion transactions and 80 million customers around the world, Carrefour Links is already serving more than 300 Brand partners.

Similarly, **Publicis** has developed best-in-class retail media capabilities since the acquisition of Epsilon and CitrusAd, launching in June 2022 the industry's first unified on-site and off-site retail media platform: CitrusAd, powered by Epsilon. This platform, fueled by Epsilon's 300 million CORE IDs, delivers best-in-class identity resolution, with no dependency on third-party cookies, for optimized activation in a privacy-by-design way. Epsilon and Citrus equip more than 150 retailers across the world, and have a leading position both in the U.S. and the UK.

## About Carrefour

With a multi-format network of over 13,000 stores in nearly 40 countries, the Carrefour Group is one of the world's leading food retailers. The Group recorded revenue of €81.2 billion in 2021. Its network of consolidated stores has more than 370,000 employees who help to make Carrefour the world leader in the food transition for everyone, providing everybody with access to high-quality, affordable food every day, no matter where they are. In total, more than 500,000 people work for Carrefour throughout the world. Carrefour is headquartered in France and publicly listed on the Euronext Paris Stock Exchange (code ISIN: FR0000120172, CAC 40).

For more information, visit [www.carrefour.com](http://www.carrefour.com), or find us on Twitter ([@GroupeCarrefour](https://twitter.com/GroupeCarrefour)) and LinkedIn ([Carrefour](https://www.linkedin.com/company/carrefour)).

## About Publicis Groupe - The Power of One

Publicis Groupe [Euronext Paris FR0000130577, CAC 40] is a global leader in communication. The Groupe is positioned at every step of the value chain, from consulting to execution, combining marketing transformation and digital business transformation. Publicis Groupe is a privileged partner in its clients' transformation to enhance personalization at scale. The Groupe relies on ten expertise concentrated within four main activities: Communication, Media, Data and Technology. Through a unified and fluid organization, its clients have a facilitated access to all its expertise in every market. Present in over 100 countries, Publicis Groupe employs around 96,000 professionals.

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