

press release

SUN EUROPEAN PARTNERS, LLP

V&D
La PLACE

maxeda
a passion to serve

V&D and La Place continue successful growth strategy with Sun European

Maxeda and Sun European reach agreement on the sale of V&D and La Place

Amsterdam, 14 September 2010. Maxeda Retail Group B.V. ('Maxeda') today announces it has agreed a conditional sale of V&D and La Place to an affiliate of Sun European Partners, LLP ('Sun European'). The transaction will be subject to a request for advice from the Works Councils and will be discussed with the Unions. It also requires approval from the competition authorities concerned. The transaction is expected to be completed in November.

After a comprehensive review of options – and taking into account the interests of all stakeholders – the boards of Maxeda, V&D and La Place are convinced that Sun European offers the greatest potential for continuing the successful growth strategy of both V&D and La Place.

V&D is an exceptionally strong brand with good growth potential. Under Maxeda's ownership, V&D has successfully renewed its store concept during the past six years. The increases in both employee and customer satisfaction has resulted in a strong increase in V&D's market share and financial performance. V&D non-food is now profitable.

La Place plays a leading role in the Dutch foodservice sector, positioning itself as a provider of healthy organic products. Strong expansion and the introduction of new formulas have supported a gain in market share and resulted in solid, sustainable profitability for La Place in a challenging market.

Maxeda has once again shown that constant investments in people, stores and marketing, while developing excellent management teams are key ingredients in achieving the goal of retail leadership.

Mark McKeon, CEO V&D/La Place: "I'm very proud of V&D and La Place and all our employees. In recent years, we've built a strong organisation together and we are looking forward to working with Sun European. We're convinced we will be able to continue our successful growth strategy and strive for market leadership in cooperation with our new partner. La Place will also be able to build further on its strong position. I see a bright future ahead for both V&D and La Place in implementing our exciting growth plans, together with Sun European."

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Paul Daccus, Principal of Sun European, added: "This is a very exciting acquisition for Sun European. Both V&D and La Place are well known household names in the Netherlands with excellent brands. With our experience in the retail and food sectors, V&D and La Place represent a significant opportunity for sustainable growth. We look forward to working with Mark and his entire team to achieve that."

Tony DeNunzio, Executive Chairman of Maxeda: "With V&D and La Place, we are once again watching successful formats leaving the group. The fundamental steps towards renewal at V&D have been taken and our continuing support for the innovative capabilities of La Place means that these formats are ready to take the next step. We're convinced that Sun European is the right partner to bring V&D and La Place's successful growth strategy to full fruition."

End of press release

Note to the editor (not for publication):

This press release is also published in Dutch. In the event of differences, the English language version shall prevail.

More information:

Maxeda

Corporate Communications
Claire Verhagen
Tel: + 31 (0)20-5490433 / + 31 (0)6-52 304 662
e-mail: claire.verhagen@maxeda.com

Maitland

Anthony Silverman
Rowan Brown
Tel: +44 (0)20 7379 5151

V&D & La Place

Public Relations
Sandy Perquin
Tel. + 31 (0)20 - 595 9460 / + 31 (0)6-46 087 441
e-mail: sandy.perquin@vd.nl

About Maxeda

Maxeda – the Netherlands' largest non-food retailer – is an international retail group with 9 formats in 12 countries in Europe, Russia, the Middle East and the Caribbean. Around 50% of Maxeda's stores are located outside the Netherlands. Maxeda recently reported net sales of EUR 3,088 million and an Operating Ebitda of EUR 213 million (Annual Review 2009/10). Maxeda operates 1,366 stores and the group employs 26,000 people.

About Sun European

Sun European is the European adviser to Sun Capital Partners, Inc., a leading U.S.-based private investment firm focused on leveraged buyouts, equity, debt, and other investments in market-leading companies that can benefit from its in-house operating professionals and experience. Affiliates of Sun Capital Partners, Inc. have invested in more than 230 companies worldwide with combined sales in excess of \$40 billion since the inception of Sun Capital Partners, Inc. in the U.S. in 1995. Sun

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Capital Partners, Inc. has offices in Boca Raton, Los Angeles, and New York, as well as affiliates with offices in London, Paris, Frankfurt, Luxembourg, Shanghai and Shenzhen.

With its significant retail and extensive restaurant experience Sun Capital is well equipped to use in-depth market and sector knowledge in facilitating regionally and nationally operating companies. Sun Capital's current portfolio include 14 retail companies and 12 foodservices businesses. Its successful track record in fashion and fresh food includes portfolio companies such as, Neckermann.de, Shopko, Gordman's and restaurants like Garden Fresh and Boston Markets.