ANNOUNCEMENT OF A VOLUNTARY TENDER OFFER

18 May 2009

1. In accordance with the provisions of Law 3461/2006 (the "**Law**"), the Dutch private limited liability company (besloten vennootschap) under the corporate name **DELHAIZE "THE LION" NEDERLAND B.V.**, with corporate registration number 27240134 and registered seat at Martinus Nijhofflaan 2, 2624 ES Delft, The Netherlands (the "**Offeror**"), announces the submission of a voluntary tender offer (the "**Tender Offer**") to acquire all common registered shares of the Greek société anonyme under the name "**ALFA-BETA**" **VASSILOPOULOS S.A.**, with corporate registration number 13363/06/B/86/17 and registered seat at the Municipality of Gerakas, Attica (the "**Company**") that are not held by the Offeror as at 18 May 2009 (the "**Date of the Tender Offer**"), which is the date on which the Offeror initiated the Tender Offer process, in accordance with Article 10, paragraph 1 of the Law.

2. Merrill Lynch International, which is incorporated and operating under the laws of England and Wales, with registered office at 2, King Edward Street, London EC1A1HQ, United Kingdom, and Société Générale S.A., which is incorporated and operating under the laws of France with registered office in France (29, boulevard Haussmann 75009 Paris), are acting as the Offeror's advisors (in accordance with article 12 of the Law) (together the "**Advisors**"). Merrill Lynch International is an investment services firm regulated by the Financial Services Authority in the United Kingdom. Société Générale S.A. is a credit institution regulated by the Banking Commission (Commission Bancaire) in France. The Advisors may provide in Greece the investment services set forth in Article 4, paragraph 1(στ) of Law 3606/2007.

3. As at the Date of the Tender Offer, the Company's share capital amounts to 19,099,080 Euro, is divided into 12,732,720 common registered shares, each having a nominal value of 1.50 Euro (the "**Shares**") and is fully paid-up. The Shares are listed on the Securities Market of the Athens Exchange (the "**ATHEX**") and currently traded on the "Big Capitalization Category" thereof.

4. As at the Date of the Tender Offer, the Offeror holds directly 8,310,614 Shares, representing approximately 65.27% of the Company's total paid up share capital and voting rights, while no Shares or voting rights are held by other consolidated subsidiaries and affiliates of Delhaize Group S.A., which is the ultimate parent company of the Offeror.

5. As at the date of this announcement, the Tender Offer is for 4,422,106 Shares, representing approximately 34.73% of the aggregate paid up share capital of and the voting rights in the Company (the "**Tender Offer Shares**").

6. The consideration that the Offeror offers per Tender Offer Share which will be lawfully and validly tendered (the "**Tendered Shares**") during the acceptance period of the Tender Offer (the "**Acceptance Period**"), is 30.50 Euro in cash (the "**Offer Price**"). As at the Date of the Tender Offer, the Offer Price was higher by:

- 22.00% from the closing stock market price on 15 May 2009,
- 24.60% from the volume weighted average closing stock market price of the last three-month period ended on 15 May 2009, and
- 17.52% from the volume weighted average closing stock market price of the last six-month period ended on 15 May 2009.

The Offeror will also assume the 0.08% clearance duties in favor of the Hellenic Exchanges S.A., Holding, Clearing, Settlement and Registry ("**HELEX**"), which would otherwise be payable by the Company's shareholders who validly accept the Tender Offer (the "**Accepting Shareholders**") in connection with the registration of the off-exchange transfer of the Tendered Shares to the Offeror, pursuant to Article 7 of the Codified Decision 153/18.12.2006, as in force, of the Board of Directors of HELEX. Therefore, Accepting Shareholders will receive the Offer Price free from such duties minus the transfer tax at a rate of 0.15% imposed pursuant to Article 21 of Law 3697/2008 in conjunction with Article 42 of Law 3756/2009.

7. Société Générale S.A. has certified that the Offeror has the necessary wherewithal to pay the Offer Price and the above duties in favour of HELEX. However, Société Générale S.A. provides no guarantee, within the meaning of Articles 847 et seq. of the Greek Civil Code, for the performance of the payment and other obligations undertaken by the Offeror under the Tender Offer, nor does it bear any liability within the content of Article 729 of the Greek Civil Code.

8. If, after the end of the Acceptance Period, the Offeror holds Shares representing at least 90% of the total voting rights in the Company, the Offeror:

(a) will exercise the right to require the transfer to it of all remaining Shares at a price per Share equal to the Offer Price, in accordance to Article 27 of the Law (Squeeze Out Right), and

(b) has the obligation to acquire through transactions on the ATHEX all the Shares which will be offered to it within a period of three (3) months from the publication of the results of the Tender Offer, against payment in cash of the Offer Price, in accordance with Article 28 of the Law (Sell-out Right).

Subsequently, the Offeror intends to convene a general meeting of the Company's shareholders with the item of the agenda being the delisting of the Shares from ATHEX.

9. As of the date of this announcement and until the last day of the Acceptance Period, the Offeror intends to acquire Shares through the market or otherwise at a price per Share not exceeding the Offer Price. Such purchases will be notified to the CMC and published in the ATHEX Daily Bulletin in accordance with Article 24, paragraph 2 of the Law, in conjunction with Law 3556/2007.

The Advisors, which do not "act in concert" (as defined in Article 2(e) of the Law) with the Offeror, may purchase or sell Shares as a direct or indirect result of normal course of conduct third party client facilitation activities, from the date of the announcement of the Tender Offer until the end of the Acceptance Period. The Advisors have not entered into an agreement or other arrangement with the Offeror to tender or sell to the Offeror any Shares purchased in the context of the above activities or in connection with the exercise of the voting rights deriving therefrom.

10. The Tender Offer will remain effective regardless of the number of Shares validly tendered at the end of the Acceptance Period. This means that there is no minimum number of Tender Offer Shares which should be acquired by the Offeror in order for the Tender Offer to remain effective.

11. As required by the Law, the Offeror has commenced the Tender Offer process on 18 May 2009 by informing the Hellenic Capital Market Commission ("**CMC**") and the Board of Directors of the Company and submitting to them a draft of the information circular, in accordance with Article 10, paragraph 1 of the Law.

12. The Tender Offer is subject to the approval of the Information Circular by the CMC (which will include all the terms of the Tender Offer) and the Tender Offer's completion is not subject to any conditions, in accordance with Article 22 of the Law.

Important Notices

1. The Tender Offer is addressed to the Company's shareholders and only to persons to whom it may be lawfully addressed. The making of the Tender Offer to specific persons who are residents in, nationals or citizens of jurisdictions outside the Hellenic Republic or to custodians, nominees or trustees of such persons (the "**Foreign Shareholders**") may be made in accordance with the laws of the relevant jurisdiction, with the exception of the jurisdictions within which, under its laws, rules and regulations, the submission, the making or the presentation of the Tender Offer or the mailing/distribution of this announcement, the information circular, a declaration of acceptance and any other document or material relevant thereto (together the "**Tender Offer Documents**") is illegal or contravenes any applicable legislation, rule or regulation (the "**Excluded Territories**").

2. More specifically, the Tender Offer is not being made, directly or indirectly, by mail or by any means in or into the Excluded Territories. Accordingly, copies of any Tender Offer Document will not be, and must not be, directly or indirectly, mailed, distributed or otherwise sent to anyone or from anyone in or into or from any Excluded Territory.

3. No person receiving a copy of any Tender Offer Document in any jurisdiction outside the Hellenic Republic may treat them in the same way as if they constituted a solicitation or offer to such person and under no circumstances may such person use any Tender Offer Document if, in the relevant jurisdiction, such solicitation or offer may not be lawfully made to such person or if such Tender Offer Document may not be lawfully used without breaching any legal requirements. In those instances, any such Tender Offer Document is sent for information purposes only.

4. It is the responsibility of the Foreign Shareholders wishing to accept the Tender Offer to inform themselves of and ensure compliance with the laws of their respective jurisdictions in relation to the Tender Offer. If you are a Foreign Shareholder and have any doubts as to your status, you should consult with your professional advisor in the relevant foreign jurisdiction.