

**UNITED STATES OF AMERICA
BEFORE FEDERAL TRADE COMMISSION**

In the Matter of

**Lone Star Fund V (U.S.), L.P.,
a limited partnership;**

**Bi-Lo Holdings, LLC,
a limited liability company;**

**Etablissements Delhaize Frères et Cie “Le
Lion” (Group Delhaize) SA/NV,
a public limited company (société
anonyme/naamloze vennootschap);**

and

**Delhaize America, LLC
a limited liability company.**

Docket No.

AGREEMENT CONTAINING CONSENT ORDERS

The Federal Trade Commission (“Commission”), having initiated an investigation of the proposed acquisition by Bi-Lo Holdings, LLC (“Bi-Lo”), a subsidiary of Lone Star Fund V (U.S.), L.P. (“Lone Star”), of certain assets of Delhaize America, LLC (“Delhaize America”), a subsidiary of Etablissements Delhaize Frères et Cie “Le Lion” (Group Delhaize) SA/NV (“Delhaize”) (hereinafter referred to as “Proposed Respondents”), and it now appearing that Proposed Respondents are willing to enter into this Agreement Containing Consent Orders (“Consent Agreement”) to divest certain assets and providing for other relief;

IT IS HEREBY AGREED by and between Proposed Respondents, their duly authorized officers and attorneys, and counsel for the Commission that:

1. Proposed Respondent Lone Star is a limited partnership organized, existing, and doing business under and by virtue of the laws of the state of Delaware, with its office and principal place of business at 2711 North Haskell Avenue, Suite 1700, Dallas, Texas 75204.
2. Proposed Respondent Bi-Lo is a limited liability company organized, existing, and doing business under and by virtue of the laws of the state of Delaware, with its office and principal place of business at 5050 Edgewood Court, Jacksonville, Florida 32254.

3. Proposed Respondent Delhaize is a public limited company (société anonyme/naamloze vennootschap) organized, existing, and doing business under and by virtue of the laws of Belgium, with its office and principal place of business located at Square Marie Curie 40, 1070 Brussels, Belgium.
4. Proposed Respondent Delhaize America is a limited liability company organized, existing, and doing business under and by virtue of the laws of the state of North Carolina, with its office and principal place of business at 2110 Executive Drive, Salisbury, North Carolina 28145.
5. Proposed Respondents admit all the jurisdictional facts set forth in the draft of Complaint here attached.
6. Proposed Respondents waive:
 - a. Any further procedural steps;
 - b. Any requirement that the Commission's Order to Maintain Assets and Decision and Order, both attached hereto and made a part hereof, contain a statement of findings of fact and conclusions of law;
 - c. All rights to seek judicial review or otherwise to challenge or contest the validity of the Order to Maintain Assets or the Decision and Order entered pursuant to this Consent Agreement; and
 - d. Any claim under the Equal Access to Justice Act.
7. Because there may be interim competitive harm, the Commission may issue its Complaint and the Order to Maintain Assets in this matter at any time after it accepts the Consent Agreement for public comment.
8. Proposed Respondents shall each submit an initial report, pursuant to Commission Rule 2.33, 16 C.F.R. § 2.33, no later than thirty (30) days after they execute this Consent Agreement. The reports shall be signed by the Proposed Respondents and shall set forth in detail the manner in which the Proposed Respondents have to date complied or have prepared to comply, are complying, and will comply with the Order to Maintain Assets and the Decision and Order. Such reports will not become part of the public record unless and until the Consent Agreement and Decision and Order are accepted by the Commission for public comment.
9. In the above-described reports, Proposed Respondents shall provide sufficient information and documentation to enable the Commission to determine independently whether Proposed Respondents are in compliance with this Consent Agreement, the Order to Maintain Assets and the Decision and Order. The reports shall be verified by a notarized signature or sworn statement, or self-verified in the manner set forth in 28 U.S.C. § 1746. Section 2.41(a) of the Commission's Rules of Practice requires

that an original and two copies of all compliance reports be filed with the Commission. Proposed Respondents shall file the original report and one copy with the Secretary of the Commission, and shall send at least one copy directly to the Bureau of Competition's Compliance Division. The copy provided to the Compliance Division may be provided in electronic format.

10. This Consent Agreement shall not become part of the public record of the proceeding unless and until it is accepted by the Commission. If this Consent Agreement is accepted by the Commission, it, together with the draft of Complaint contemplated thereby, will be placed on the public record for a period of thirty (30) days and information in respect thereto publicly released. The Commission thereafter may either withdraw its acceptance of this Consent Agreement and so notify Proposed Respondents, in which event it will take such action as it may consider appropriate, or issue and serve its Complaint (in such form as the circumstances may require) and issue and serve its Decision and Order, in disposition of the proceeding.
11. This Consent Agreement is for settlement purposes only and does not constitute an admission by Proposed Respondents that the law has been violated as alleged in the draft Complaint here attached, or that the facts as alleged in the draft of Complaint, other than jurisdictional facts, are true.
12. This Consent Agreement contemplates that, if it is accepted by the Commission, the Commission may (a) issue and serve its Complaint corresponding in form and substance with the draft Complaint here attached, (b) issue and serve its Order to Maintain Assets, and (c) make information public with respect thereto. If such acceptance is not subsequently withdrawn by the Commission pursuant to the provisions of § 2.34 of the Commission's Rules, 16 C.F.R. § 2.34, the Commission may, without further notice to Proposed Respondents, issue the attached Decision and Order containing an order to divest and providing for other relief in disposition of the proceeding.
13. When final, the Decision and Order and the Order to Maintain Assets shall have the same force and effect and may be altered, modified, or set aside in the same manner and within the same time provided by statute for other orders. The Decision and Order and the Order to Maintain Assets shall become final upon service. Delivery of the Complaint, the Decision and Order, and the Order to Maintain Assets to Proposed Respondents by any means provided in Commission Rule 4.4(a), 16 C.F.R. § 4.4(a) shall constitute service (including, but not limited to, delivery to Proposed Respondents' Counsel as identified in this Consent Agreement). Proposed Respondents waive any right they may have to any other manner of service. Proposed Respondents also waive any right they may otherwise have to service of any Appendices incorporated by reference into the Decision and Order (where Proposed Respondents are already in possession of copies of such Appendices), and agree that they are bound to comply with and will comply with the Decision and Order and the Order to Maintain Assets to the same extent as if it had been served with copies of the Appendices.

14. The Complaint may be used in construing the terms of the Decision and Order and the Order to Maintain Assets, and no agreement, understanding, representation, or interpretation not contained in the Decision and Order, the Order to Maintain Assets, or the Consent Agreement may be used to vary or contradict the terms of the Decision and Order or the Order to Maintain Assets.
15. Proposed Respondents have read the draft Complaint, the Order to Maintain Assets, and the Decision and Order contemplated hereby. By signing this Consent Agreement, Proposed Respondents represent and warrant that:
 - a. They can accomplish the full relief contemplated by the attached Order to Maintain Assets and the Decision and Order (including effectuating all required divestitures, assignments and transfers, and obtaining any necessary approvals from governmental authorities, leaseholders, and other third parties to effectuate the divestitures, assignments and transfers);
 - b. All parents, subsidiaries, affiliates, and successors necessary to effectuate the full relief contemplated by this Consent Agreement and the attached Decision and Order and Order to Maintain Assets are parties to this Consent Agreement and are bound thereby as if they had signed this Consent Agreement and were made parties to this proceeding, the Decision and Order and the Order to Maintain Assets; and
 - c. They shall interpret the Divestiture Agreements under the Decision and Order in a manner that is fully consistent with all of the relevant provisions, and the remedial purposes, of the Decision and Order.
16. Proposed Respondents understand that once the Decision and Order and the Order to Maintain Assets have been issued, they will be required to file one or more compliance reports showing how they have complied and are complying with the Decision and Order and the Order to Maintain Assets.

17. Proposed Respondents agree to comply with the terms of the proposed Decision and Order and the Order to Maintain Assets from the date it signs this Consent Agreement. Proposed Respondents further understand that they may be liable for civil penalties in the amount provided by law for each violation of the Decision and Order and the Order to Maintain Assets after they become final.

LONE STAR FUND V (U.S.), L.P.

Marc L. Lipshy, Vice President of
Lone Star Management Co. V, Ltd.,
General partner of Lone Star Partners
V, L.P., general partner of Lone Star
Fund V (U.S.), L.P.

Dated: _____

BI-LO HOLDINGS, LLC

R. Randall Onstead, Jr.
President and
Chief Executive Officer

Dated: _____

Joshua H. Soven, Esq.
Gibson, Dunn & Crutcher LLP
Attorney for Lone Star and Bi-Lo

Dated: _____

**ETABLISSEMENTS DELHAIZE FRÈRES
ET CIE “LE LION” (GROUP DELHAIZE)
SA/NV**

Frans Muller
President and Chief Executive Officer

Dated: _____

FEDERAL TRADE COMMISSION

Josh Smith
Amanda Lewis
Sam Sheinberg
Anthony Saunders
Attorneys

APPROVED:

Jeffrey H. Perry
Assistant Director
Bureau of Competition

Kevin Hahn
Deputy Assistant Director
Bureau of Competition

Deborah L. Feinstein
Director
Bureau of Competition

Norman Armstrong, Jr.
Deputy Director
Bureau of Competition

DELHAIZE AMERICA, LLC

Frans Muller
President and Chief Executive Officer

Dated: _____

Bruce Hoffman
Hunton & Williams LLP
Attorney for Delhaize and Delhaize America
Dated: _____