

The World **Food** Business Summit

What is food retailing today?
Managing a **SHIFTING** centre of gravity



Budapest, Hungary 22-24 June 2005
The Official Programme

The event for the leaders of the World Food Business

Exclusively reserved for CIES members

Why do you consider attendance at The CIES World Food Business Summit as an imperative for you and your organisation?

«The CIES World Food Summit provides an opportunity to see what's new in the industry and build beneficial relationships, all in one location. It has been very beneficial to our business. This event is a priority to our Wal-Mart team.»

John Menzer

President & CEO, Wal-Mart International

«The CIES World Food Business Summit provides thought leadership and a unique occasion to network with the sector's key players at a truly global level.»

Arturo Bastianello

Managing Director, Gruppo PAM S.p.A.

«As a retailer, it is vital to be involved in the global community and to gain a better understanding of how our competitors operate in a global context. CIES and The World Food Business Summit give us the tools to be competitive. I think CIES is doing a fabulous job.»

Don E. Marsh

Chairman, President & CEO, Marsh Supermarkets, Inc.

«The CIES World Food Business Summit is the ideal meeting place for decision-makers from the food business.

Retailers and suppliers come together at this event to discuss new trends, evaluate successful strategies and debate on latest developments in the sector»

Claude Hauser

*Chairman of the Board of Directors,
Migros-Genossenschafts-Bund*

«The CIES World Food Business Summit is an excellent platform for learning, sharing and networking; we never fail to take home fresh ideas.»

S. Chandra Das

Chairman, NTUC Fairprice

«The CIES World Food Business Summit is a global focal point for new ideas, reflecting the constant changes and challenges which directly relate to our business today and in the future.»

Steven Esom

Managing Director, Waitrose Ltd.

«CIES is a unique organisation providing a truly international flavour. In our experience the Summit is the pre-eminent annual global retailing event covering a wide spectrum of retail activities; always emphasising the way ahead and the importance of technology. On a personal basis, the event is always a very pleasurable experience, providing opportunities for retailers around the world and their supply base to inter-relate in wonderful settings. None will enhance this as much as the great old city of Budapest[...].»

Roger Corbett

CEO, Woolworths

«The CIES World Food Business Summit is a good forum to gauge the upcoming issues facing global retail and involve yourself in the various processes to remain ahead of the game.»

Sean Summers

CEO, Pick 'n Pay Retailers



The CIES World Food Business Summit

We are pleased to welcome you to the annual “rendez-vous” of food business leaders who understand that anticipating the future is key to success.

What is The CIES World Food Business Summit?

Why should you attend?

To obtain knowledge and thought-leadership.

More specifically...

Strategic perspective

To have the opportunity to stand back and view your business from a new strategic perspective.

Networking

To meet your fellow leaders from the global food business.

Actionable insights

To obtain practical ideas which you can promptly turn into action.

Food focus

To be informed, to debate and to reflect on the latest trends and developments in the global food business and on the general social, political and economic context in which it operates.

What are the benefits?

Membership of an exclusive world-wide food business network at top management level.

Exposure to new strategic concepts, companies and thought-leaders from both inside and outside the food business.

The opportunity to influence the overall direction of the food business world-wide.

*Executives who influence the strategies of their companies
and the business they are in:
Retailer and supplier CEOs and top management
Suppliers' senior sales and marketing management*

Who will be there?

Companies whose top management attend The Summit as an imperative include:

Retailers

Æon, Ahold, Auchan, Billa, Caprabo, Carrefour, Casino, Coop, Cora, D&S, Daiei, Dairy Farm, Delhaize, Dohle, Edeka, Esselunga, Exito, Globus, ICA AB, Jeronimo Martins, Kesko, Marks & Spencer, Marsh, Massmart, Mercadona, Metcash, Metro, Migros, NorgesGruppen, NTUC FairPrice, Pam, Pick'n Pay, Rallye, Sobeys, Sok, Somerfield, Sonae, Superquinn, Supervalu, Système U, Tansas, Tegut, Tesco, Trader Joe's, Waitrose, Wal-Mart, Woolworths

Suppliers

Anheuser-Busch, Bahlsen, Ballantines, Bongrain, Campbell, Checkpoint, Chep, Chiquita, Coca-Cola, Colgate-Palmolive, Danone, Energizer, Ferrero, Georgia Pacific, Gillette, Heineken, Henkel, Johnson & Johnson, Kraft, L'Oréal, Master Foods, NCR, Nestlé, Oetker, Pepsi, Procter & Gamble, Reckitt Benckiser, S.C. Johnson, Sara Lee, Sealed Air Cryovac, Unilever

The Summit Committee

Chairman: Jacques-Etienne de T'SERCLAES, PRICEWATERHOUSECOOPERS, France

Gareth ACKERMAN, PICK'N PAY HOLDINGS Ltd., South Africa

Axel ANDREE, OETKER INTERNATIONAL GmbH, Germany

Jacques-Edouard CHARRET, CASINO GROUP, France

Klaus DOHLE, DOHLE HANDELSGRUPPE GmbH, Germany

Helmut HÖRZ, EDEKA AG & CO. KG, Germany

Rhoda LANE-O'KELLY, CIES - THE FOOD BUSINESS FORUM

Mark PRICE, JOHN LEWIS PLC, United Kingdom

Patrick RABAIN, L'ORÉAL GROUP, France

Dominique REINICHE, COCA-COLA ENTERPRISES, France

Harri SIVULA, KESKO FOOD Ltd., Finland

Servet TOPALOGLU, TANSAS, Turkey

Dirk van den BERGHE, DELHAIZE GROUP, Belgium

Roland VAXELAIRE, CARREFOUR GROUP, Belgium

The centre of gravity in retailing has shifted. Globalisation, technology and consumer behaviour have redefined where and how we do business. Multiple formats, geographies and business models have made food retailing more diversified and more competitive than ever before. In this fast-changing marketplace, food is both our core business and part of a bigger retail economy. The 2005 Summit will ask the food business, “Who am I?”

What is food retailing today?

This question will be explored in five key sessions:

A shifting centre of gravity _____

The centre of growth is shifting from the West to Central Europe and Asia. We need to accept and then integrate all of the changes this implies in order for our business to succeed. An exploration of the macro-environment that is redefining today's food business.

Reinventing formats for shoppers _____

There has been a fundamental shift in consumer behaviour: retailers are faced with smart shoppers who are increasingly drawn to discount formats. Case studies from around the world on finding the right format formula to combat hard discount.

Is technology really the future? _____

What will reinvent our business in 10 years' time? Is RFID a quantum leap for our industry? An assessment of what technology represents in competitive advantage, efficiency and retailer-supplier collaboration.

The knowledge shift: Lessons to be learnt from other businesses _____

What is the food business learning from businesses outside of our sector? Best-practice case studies on defining brands from across the consumer goods spectrum.

Does Leadership still count? _____

As the centre of growth moves east, the West must find a way to rebuild its business based on people, culture and technology. Do we need leaders or managers to achieve this transformation? Inspiration from personalities, who have pioneered new business models, led with courage and made a difference.

Summit schedule 2005

Wednesday, 22 June

Morning	Store visits
Lunch	
Afternoon	Opening business session
Evening	Opening cocktail

Thursday, 23 June

Morning	Plenary business session Partners' programme
Lunch	Delegate lunch Partners' lunch
Afternoon	Plenary business session Partners' programme
Evening	Official cocktail

Friday, 24 June

Morning	Plenary business session
Lunch	Delegate lunch
Afternoon	Closing business session
Evening	Official gala reception & dinner

A shifting centre of gravity

What are the macro-environmental shifts that are redefining today's food business?

Is the West losing its dynamism?

What has the rebirth of Eastern Europe meant for business?

What is the new face of retailing?

Wednesday, 22 June

14.30 Welcome to The Summit

Claude Hauser, Chairman of CIES-The Food Business Forum and Chairman of the Board of Directors, **Federation of Migros Cooperatives**, Switzerland

Summit Introduction

Jacques-Etienne de T'Serclaes, Chairman of CIES Summit Committee and Global Retail & Consumer Leader, **PricewaterhouseCoopers**

15.00 Keynote address: A shifting centre of gravity

Dr Bernard Kouchner, Former Minister, Co-founder and Former President of Médecins du Monde and Nobel Prize-winning Médecins Sans Frontières, Professor of Public Health at CNAM (Conservatoire National des Arts et Métiers).

15.45 What is beverage retailing today?

How a brewery giant is developing continent-crossing beer brands in a shifting marketplace.

Guest Speaker

16.15 Refreshments

17.00 Two hundred years + one decade. A unique Hungarian story

Zwack Unicum's wine and spirit business has survived two World Wars and four decades of Communism. From a small family concern, the Zwack Company has grown into an international company and a landmark in the rebirth of Eastern Europe.

Peter Zwack, Chairman, **Zwack Unicum Co Ltd**, Hungary

17.30 Transfers to Opening Cocktail

18.00 Opening Cocktail on the Danube

Reinventing formats for shoppers

What are consumers looking for? What are they finding in discount formats?

How can retailers differentiate their stores and make money?

What formats are working where?

What advantages do local retailers have over multinational rivals?

Thursday, 23 June

09.00 Moderator's introduction

What's happening in our stores? Who is in there?

Dr Jürgen Elfers, Financial Analyst, **Commerzbank**

09.10 Aldi-isation - a consumer phenomenon

The reasons why more and more consumers shop at ALDI.

New study findings, exclusively released at the Summit

Stephan Grünewald, Managing Director,
Rheingold Institute for Qualitative Market and Media Research

09.30 Why my format(s) are right for my customers

Case study 1: **Michel-Edouard Leclerc**, Co-President,
Centres Distributeurs E. Leclerc, France

Case study 2: **Tony DeNunzio**, President & CEO, **Asda/Wal*Mart**, UK

10.30 Refreshments

Case study 3: **James W. Keyes**, President & CEO, **7-Eleven Inc.**, USA,
Member of NACS Board of Directors

Case study 4: **Renaud Cogels**, President & CEO, **Delhaize Europe**

12.00 Debate

12.30 Lunch

Thursday, 23 June

14.00 Home advantage: how a national retailer makes life challenging for multinational competitors

Case study 1: **Chandra Das**, Chairman, **NTUC Fairprice**, Singapore

Case study 2: **Servet Topaloglu**, CEO, **Tansas Tic A.S.**, Turkey

15.00 What do consumers mean by “value for money”?

What shoppers think of discounters versus the traditional grocery retailers. Insights from a pan-European consumer survey conducted by the Coca-Cola Retailing Research Council Europe (CCRRCE) and McKinsey & Co.

Dominique Reiniche, Senior VP, President European Group, **Coca-Cola**

Peter Child, Director & Leader of Global Retail Practice, **McKinsey & Company**

15.30 Refreshments

Is technology really the future?

What will our business look like tomorrow?

What does technology represent in competitive advantage, efficiency and retailer-supplier collaboration?

16.00 How technology is reinventing retail today

Guest Speaker

16.30 Does RFID represent a quantum leap for our industry?

A strategic assessment of what RFID has brought to our industry. What's next?

Zygmunt Mierdorf, CIO & Member of the Management Board, **METRO Group**

**17.00 Close of Session
and Coach Transfers to Official Summit Hotels**

18.45 Official Cocktail

The knowledge shift: lessons to be learnt from other businesses

What is the food business learning from businesses outside of our sector?

Do you have the gene of commerce?

How do you offer personalised service across big chains and broad geographies?

Friday, 24 June

09.00 Moderator's Session Introduction

09.05 The Gene of Commerce

Paolo Pellizzari is a photographer and a former businessman. With this dual vision he has travelled the world to understand the essence of retail talent.

Paolo Pellizzari, Photographer

09.40 Chef as best sofa salesman?

Why IKEA thinks that a foodservice division can help them sell more furniture.

Jan Kjellman, Managing Director, **IKEA Foodservices**

**10.15 From coffee roaster to global retail player.
Nothing is impossible!**

Coffee, holidays, asparagus saucepans, insurance and dance courses -

Tchibo's product world is diverse and always new. But how does it all fit together?

Dieter Ammer, CEO, **Tchibo Holding AG**

10.50 Refreshments

11.20 Restyling the hairdressing industry

Guest Speaker

11.55 How new technologies are providing what customers want

Innovation and the transformation of the consumer electronics and music industries.

Guest Speaker

12.30 Lunch

Does leadership still count?

Do companies need leaders more than managers?

What is social responsibility achieving in business and society?

What can courage achieve in today's world?

What legacy are we leaving for the food business?

Friday, 24 June

14.00 What legacy are we leaving for the food business?

How a major retailer is rethinking its business to secure a long-term future.

Jeff Noddle, Chairman, President & CEO, **SUPERVALU INC.**

14.40 Compassionate Capitalism

David Green has pioneered the manufacture and distribution of advanced health-care products (lenses, sutures, hearing aids) for patients in the developing world, who could otherwise not afford them. He shares his vision to spread his self-sustaining model of compassionate capitalism to other areas of health care.

David Green, Executive Director, **Project Impact**

15.20 Keynote closing address: Leading with Courage

Dr Porntip Rojanasunan led Thailand's forensic work following the Tsunami disaster.

She shares her vision of how business, government and other stakeholders can work together to create the accountability and visibility necessary to build a better, more responsible world.

Dr. Porntip Rojanasunan, Forensic Pathologist & Deputy Director,

The Central Institute for Forensic Science at the Justice Ministry of Thailand

16.00 CIES Chairman closes the 2005 World Food Business Summit

Claude Hauser, Chairman of the Board of Directors,

Federation of Migros Cooperatives, Switzerland

Evening Official Gala Reception and Dinner

Food Retailing in Hungary

An optional Store Visits Programme will be organised on Wednesday 22nd June 2005 in the morning. This programme will include visits to the four retailers listed.

Should you wish to participate, please tick the Store Visits option on the registration form. Precise timing will be communicated in May 2005.

Store visits programme

A Brief Overview

Modern store formats have taken Hungary by storm since the collapse of Communism. Hypermarkets and superstores today account for around one third of the modern grocery distribution market. Without exception, all significant players are from Western Europe, including Tesco, Metro, Louis Delhaize (Cora), Tengelmann, Auchan and SPAR. With the top 5 retail companies capturing over 60% of the national modern grocery distribution, concentration is high by Central and Eastern European standards.

The growing discount sector is dominated by German chains, including Rewe's Penny and Tengelmann's Plus. Hard discounter Lidl, meanwhile, opened its first stores in November 2004, with plans for up to 200 outlets within two years. At the same time, given relatively low incomes by Western standards, independent neighbourhood stores continue to play a key role in Hungary, especially in small towns and rural areas. Currently, there are more than 10,000 independent outlets trading through four large buying groups. The ability of the independent trade to organise itself early on explains why Hungary's modern grocery distribution continues to be relatively small compared with the overall food retail sector.

The Budapest store visits programme will include the following four operators:





Auchan

French-based Auchan is the biggest single-format retailer in Hungary, with its nine hypermarkets generating estimated net sales of EUR584 million in 2004. In the hypermarket channel, it is the second-largest operator behind Tesco. Auchan plans to open one further store in Hungary in 2005 and three or four outlets in 2006, with all new hypermarkets expected to be located in large cities, including Budapest.



Louis Delhaize

Belgian-based Louis Delhaize (not to be confused with fellow retailer Delhaize Group, which has no presence in Hungary) is the third-largest food retailer in the country. Estimated net sales amounted to EUR 845 million in 2004, thanks to its seven Cora hypermarkets (franchisees), 135 Match supermarkets & neighbourhood stores, 70 Profi discount stores and 12 Alfa cash & carries at year-end. Louis Delhaize aims to develop its market position in all store formats (except cash & carries), although it faces tough competition from Tesco (hypermarkets), Metro Group (cash & carry) and the German discounters.



SPAR

With estimated net sales of EUR524 million in 2004, SPAR is Hungary's sixth-largest grocery retailer by sales. At year-end, its network comprised 22 INTERSPAR hypermarkets, 22 Kaiser's supermarkets (acquired from German group Tengelmann in 2003), 125 SPAR supermarkets and three Hervis sports stores. As expansion continues, the retailer is always looking for new sites and aims for a market-leading position in the country. SPAR Hungary is a wholly-owned subsidiary of SPAR Austria.



Tesco

UK-based Tesco is the market leader in Hungary, with estimated net sales of EUR1.349 billion in 2004. At the end of 2004, the company operated a network of 42 Tesco hypermarkets, five Tesco supermarkets and 22 grocery stores (S-Markets) throughout the country. Playing from a position of strength and boosted by buoyant trading conditions, Tesco is planning to open 10-15 stores this year. These will include a mix of hypermarkets and smaller stores, enabling the retailer to expand further in smaller towns.

Source: Planet Retail (www.planetretail.net)

Please note that all sales figures are estimates and are subject to currency variations.



CIES-The Food Business Forum would like to thank the following companies for their generous support of The CIES World Food Business Summit 2005

Sponsors



Coffee Breaks



Delegate Lunch
Friday



Food Packaging Systems

Store Visits Programme
Wednesday
& Delegates' Briefcases



Official Opening Cocktail
Wednesday
& Refreshments



Cyber Café
& Message Centre



DANONE

Partners Day
Thursday



Transforming Transactions into Relationships

Official Summit Cocktail
Thursday



Official Gala Reception & Dinner
Friday



PEPSICO



Delegate Lunch
Thursday



The Baby Aisle Networking Area

Practical information

Summit location

Budapest Congress Centre
Jagelló út 1-3, H-1123 Budapest, Hungary

Working languages

Simultaneous interpretation will be provided in English, French, German, Spanish & Japanese during the plenary sessions, subject to a minimum number of 10 delegates per language group.

Cyber Café

A business and messaging centre will be available in the cyber café, sponsored by KPMG. It will be open as of 9 am on Wednesday 22nd June in the Budapest Congress Centre for the duration of The Summit. Contact details for the message centre will be posted.

Store visits

A Store Visits Programme will take place on Wednesday 22nd June 2005 in the morning. Please refer to pages 10 and 11 for an outline.

Should you wish to participate, please tick the Store visits Option on the registration form.

Transfers

The five official hotels (Four Seasons Hotel Gresham Palace, Hotel Kempinsky Corvinus, Hotel Le Méridien Budapest, Hotel Inter-Continental Budapest, Sofitel Atrium Budapest) are all 30 to 40 minutes drive from the Budapest Ferihegy Airport. Transfers will be arranged between the five hotels, the summit venue, and the official evening functions for the duration of The Summit.

All hotels are very centrally located in downtown Budapest within walking distance of each other and the Danube, and equidistant from the congress centre.

Please register for The World Food Business Summit and book your hotel accommodation by means of the forms enclosed or via www.ciessummit.com

Any questions?

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on Budapest, please
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**Please consult the CIES
website for news on
The World Food
Business Summit, to
book on-line or for details
of other CIES activities
at www.ciesnet.com**

The World Food Business Summit

CIES - The Food Business Forum is the only independent global food business network. It serves the CEOs and senior management of 175 retailer and 175 supplier member companies, and their subsidiaries, in over 150 countries.

CIES retailer members alone generate over \$2,000 billion, employ 4.5 million people and operate close to 600,000 stores representing a total sales area of 160 million square metres.

CIES has been growing with the food business for over 50 years. Its strength lies in the active commitment of its member companies and its privileged access to key industry players.

With its headquarters in Paris and its regional offices in Washington, Singapore and Tokyo, CIES - The Food Business Forum serves its members throughout the world.

CIES Mission is:

- to provide a neutral platform for knowledge-exchange, thought-leadership and networking and
- to facilitate the development of positions and tools on key strategic and practical issues affecting the industry.

CIES Products include international management programmes, newsletters and studies as well as tailor-made member services.

Each programme is headed by a retailer-led committee or a task force whose role is to identify top-of-mind issues.

Current programmes are The World Food Business Summit, Future Leaders, Marketing, IT, Supply Chain, Food Safety & Food Business in Society.

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Welcome to Budapest

***T**his brochure is designed to help you plan your trip to the Summit. It contains:*

- *Some of the history, culture and attractions of Budapest.*
- *Details of the partners programme and experience at the Summit.*
- *Practical information for your trip.*
- *Descriptions of the official Summit hotels.*



Discover Budapest



Explore Budapest, an undiscovered jewel destination.

Spanning the River Danube, the combined history and healing waters of Buda and Pest date back thousands of years, long before their merger in 1873. Buda reveals cobble-stoned streets, medieval castles and churches, and glorious views. On the east bank, the commercial centre of Pest offers a rich palette of architecture, from Renaissance to modern, and superb shopping. Budapest is a culture lover's dream, with elegant cafés, eclectic architecture, inspiring art collections and diverse musical influences.

Discover Budapest's diverse heritage.

The remains of ancient Roman towns, military camps, baths and aqueducts can still be seen in Budapest today.

The Király, Rác and Rudas baths, built by the Turks, are amongst the many symbols of the Ottoman presence in Budapest.

Central Europe's largest Jewish community lives in Hungary. Their traditions, art and architecture form a valuable part of Hungarian culture.



and Hungary

Experience Museums and Palaces.

Budapest offers 223 museums, 35 theatres and 2 opera houses.



Enjoy Musical Budapest.

From the 100-year-old Hungarian State Opera House to the Franz Liszt Academy of Music, Budapest offers a wide array of musical and dance experiences.

Taste Hungarian Wines.

Hungary has been a wine-making region since the 3rd century AD. Wine lovers should not miss the chance to get familiar with Hungary's many wonderful wines.

Louis XIV called the Hungarian Tokaj the “Wine of Kings, and King of Wines”, and Voltaire dedicated a poem to this “amber beverage with gleaming hues that weaves the golden threads of the mind and makes the wittiest of words scintillate”.

Relax in a Budapest spa.

Budapest, a city of medicinal baths, is the only capital where there are more than 80 thermal springs and wells. You can find Turkish baths, each one a masterpiece of Ottoman architecture and spas with indoor pools, thermal baths, outdoor wave pools and various types of treatments.

Shop Hungarian design and art.

Discover the famous Hungarian china manufacturers Herend and Zsolnay who have served the kings and queens of many of the royal houses.



Source: Herend Porcelain Museum



Practical Information

CIES Welcome Desk

The CIES team will be ready to welcome you to The Summit as of 9 am on Wednesday, 22nd June in the Budapest Congress Centre. Delegates and partners attending the Summit are invited to collect their kits and nominative badges from the Welcome desk before attending any events of the Summit.

BADGES

Delegates and partners must present their badges upon arrival at all Summit events

SPOUSES AND PARTNERS

Can choose between two specifically designed programmes :

1. The Business Track: includes the entire business programme and the official social functions.
2. The Culture Track: includes the opening and closing sessions of the business programme, the official evening social functions, and the Partners' Day on Thursday 23rd June 2005, for which a detailed invitation will follow in May 2005.

VISAS

Delegates are invited to check with the Hungarian embassy in the country where they have citizenship for up-to-date information on any visa requirements.

ACCESS / TRANSPORT

Hungary's international airport is easy to reach from any point on the globe. Budapest Ferihegy airport has two terminals roughly 28 kilometres from the city - Hungarian Airlines MALÉV flights use Ferihegy Terminal 2A, with all other airlines flying into and departing from Terminal 2B.

TOURIST INFORMATION

Budapest and its surroundings offer a myriad of sightseeing and cultural opportunities. If you want to take advantage of the CIES Summit to discover this historical city we invite you to contact IMS, our official local agency, who will be pleased to organise a personalised pre- or post- Summit tour for you.

Partners

An Invitation to Partners. Attend The Summit, get up-to-date on current affairs, meet friends & peers from around the world, and enjoy elegant soirées in some of Budapest's most magical venues. This is the one event in 2005 you can't miss!

Summit delegates' spouses are very welcome at the whole Summit – all business sessions & the social events. In addition, the traditional Partners' Day will continue to offer a cultural alternative on day two, Thursday 23rd June.

MORNING

Discover the terraces of the Citadel, the white-stoned fortress from the 19th century, which offer the most



magnificent views of Budapest. Admire the Matthias Church, one of the most beautiful Gothic churches in all of Hungary, and the Fishermen's Bastion, completed in 1905 on the site of a former fish market.

Built at the turn of the century, the Parliament is an eclectic edifice, and has a magnificent interior. It also houses a 1000-year-old crown of the first Hungarian king, Saint Stephen.

The morning will end with a stroll around the city centre's most popular pedestrian street, Váci utca, to discover some symbols of Budapest such as the Opera House and the Grand Market Hall, the largest and richest indoor market in Budapest.

LUNCH

Lunch will be enjoyed with a taste of Hungarian Art as the backdrop in the Museum of Fine Arts.

AFTERNOON

The day continues with an optional visit to either the Museum of Fine Arts or to the Baroque-style Gödöllő Palace, Queen Elizabeth's favourite residence, built in the 18th century.

Groups will depart from and return to the Official Hotels and will be accompanied by multilingual professional guides. Having registered for the Summit, should you wish to attend this cultural programme, please respond to the detailed invitation which you will receive in May 2005 from Danone, Official Sponsor of the Partners' Programme.

Accommodation

The five official hotels are all 30 to 40 minutes drive from the Budapest Ferihegy Airport. Transfers will be arranged between the five hotels, the summit venue, and the official evening functions for the duration of The Summit.



FOUR SEASONS HOTEL GRESHAM PALACE

Gresham Palace is acclaimed as one of the finest examples of Art Nouveau architecture in central Europe. With the original details now breathtakingly restored - including sweeping staircases, stained glass, mosaics, iron work and soaring winter gardens - Four Seasons has reinvented this architectural jewel as a grand, vintage hotel with 21st century infrastructure. The rooms and suites are all generously sized and reflect the architectural heritage of the palace, with step-out balconies and vaulted ceilings. All guest quarters offer superb views, whether to intimate interior courtyards or to the Danube or the city itself.



KEMPINSKI CORVINUS HOTEL

The award-winning Kempinski Hotel Corvinus, a member of Leading Hotels of the World, is a striking contemporary hotel centrally located in downtown Budapest near the pedestrian zone, only steps from the Danube and within walking distance to fine dining, shopping and entertainment venues. The hotel has just completed a room refurbishment. For your enjoyment, the hotel offers three restaurants, two bars, a shopping arcade and a fitness facility complete with solarium, steam room, pool and exercise room. The luxurious guest rooms are spacious and possess a distinct flair that reflects the Corvinus's discriminating style, with elegant fixtures, large bathrooms with floor heating, unique Hungarian art and views overlooking the Elizabeth Park and pedestrian area.



HOTEL LE MERIDIEN BUDAPEST

Opened in late 2000, the five-star Le Meridien Budapest is situated in downtown Pest close to the main shopping streets. Housed in what was originally the Adria Palace (built 1914-1918), the hotel has retained its elegant, classical exterior, whilst being thoroughly re-modelled inside to provide guests with unbridled luxury. Spacious, beautifully furnished double rooms and suites are matched by a fine range of hotel services including fitness centre, natural daylight indoor swimming pool and le Bourbon, its first-class restaurant. Just a stone's throw away from sights such as Parliament and St Stephen's Basilica.



HOTEL INTER-CONTINENTAL BUDAPEST

Situated on the Danube promenade the Hotel Inter-Continental Budapest, with its breathtaking views of the Castle Hill and the Chain Bridge, lends new meaning to the term "Where East and West Meet". Facilities include the latest in fitness equipment as well as a wellness centre and pool. Guests can also enjoy a dynamic new concept at the Corso restaurant & bar integrating sights, sounds and tastes.



SOFITEL ATRIUM BUDAPEST

Located in downtown Pest and near to Váci utca, the Sofitel Atrium (formerly the Regency Hyatt) is among the 'group of three' luxury hotels on the Danube promenade. All guest rooms open out onto an impressive central atrium, complete with lavishly landscaped cascading plants, glass elevators and a replica monoplane hanging from the ceiling. The hotel has two main restaurants which serve international and Hungarian cuisine - the Terrace Café and Clark Brasserie. Just 15 minutes walk away from the Castle District, the Sofitel Atrium stands at the foot of Budapest's most famous bridge the Chain Bridge.