

FNAC DARTY

Fnac Darty announces an agreement with its banks regarding the amendment of its Delayed-Draw Term Loan, and advanced discussions for the implementation of extension options for the existing RCF credit line

Ivry-sur-Seine, France — September 12, 2023 - 8:35 AM CEST. As previously disclosed, Fnac Darty S.A. (the “**Company**”) has been party since December 2022 to a Delayed-Draw Term Loan agreement (the “**DDTL**”) giving it access to an undrawn committed term loan facility of €300 million for the purpose of refinancing its senior notes due 2024 issued in 2019 (the “**2024 Notes**”).

The Company today announces an agreement with its banks regarding the DDTL. Subject to the closing of the issuance of the new €300 million senior bonds announced today, the amount available under the DDTL will be reduced to €100 million. Moreover, the DDTL will be further amended to change its purpose to be used for general corporate purposes. The maturity date of the DDTL is still December 16, 2025, and such maturity may be extended by one or two years upon lenders’ approval.

The Company does not intend to draw on the new €100 million DDTL on the issue date of the new senior notes. The Company further notes that if the closing of the new senior notes does not take place, the DDTL will not be modified. The DDTL will remain €300 million, available for drawing until the final maturity date of the 2024 Notes.

In addition, its €500 million RCF credit line maturing in 2028 may include two new extension options allowing this credit line to be extended to 2030 upon lenders’ approval. The Group is in advanced discussions with its lenders, who are showing strong support. The implementation of these new extension options is expected in the next few months.

Important notice

This press release may include forward-looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts and include statements regarding the Company’s or its affiliates’ intentions, beliefs or current expectations concerning, among other things, the Company’s or its affiliates’ results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which they operate. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and that the Company’s or its affiliates’ actual results of operations, financial condition and liquidity, and the development of the industries in which they operate may differ materially from those made in or suggested by the forward-looking statements contained in this press release. In addition, even if the Company’s or its affiliates’ results of operations, financial condition and liquidity, and the development of the industries in which they operate are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

This announcement shall not constitute an offer to sell or a solicitation of an offer to purchase securities. This press release constitutes a public disclosure of inside information by the Company under Regulation (EU) 596/2014 (16 April 2014) and Implementing Regulation (EU) No 2016/1055 (10 June 2016).

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About Fnac Darty

Operating in 12 countries, Fnac Darty is a European leader in the retail of entertainment and leisure products, consumer electronics and domestic appliances. The Group, which has more than 25,000 employees, had a multi-format network of 987 stores at the end of December 2022, and is ranked as a major e-commerce player in France (close to 24 million unique visitors per month on average) with its three merchant sites, fnac.com, darty.com and natureetdecouvertes.com. A leading omnichannel player, Fnac Darty's revenue was around €8 billion in 2022, 22% of which was realized online. For more information: www.fnacdarty.com

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