

FNAC DARTY



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Ivry-sur-Seine, France — March 25, 2024

Fnac Darty S.A. announces the results of its offer to purchase for cash its outstanding senior notes due 2024 and 2026

Fnac Darty S.A. (the "**Company**"), announced today the final results of its cash tender offer for its existing senior notes due 2024 (the "**Existing 2024 Notes**") and its existing senior notes due 2026 (the "**Existing 2026 Notes**") together with the Existing 2024 Notes, the "**Existing Notes**") from the Eligible Holders (the "**Tender Offer**"), as further described in the tender offer memorandum dated March 18, 2024 (the "**Tender Offer Memorandum**").

The Settlement Date is expected to be March 28, 2024, provided that all conditions to the occurrence of the Settlement Date have been satisfied or waived. It is expected that the Company's previously announced successful offering of €550 million 6.000% senior notes due 2029 and the Tender Offer (together, the "**Transaction**") will settle simultaneously on the Settlement Date.

- Aggregate principal amount of Existing 2024 Notes tendered pursuant to the Tender Offer: €194,979,000
- Final aggregate principal amount of Existing 2024 Notes accepted for purchase by the Company: €194,979,000
- Aggregate principal amount of Existing 2024 Notes outstanding after the Settlement Date: €105,021,000
- Aggregate principal amount of Existing 2026 Notes tendered pursuant to the Tender Offer: €316,983,000
- Final aggregate principal amount of Existing 2026 Notes accepted for purchase by the Company: €316,983,000
- Aggregate principal amount of Existing 2026 Notes outstanding after the Settlement Date: €33,017,000
- Maximum Acceptance Amount: €511,962,000

Existing Notes purchased by the Company pursuant to the Tender Offer are expected to be cancelled and will not be re-issued or resold.

The Company intends to redeem all the remaining Existing 2024 Notes at par after the closing of the Tender Offer. The Company also intends to redeem all the remaining Existing 2026 Notes once they are able to be redeemed at par (i.e. from May 30, 2024).

The Tender Offer was directed only to those holders of the Existing Notes (the "Noteholders") who are not "U.S. persons" (as that term is defined in Rule 902 under the U.S. Securities Act and are outside the United States transacting in an offshore transaction in accordance with Regulation S under the U.S. Securities Act) (and if they are resident in any member state of the EEA or the United Kingdom, who are not "retail investors" in the EEA or the United Kingdom) (each such Noteholder, an "Eligible Holder").

Additional Information

The Tender Offer Memorandum will continue to be made available to Eligible Holders through the Tender Agent until the Settlement Date:

Kroll Issuer Services Limited

The Shard
32 London Bridge Street
London SE1 9SG
United Kingdom
Tel: +44 20 7704 0880
Attention: Jacek Kusion
fnac@is.kroll.com
<https://deals.is.kroll.com/fnac>

For other information, please contact:

The Dealer Managers

BNP Paribas

16, boulevard des Italiens
75009 Paris
France
Attention: Liability Management Group
liability.management@bnpparibas.com

Crédit Agricole Corporate and Investment Bank

12 place des États-Unis
CS 70052 92547
Montrouge Cedex
France
Tel: +44 207 214 5903
Attention: Liability Management
liability.management@ca-cib.com

Important notice

The Tender Offer was made only to non-U.S. persons outside the United States pursuant to Regulation S under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), subject to prevailing market and other conditions. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement. The distribution of this announcement into certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Forward-looking statements

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.

The forward-looking statements and information contained in this announcement are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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Not for distribution in the United States

About Fnac Darty

Operating in 13 countries, Fnac Darty is a European leader in the retail of entertainment and leisure products, consumer electronics and domestic appliances. The Group, which has almost 25,000 employees, has a multi-format network of more than 1,000 stores at the end of December 2023, and is ranked as a major e-commerce player in France (more than 27 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 2023, 22% of which was realized online. For more information: www.fnacdarty.com

CONTACTS

ANALYSTS / INVESTORS

Domitille Vielle – Head of Investor Relations – domitille.vielle@fnacdarty.com – +33 (0)6 03 86 05 02

Laura Parisot – Investor Relations – laura.parisot@fnacdarty.com – +33 (0)6 64 74 27 18

PRESS

Audrey Bouchard – Head of Media Relations and Reputation – audrey.bouchard@fnacdarty.com – +33 (0)6 17 25 03 77