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Final closure of Comet disposal litigation in favor of Fnac Darty

In a judgment published today, the Supreme Court in London has refused the application by the liquidator of Comet Group Limited to challenge the judgment handed down by the Court of Appeal in London in October 2023 in favour of Darty Holdings SAS, a subsidiary of the Fnac Darty Group.

This decision definitively closes the litigation linked to the disposal of Comet Group Limited in 2012.

Fnac Darty should receive the balance of the sum initially paid in December 2022, as well as the reimbursement of interest and legal costs incurred, representing a positive impact on its cash position estimated at least at €40 million within the next 45 business days.

End-2023, the High Court in London decision in the first instance having been overturned, the Group had received around €100 million.

In November 2022, the High Court in London issued a first instance judgment in favour of Comet's liquidator. The Fnac Darty group was forced to pay £112 million¹ in December 2022, but strongly contested the merits and appealed the decision.

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¹ including £89.6 million paid as per the first judgment, £22.3 million in interest and legal costs, and €2.6 million in legal costs incurred in connection with this litigation, for a total of €132 million as of December 31st, 2022.