

Fnac Darty strengthens its position in Portugal Signing of an agreement in view of acquiring MediaMarkt in Portugal

Fnac Darty announced it has entered into an agreement with the Ceconomy subsidiary MediaMarktSaturn in view of acquiring 100% of their Portuguese operations.

MediaMarkt Portugal is a well-established and profitable electronics retailer, operating 10 stores and a webshop, with around 450 employees across the country. They offer an outstanding range of household appliances and technical products, with a wide range of references and a recognized service offering. In financial year 2021-2022, MediaMarkt Portugal recorded sales of c. €140 million.

After 25 years of a successful development in Portugal, Fnac Darty currently has around 1 700 employees and operates a network of 35 Fnac stores in Portugal, as well as 6 PC Clinic centres, 1 Nature et Découvertes and the Fnac.pt website, for a turnover of approximately €370 million at the end of 2022. The brand benefits from wide geographic coverage and excellent consumer awareness.

With this acquisition project, which is already accretive before synergies, the Group will consolidate its position as number 2 in Portugal and will be able to seize the opportunity to accelerate its growth in its historical businesses, to diversify and expand in large and small domestic appliances categories, to strengthen its services and improve its global efficiency.

Enrique Martinez, Chief Executive Officer of Fnac Darty, stated that: *"Our presence in Portugal has been a success story for 25 years and today's announcement will open a new chapter of expansion. The acquisition of MediaMarkt will allow Fnac Darty to increase its presence by almost a third in Portugal, a dynamic market for the Group. It is a remarkable opportunity for us to achieve a strong market position and offer our Portuguese customers a complete range of products and services at the heart of our Fnac Darty project. By joining forces in after-sales and other services, we can extend our actions in favour of responsible consumption and a circular economy. I look forward to welcoming the 450 new employees of MediaMarkt and sharing with them this new adventure".*

The transaction is notably subject to the approval of the Portuguese Competition Authority. Fnac Darty's objective is to complete the transaction by summer 2023. Until the branding transition has been completed, the MediaMarkt brand will continue to have a presence in Portugal. All customer relations will subsequently to the closing be assumed by FNAC Portugal.

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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