

Fnac Darty unveils Beyond everyday, its 2030 strategic plan, to accelerate the rollout of its pioneering model on the European market

- **Since 2021, Fnac Darty has successfully implemented its strategic plan Everyday to transition toward a more omnichannel, service-oriented and sustainable model**
- **These solid foundations will enable the Group to implement three complementary strategic pillars:**
 - Becoming the benchmark player in high-value-added products and accelerating the rollout of subscription-based home services with circularity at the core.
 - Setting market standards for customer experience at all touchpoints.
 - Applying the Group's expertise to the benefit of partners and in all geographical locations.
- **Fnac Darty has set the following objectives for the 2025–2030 period:**
 - Nearly 4 million subscribers for all services combined by 2030.
 - An operating margin over 3% by 2030.
 - A cumulative free cash-flow from operations¹ for 2025–2030 over €1.2 billion.
 - A dividend policy revised upward: payout rate of at least 40% and a minimum dividend per share of €1 per year.

With the Everyday plan, Fnac Darty has transformed itself by achieving extensive development of the subscription-based service model, by making sustainability a core part of its vision, by devising and launching new levers for growth, and, finally, by expanding its European footprint with the integration of Unieuro. Fnac Darty will build on the foundations laid by this profitable growth as it embarks upon a new stage of its development with the aim of consolidating its omnichannel and service-based model on a European scale. With Beyond everyday, Fnac Darty is continuing to innovate in the interests of its purpose, which is the cornerstone of all its initiatives: to enable its customers to make educated choices and guide them toward more sustainable consumption.

Enrique Martinez, Chief Executive Officer of Fnac Darty, said:

"Building on the success of the plan Everyday, which is nearing its conclusion, I am very proud to be unveiling today our new plan Beyond everyday, which will sustainably strengthen our leadership in our markets and set new standards for a commerce that matters. This plan will allow us to expand and broaden our service model in Europe, with circularity at the core, to make ourselves the benchmark for customer experience at all touchpoints, to go beyond the traditional borders of retail by deploying our services on a large scale for third-party partners. We will rely on the extraordinary commitment of our teams, who work every day to ensure our mission is meaningful.

Beyond everyday sets us on an ambitious course for 2030 to accelerate the deployment of our model with a commitment to generating positive impacts for our customers and partners, driving momentum across our entire industry, and promising sustainable value creation for our shareholders."

¹ Excluding IFRS 16

Becoming the benchmark player in high-value-added products, and accelerating the rollout of subscription-based home services with circularity at the core

Fnac Darty aims to drive growth toward premium, innovative and sustainable products by extending their life spans through services, while maintaining its carbon footprint reduction commitments. This pillar is built on:

- **Continuous optimization and renewal of the offering to gain market share and improve profitability** by developing products and services adapted to new uses: beauty tech, entertainment, cultural exclusives, partnerships and licenses for games and leisure, etc.
- **A significant breakthrough in subscription-based services.** Moving beyond Darty Max's classic model, the objective is to reach approximately 4 million subscribers across all services by 2030 by expanding offerings, investing in new channels and markets, and diversifying – starting with a step into the energy sector – to make Fnac Darty a genuine assistant and partner for its customers in their everyday lives, homes and leisure activities.
- **Strengthening of Fnac Darty's commitment to repairability.** The objective is to increase the number of products repaired from 2.6 million to 3.5 million by 2030.
- **Reiteration of the Company's ambitious carbon footprint reduction target.** The Group is maintaining its target of a 50% reduction in direct CO₂ emissions (scopes 1 and 2) by 2030, compared to 2019.

Setting market standards for customer experience at all touchpoints

Fnac Darty aims to set new standards in terms of sales experience by seamlessly integrating the physical and digital worlds. The objective is to provide a seamless and personalized experience that is consistent across all customer touchpoints to boost retention and loyalty. The Group also aims to expand its customer base and consolidate its positions at the European level. This will involve:

- **Reaffirming the position of stores at the core of the Fnac Darty model.** This model will be reinforced by a plan to renovate over 200 stores and open 150 new stores during the timeframe of the plan.
- **Geographic expansion and consolidation,** by strengthening and stabilizing the number 1 and number 2 positions, maximizing customer contact points (offline and online), while expanding the addressable market with increased activity aimed at professionals' clients.
- **Aiming to set new standards in terms of digital and social customer experience** by making journeys increasingly fluid, intuitive and personalized, and by developing new concepts and new ways of interacting with customers.
- **Investing in employee training.** The internal academies, which have already trained several thousand employees, will offer new modules dedicated to AI, new product ranges and hybrid customer journeys. The objective is to equip teams with all the skills they need to master new tools and free up their time for high-value-added tasks, and to continue offering outstanding customer relationships.

Applying the Group's expertise to the benefit of partners and in all geographical locations

Fnac Darty wants to accelerate the sale of services to businesses by leveraging on its unique marketplace and logistics expertise through customer relationship management solutions, while also harnessing its experience and the strength of its physical and digital network in retail media.

Fnac Darty's aim is to **monetize its expertise and its assets, which are among the best on the market**, by putting them at the service of third-party players.

As such, the aim is to:

- **Accelerate the rollout of Weavenn, a company created with CEVA Logistics**, dedicated to marketplace operations, to offer an increasingly efficient fulfillment experience, regardless of the vendor partner, and increase the number of Saas contracts.
- **Increase focus on omnichannel Retail Media**, with the target of representing 2% of total Group sales by 2030, by developing under-exploited and emerging segments, and extending this strategy throughout Europe.
- **Consolidate Fnac Darty's position as a central player in the cultural ecosystem** by offering high-value-added services for publishers, artists, booksellers and other players in the sector; by holding events on behalf of third parties; by supporting bookstore digitalization and operating commercial microsites on behalf of artists (Direct-to-fans).
- **Broaden partnerships with third-party companies**, such as in the insurance sector, where the Group is responsible for the management of repairs and replacement of damaged goods. These activities illustrate Fnac Darty's ability to harness its technical expertise and provide concrete solutions to its partners' sustainability challenges.

Group objectives 2025-2030

In line with this vision, and assuming that no major changes occur as regards the macroeconomic, geopolitical and fiscal environment, Fnac Darty today announces its financial targets for the 2025–2030 period:

- The **operating margin** is expected to increase to at least 3% by 2030.
- The Group expects to generate **cumulative operational free cash-flow¹** of at least €1.2 billion over the period.

With a level of debt that will remain under control in the long term and target leverage of 1.5x ² in the medium term, Fnac Darty will pursue a **capital allocation** strategy that maximizes shareholder value. The Group will give priority to financing profitable organic growth, and to paying a dividend with a payout ratio of at least 40% and a minimum dividend of €1 per share per year. The Group may also carry out M&A transactions or pay a special dividend if results allow.

The ambitious environmental and social objectives of the plan Everyday remain in place:

- 50% reduction in direct CO₂ emissions (scopes 1 and 2) by 2030, compared to 2019.
- Proportion of women in the leadership group (Top 200) of over 40% by 2030.

With Beyond everyday, the Group is also expressing its commitment to value-sharing and wants its employee shareholders to represent 5% of its equity.

¹ Excluding IFRS 16

² Net debt to EBITDA (IFRS 16) at the end of December

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KEY FIGURES 2030

- Nearly 4 million subscribers for all services combined by 2030 (vs 1.9 million in February 2025).
- Contribution of services to the Group's gross margin up from 25% to 30%, and contribution of subscription-based services to B2C gross margin increased from >60% to >80%.
- Cumulative free cash-flow¹ for 2025–2030 of >€1.2 bn.
- Operating margin >3% by 2030 (+100 basis points vs 2024PF).
- Average CapEx for 2025–2030 of approximately €200 million per year (vs ~€160 million in 2024PF).
- Improved shareholders' return policy:
 - payout rate up from 30% to 40%.
 - dividend-per-share floor of €1 per year.
- Target financial debt ratio kept at 1.5x².
- 50% reduction in direct CO₂ emissions (scopes 1 and 2) by 2030 compared with 2019.
- Feminization rate of the leadership group (Top 200) of over 40% by 2030.
- Employee shareholding: 5% of capital by 2030.

Fnac Darty is holding its Investor Day 2025 today at 9:30 (Paris time). The presentation will be streamed live at [this link](#). Later, you can listen to the recording on the website: www.fnacdarty.com/en/

This press release contains certain forward-looking statements. Although Fnac Darty believes that its forecasts are based on reasonable assumptions, the actual results may differ significantly from the forward-looking statements due to various risks and uncertainties, as described in the Company's Universal Registration Document ("Risk factors" section, the latest version of which is available at www.fnacdarty.com/en/).

About Fnac Darty:

Fnac Darty is a European leader in the omnichannel retail of consumer electronics and domestic appliances, culture and leisure products. Operating in 14 countries, it employs nearly 30,000 employees and has a multi-format network of more than 1,500 stores, with a strong web position and a growing number of subscribers to its services. Fnac Darty's revenue was over €10.5 billion in 2024 on the new perimeter including the Italian leader Unieuro. With its 2030 plan Beyond everyday, Fnac Darty is expanding its European footprint and deepening its shift towards a model focused on omnichannel, services, and circularity. For more information: www.fnacdarty.com

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¹ Excluding IFRS 16

² Net debt to EBITDA (IFRS 16) at the end of December

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DEFINITIONS OF ALTERNATIVE PERFORMANCE INDICATORS

Indicator name	Indicator definition
Free cash-flow from operations excluding IFRS 16	Free cash-flow from operations, including cash impacts relating to rent within the scope of application of IFRS 16.
Free cash-flow from operations	This financial indicator measures net cash-flow from operating activities and net cash-flow from operating investments (defined as acquisitions and disposals of property, plant and equipment and intangible assets, and the change in trade payables for non-current assets). The application of IFRS 16 significantly changes the Group's free cash-flow from operations.
2024 pro forma	The pro-forma data comprises the sum of the Group's reported data (12 months Fnac Darty + 1-month Unieuro) and the Unieuro data from January to November 2024 (11 months) for the income statement only.
Current operating income	<p>Fnac Darty uses the current operating income as the main operating balance. It is defined as the difference between the total operating income and the "Other non-current operating income and expenses."</p> <p>Current operating income is an intermediate line item intended to facilitate the understanding of the entity's operating performance that can be used as a way to estimate recurring performance. This indicator is presented in a manner that is consistent and stable over the long term in order to ensure the continuity and relevance of financial information.</p>