

Artémis has entered into an agreement for the disposal of its stake in Fnac Darty to CECONOMY

Artémis has today entered into an agreement for the sale to CECONOMY of its 6,451,845 ordinary shares corresponding to a stake of approx. 24.33% as of 30 June 2017, in the share capital of Fnac Darty.

After being supported by Artémis since its initial public offering in 2013, Fnac Darty's management team will benefit from CECONOMY's support as its reference shareholder to continue deploying its strategy.

The closing of the transaction, which is, in particular, subject to regulatory conditions, is currently expected to occur by the end of August 2017.

CECONOMY will have the possibility to propose to the Board of Directors of Fnac Darty the appointment of three directors.

Jacques Veyrat, Chairman of the Board of Fnac Darty: *“On behalf of all of the Fnac Darty staff, I would like to thank the Pinault family for their unwavering support to our brands, and especially to Fnac for many years. Without them, our Group would not be what it has become today. I also welcome the arrival of our new shareholder CECONOMY, who will be a reinforcement for the development of our Group.”*

Enrique Martinez, Chief Executive Officer of Fnac Darty: *“At a time when Fnac Darty has laid the foundations for its new Group, with solid governance in place, and rapidly progressing results and integration, we welcome the arrival of CECONOMY – a new shareholder willing to support and accompany the strategy set out by our Group and the teams who execute it.”*

François-Henri Pinault, Chairman of the Board of Artémis: *“Over the last years, Artémis has been continuously supportive of Fnac Darty, transforming its business model to become a major player in the industry and to take a leading role in Europe in the coming years. Fnac Darty has never been stronger and together with the teams and the other shareholders we are proud to have been part of its repositioning and development. With the backing of a new renowned strategic partner, the Group is forging ahead with strengthened means to accelerate the implementation of its growth strategy.”*

Pieter Haas, Chief Executive Officer of CECONOMY: *“The financial investment in Fnac Darty is a great opportunity for CECONOMY for two reasons – first, we gain exposure to the highly attractive French market and its particularly strong consumer electronics segment; and, second, it delivers on our ambition to further strengthen our position as the leading European platform for Consumer Electronics-related businesses, brands and concepts. This move marks a dream start of CECONOMY as an independent company after the demerger of the METRO GROUP. The management team of Fnac Darty, led by Enrique Martinez and Matthieu Malige, have successfully integrated Fnac and Darty to a strong player that is greatly appreciated by consumers in Europe. Our investment in the Group will enable us to be part of Fnac Darty's success story going forward.”*

FNAC DARTY



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