

## **Fnac Darty announces the success of its new financing strategy with:**

- **The placement of its first OCEANE bond for €200 million maturing in 2027**
- **The extension of its RCF line of credit to €500 million maturing maximum in 2028 and the repayment of the Senior Term Loan Facility of €200 million maturing in April 2023**
- **Full repayment of its €500 million State-guaranteed Loan (*Prêt Garanti par l'Etat*, PGE)**

On the back of its solid 2020 results, which demonstrated the resilience of its business in an unprecedented crisis, the Group announces today the finalization of its long-term debt restructuring, with an extended maturity profile, diversified sources of financing, optimized cost and securing its long-term liquidity.

The group has therefore initiated the repayment in full of its PGE of €500 million. This instrument will have allowed Fnac Darty to face the health crisis with confidence throughout the year 2020.

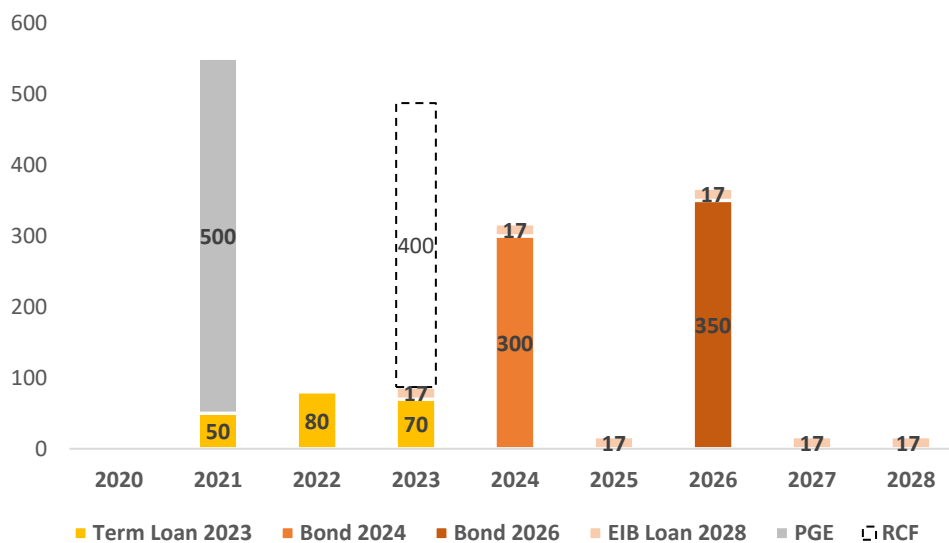
Today, the Group succeeded in placing its issue of bonds with an option for conversion and/or exchange for new and/or existing shares (OCEANE), maturing in 2027, for a nominal amount of €200 million corresponding to 2,468,221 bonds with a par value of €81.03 per bond. Based on the initial conversion/exchange ratio of one share per bond, the potential dilution would represent approximately 9.28% of the company's outstanding share capital. The issue will be allocated to the repayment of its Senior Term Loan Facility in the amount of €200 million that matures in April 2023.

At the same time, Fnac Darty renegotiated the terms of its credit facilities by amending its RCF credit line to raise the total amount to €500 million from the previous amount of €400 million. This line of credit will have a maturity of 5 years (March 2026), which can be extended at Fnac Darty's request until March 2028. In line with the strategic goals of the new strategic plan Everyday, this new credit facility includes a Corporate Social Responsibility (CSR) component that will permit the Group to improve its financing terms if the designated targets are achieved.

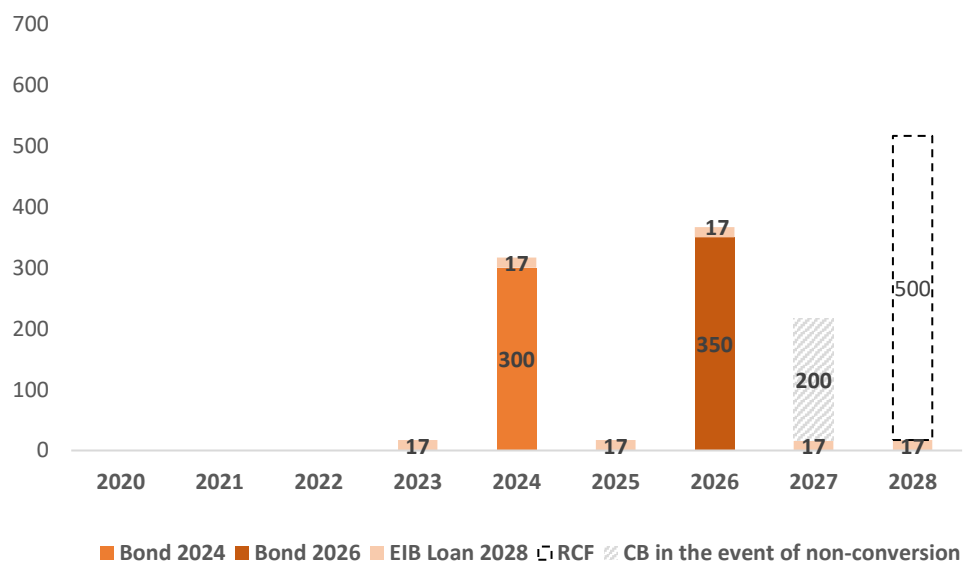
**Jean-Brieuc Le Tinier, Fnac Darty Chief Financial Officer, stated:** *"The successful implementation of our new financing structures demonstrates the confidence of our financial partners in the Group's strategy. These various financing operations both diversify our financing sources and continue to optimize the average cost of our debt in a context that still generates uncertainties related to the health crisis. The Group is thus improving its financial flexibility with a long-term maturity profile in line with the cash flow-generating capabilities recently announced during the new strategic plan Everyday."*

# FNAC DARTY

## Statement of the Group's debt schedule at December 31, 2020



## New debt schedule for the Group as a result of the new financing strategy and in the event of non-conversion of the convertible bond



# FNAC DARTY



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The operation to renegotiate the terms and conditions of the credit facilities was coordinated by BNP Paribas. BNP Paribas, Crédit Agricole Corporate and Investment Bank, Natixis, and Société Générale Corporate and Investment Banking acted as Mandated Lead Arrangers and Bookrunners.

The Bredin Prat firm advised Fnac Darty on this operation. The banks were assisted by the firm of White & Case.

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