

Fnac Darty announces the repayment of the entirety of its State Guaranteed Loan (PGE) of 500 million euros and the extension of its RCF credit line to 500 million euros.

On the basis of the solid 2020 annual results which have demonstrated the resilience of its activity in an unprecedented context of crisis, the Group announces the repayment of the entirety of its State Guaranteed Loan (PGE) in the amount of 500 million of euros. This instrument will have enabled Fnac Darty to approach the health crisis with confidence throughout 2020.

At the same time, Fnac Darty renegotiated the terms of its credit facilities by amending its RCF credit line to bring its total amount to 500 million euros against 400 million euros previously. The Group has removed the guarantees from subsidiaries for the benefit of all of its lenders, including RCF and Term Loan banks, holders of High Yield bonds and the European Investment Bank. This lifting of guarantees could lead credit rating agencies to review the rating of High Yield bonds without necessarily having consequences on the Group's overall credit rating.

This credit line will have a maturity of 5 years (March 2026) which may be extended at the request of Fnac Darty until March 2028. In line with the strategic objectives of the new Everyday plan, this new credit facility includes a Liability component. Societal and Environmental (CSR) which will allow the Group to improve its financing conditions if the objectives set are achieved.

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