

Fnac Darty secures the refinancing of its bond issue maturing in 2024

In a context of increased financial market volatility, Fnac Darty has chosen to secure the refinancing of its next major bond debt maturity of 300 million euros maturing in May 2024 well in advance.

The Group announces that it has put in place an additional undrawn bank credit line, in the form of a Delayed Drawn Term Loan (DDTL) of 300 million euros, which can be drawn only once and only to repay the bond loan maturing in 2024. This new line is based on a bank contract with conditions similar to those of the existing RCF credit line of 500 million euros. This line of credit will have a maturity of 3 years, in case of a drawdown, which can be extended by 2 years. Moreover, 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 aligned with the strategic goals of the strategic plan Everyday, are achieved.

Thanks to this option, the Group can thus maintain the bond line until its maturity in May 2024 while benefiting from the low initial annual coupon of 1.875%, and thus secure its level of financial expenses.

Jean-Brieuc Le Tinier, Fnac Darty Chief Financial Officer, stated: *"The successful implementation of this new credit line, not yet drawn, demonstrates the confidence of our financial partners in the Group's strategy. This financing operation allows the Group to maintain financial flexibility and agility in the choice of its financing options while continuing to optimize the average cost of its debt."*

BNP Paribas, BBVA, Belfius Bank, Bred, CaixaBank, CIC, Crédit Agricole CIB, La Banque Postale, Natixis CIB and Société Générale acted as lending banks. Crédit Agricole CIB and Natixis CIB coordinated the transaction. Rothschild&Co and Bredin Prat acted as advisors to Fnac Darty, White and Case as advisors to the banking partners.

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