

FNAC DARTY



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Ivry-sur-Seine, France, March 25, 2025

Fnac Darty announces the success of its offering of €300 million senior notes due 2032

Fnac Darty announces today the successful closing of its **€300 million** bond issue due **April 2032**, bearing a fixed annual interest rate of **4.75%** and issued at 100% of their par value.

This offering was well received by a diverse base of institutional investors in France and internationally and was several times oversubscribed. The settlement and delivery date of the New Bonds is scheduled for April 2, 2025, subject to customary closing conditions.

Fnac Darty intends to use the gross proceeds from the New Notes Offering to pay the consideration for a repurchase invitation it intends to launch on its OCEANE bonds, to refinance the cash component of the consideration paid by the Group for the acquisition of Unieuro and to pay certain fees and expenses related to the New Notes Offering, with remaining amounts to be used for general corporate purposes. Natixis will act as sole dealer manager in relation to the Repurchase Invitation.

In parallel, Fnac Darty has obtained the consent of its banks to **extend** the maturity of its RCF revolving credit line and its DDTL credit line, for a combined amount of **€600 million**, to **March 2030**, with the addition of two extension options of one year each, to March 2031 and March 2032, exercisable at the Group's request and subject to lender approval. The renegotiation also included the modification of certain terms and conditions of these credit lines, in particular to reflect the Group's new profile following the acquisition of Unieuro. Neither of the two credit lines has been drawn down to date.

Jean-Brieuc Le Tinier, CFO of Fnac Darty, declared: *"The success of our bond issue and the renegotiation of our undrawn RCF and DDTL credit lines demonstrate the confidence of investors and our banking partners in our business model and financial strategy. These transactions allow us to significantly extend the average maturity of our debt and secure the Group's long-term liquidity."*

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Important notice

The New Notes will be offered only to non-U.S. persons outside the United States pursuant to Regulation S under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), subject to prevailing market and other conditions. There is no assurance that the Transactions will be completed or, if completed, as to the terms on which it is completed. The New Notes have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or unless pursuant to an applicable exemption from the registration requirements of the Securities Act and any other applicable securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**").

The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. The expression "retail investor" in relation to the United Kingdom means a person who is one (or more) of the following: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 and any rules or regulations made thereunder to implement Directive (EU) 2016/97, as amended, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

This announcement does not constitute and shall not, in any circumstances, constitute a public offering nor an invitation to the public in connection with any offer within the meaning of the Prospectus Regulation or otherwise. The offer and sale of the New Notes will be made pursuant to an exemption under the Prospectus Regulation from the requirement to produce a prospectus for offers of securities.

In the United Kingdom, this announcement is directed only at (i) persons having professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order, or (iii) persons to whom it would otherwise be lawful to distribute them, all such persons together being referred to as "Relevant Persons." The New Notes are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such New Notes will be engaged in only with, Relevant Persons.

MiFID II professionals/ECPs-only/ No PRIIPs KID – Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail investors in EEA.

UK MIFIR professionals/ECPs-only/ No UK PRIIPs KID – Manufacturer target market (UK MIFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No UK PRIIPs key information document (KID) has been prepared as not available to retail investors in the United Kingdom.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement. The distribution of this announcement into certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Forward-looking statements

This press release may include forward-looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts and include statements regarding the Company's or its affiliates' intentions, beliefs or current expectations concerning, among other things, the Company's or its affiliates' results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which they operate. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and that the Company's or its affiliates' actual results of operations, financial condition and liquidity, and the development of the industries in which they operate may differ materially from those made in or suggested by the forward-looking statements contained in

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this press release. In addition, even if the Company's or its affiliates' results of operations, financial condition and liquidity, and the development of the industries in which they operate are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

The forward-looking statements and information contained in this announcement are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

About Fnac Darty

Operating in 14 countries, Fnac Darty is a European leader in the retail of consumer electronics and domestic appliances, entertainment and leisure products. Since 2021, the Group has accelerated its shift towards a model focused on omnichannel, services, and sustainability. Fnac Darty's revenue was around €8 billion in 2024, including 22% of online sales. With over 30,000 employees and a multi-format network of more than 1,500 stores since the acquisition of Unieuro, the Group is also a major e-commerce player, ranked #2 in France.

For more information: www.fnacdarty.com

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