

CAPITAL MARKETS PRESENTATION

June 11th 2025

Highly committed management Team

TODAY'S SPEAKERS



Enrique Martinez
CEO



Jean-Brieuc Le Tinier,
CFO



Charles-Henri de Maleissye
CEO Belgium



Tiffany Foucault
General Secretary
HR, CSR & Governance



François Gazuit
Store operations
director



Vincent Gufflet
Services & Operations
Director



Florence Lemetais
Sales & Marketing
Director



Olivier Theulle
Ecommerce & Digital
Director



Cécile Trunet Favre
Communication &
Public Affairs Director



Nuno Luz
Managing Director
Iberia



Bruna Olivieri
Country Manager
Italy



Thibault Vigie
Strategy & Transformation
Director

A UNIQUE TRANSFORMATION

Creating value and setting new retail standards around omnichannel, services, sustainability

» Build a digitized omnichannel retail

» Scale the next in-home subscription-based assistance service

» Lead durable behaviors

#1 WESTERN & SOUTHERN EUROPE

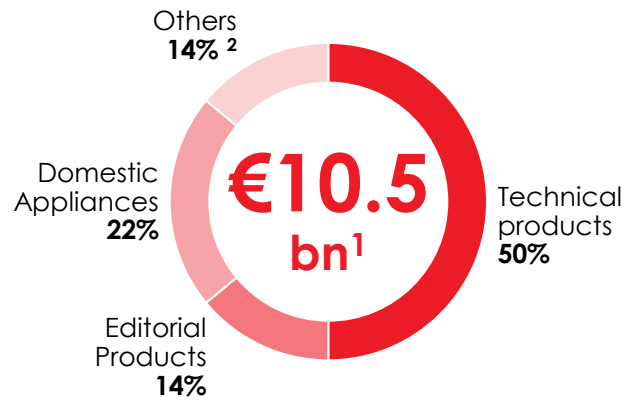
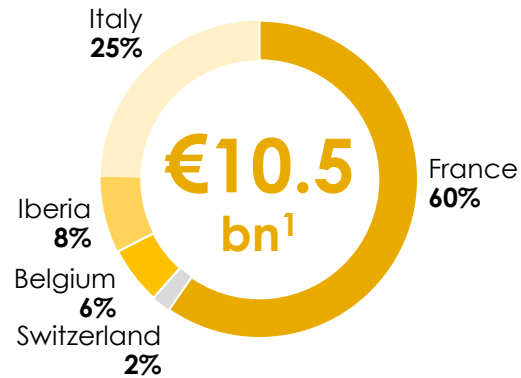
In retail of editorial products, consumers electronics and domestic appliances



1,527
Stores o/w
45% Franchisees

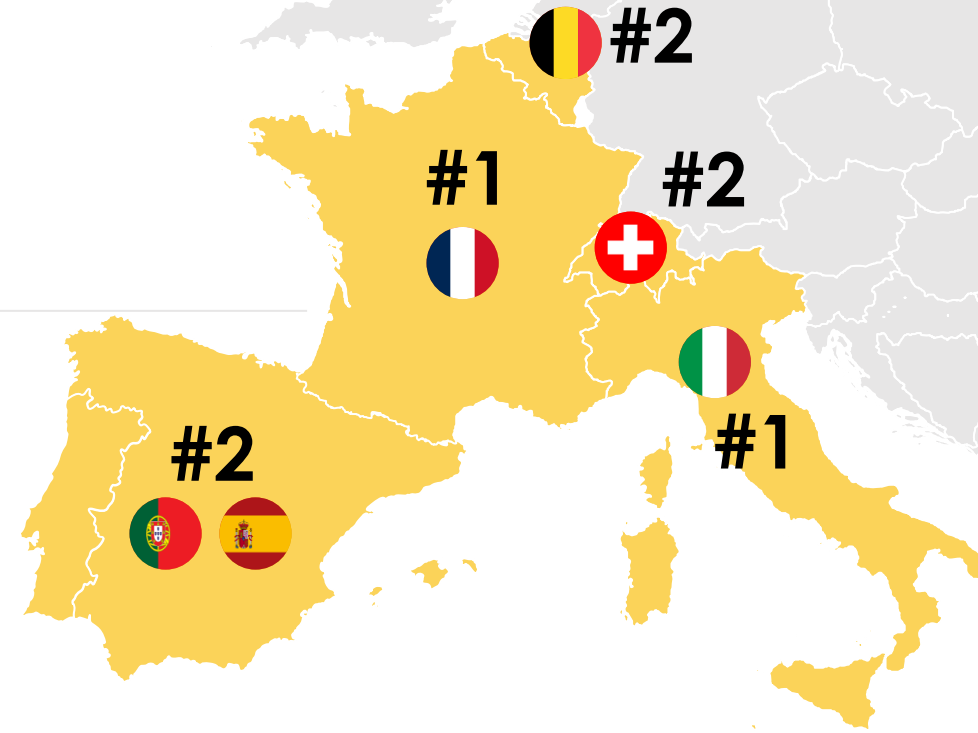


>20%
online sales



Q3 Q4 #1
Premium Products

IOIO IOIO #1
Embedded AI



PROFITABLE AND UNIQUE

Digitized omnichannel retail



All
2021 non profitable
stores recovered /
in recovery



> 20%
Of online
sales



#1
E-commerce
in France after
Amazon¹



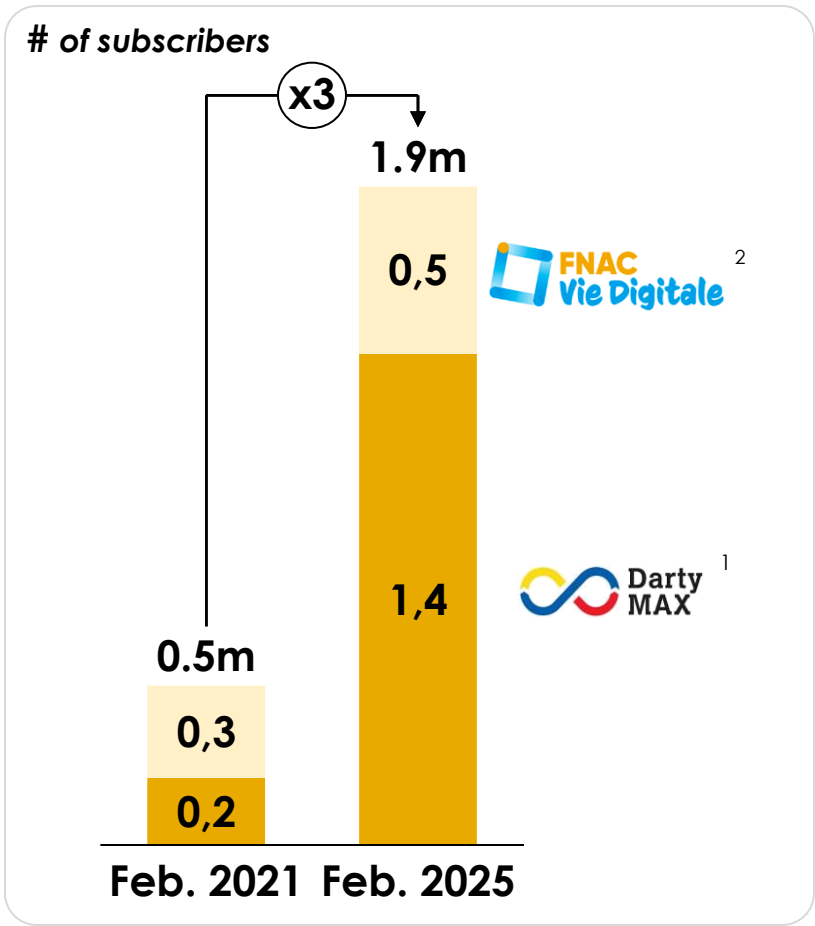
#1
Home delivery
& installation
in France



52%
Omnichannel
online sales
+6pts vs 2021
(49% incl. Unieuro)

SUCCESSFUL TRANSITION

Towards profitable & predictable subscription service model with c.2m subscribers

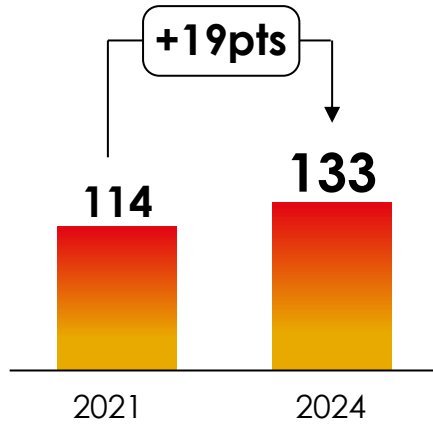


STRONG FOUNDATIONS

On circular retail and the path to better consumption

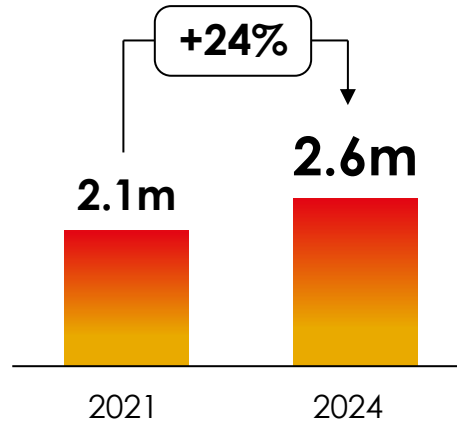
More sustainable offer

Sustainability score¹



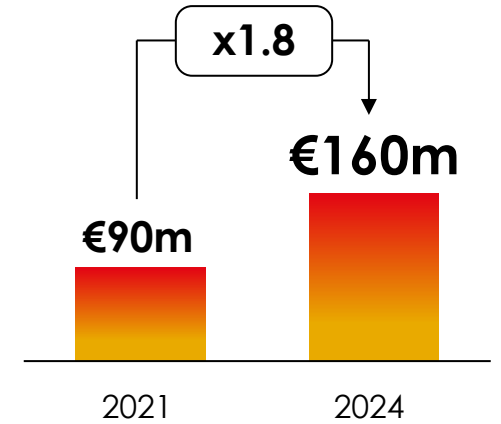
Repair

of repaired products



2nd life

GMV



More sustainable choice



A

World Best in class

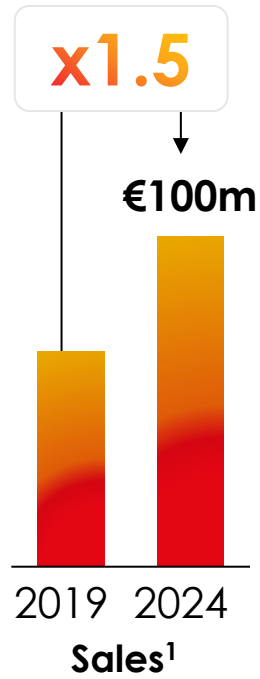
65/100 (+4pts vs 2022)

#2 in specialized retail

Moody's | ESG

NEW GROWTH VENTURES

Impactful Retail Media offer



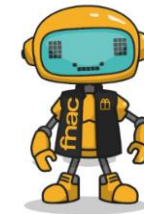
RETAILINK
by FNAC DARTY

1.2%
of Group's
sales

Disruptive partnerships to accelerate growth



AI & GenAI acceleration



Rechercher un produit



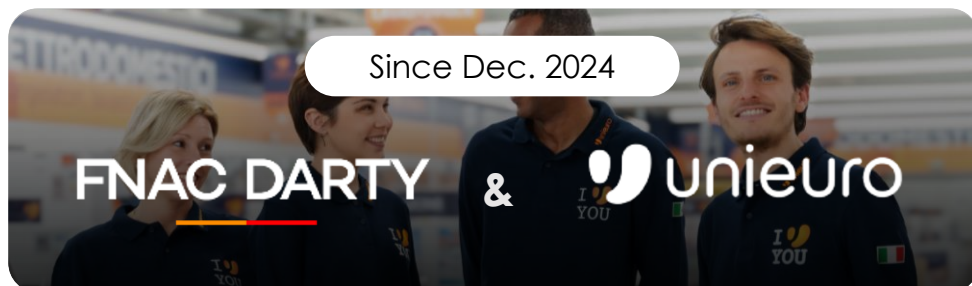
>50% of
Store associates
are AI Experts



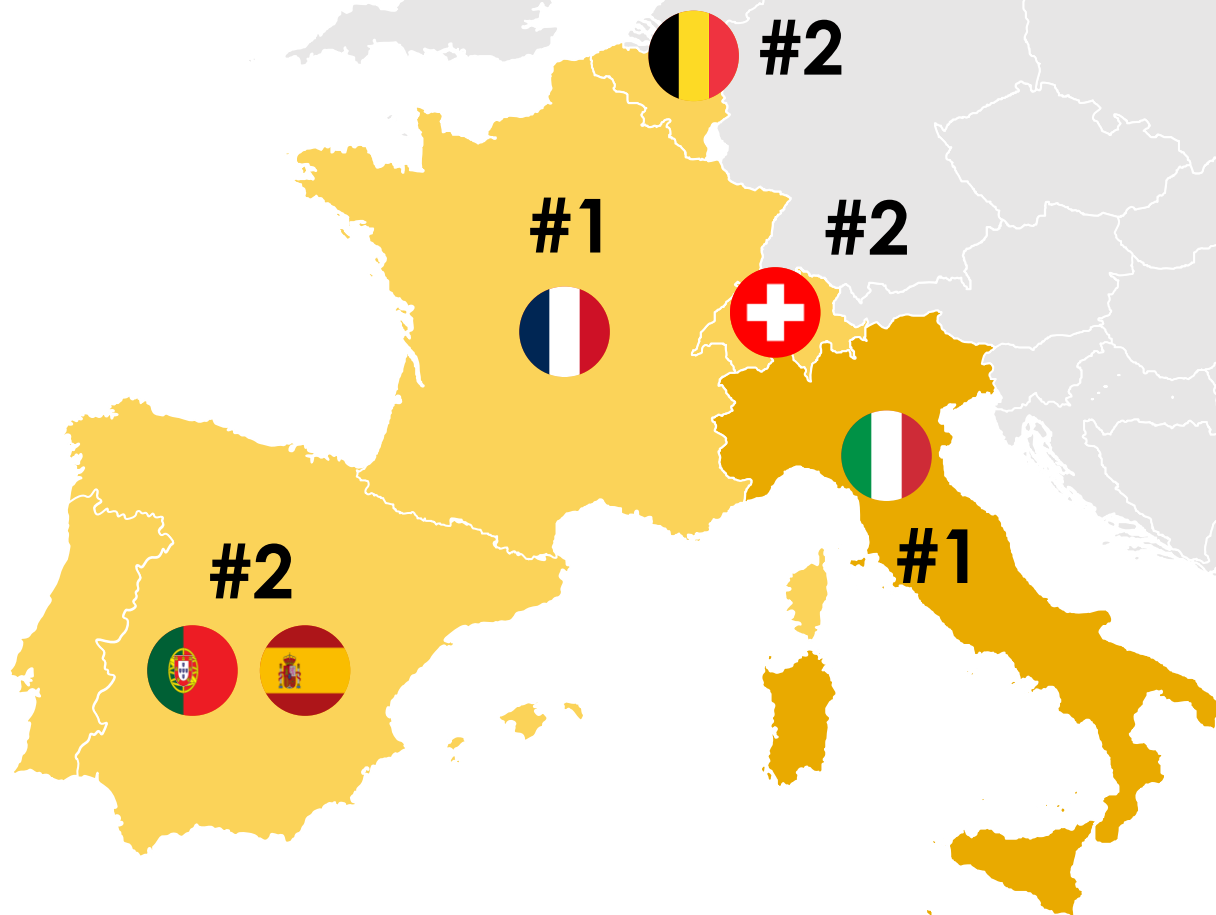
UNPRECEDENTED MARKET CONSOLIDATION

Building the leading player in Western & Southern Europe

Everyday



	2024 Excl. Unieuro ¹	2024 Pro forma ²
Sales	€7.9bn	€10.5bn
EBIT margin	2.3%	2.0%
Weight of France in Group's sales	80%	60%



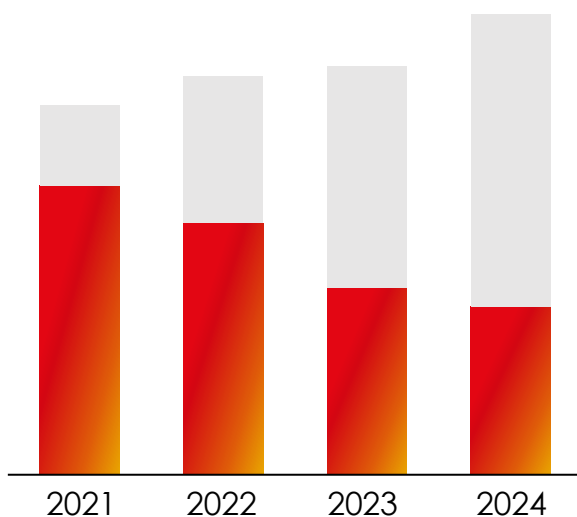
DELIVERING STRONG FINANCIALS

Supported by services mix and growth

25%

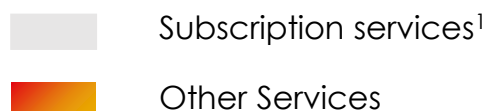
Contribution of services in
2024 gross margin

Ramp up of subscription services

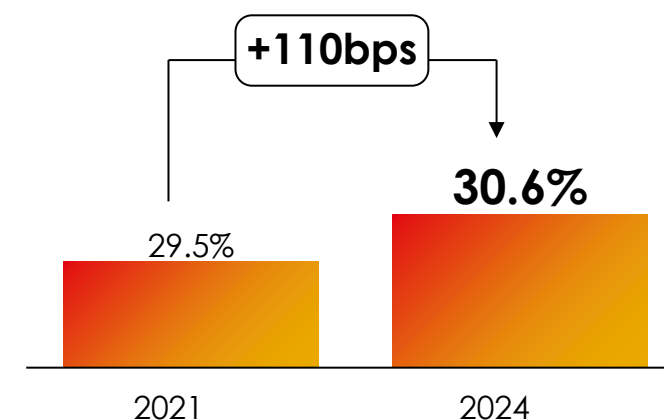


>60%

2024 Contribution of
subscription services in B2C
services gross margin
(vs. 22% in 2021)



Gross margin rate increase as a % of sales



**Strong free
cash flow
generation**

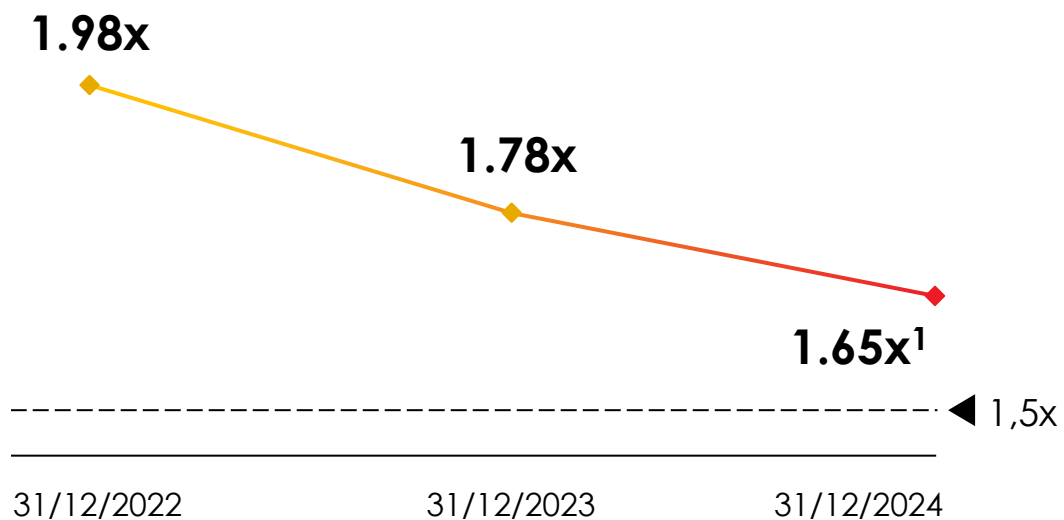
€ 515m

Cumulative FCF²
2021-2024

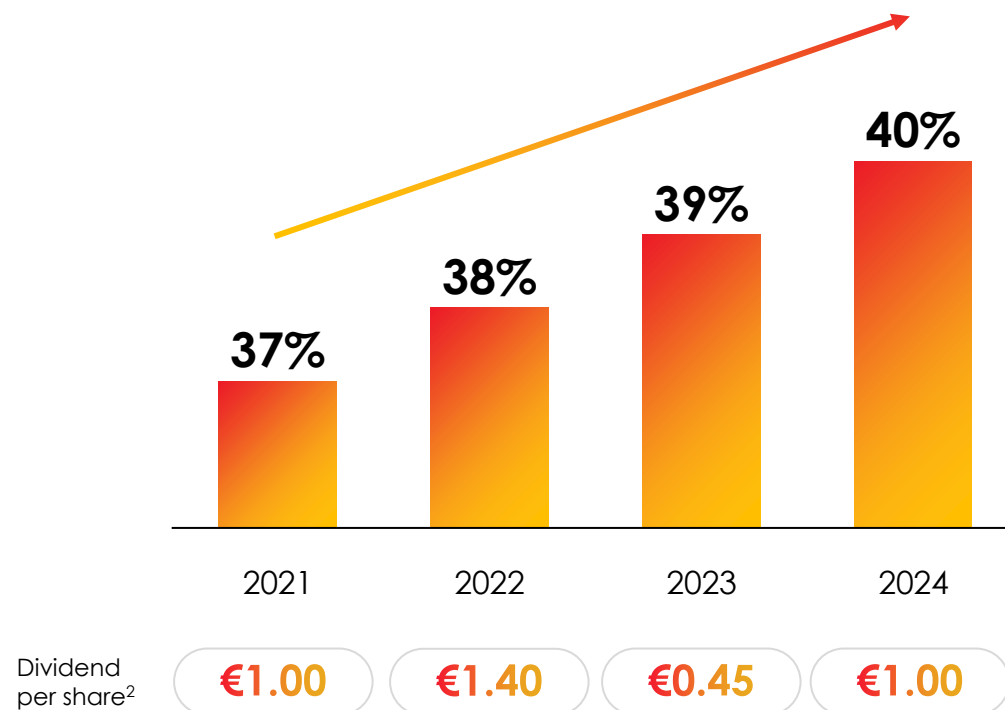
IMPROVED FINANCIAL

Profile and shareholder return

Controlled net debt
with leverage ratio below **2x target**



Payout ratio
above target



BEYOND FIGURES

A group “à l'avant-garde”

What if we consume better ?

Circularity
Culture
Fair markets



A FUTURE OF CHALLENGES AND OPPORTUNITIES



AN ACCELERATING WORLD

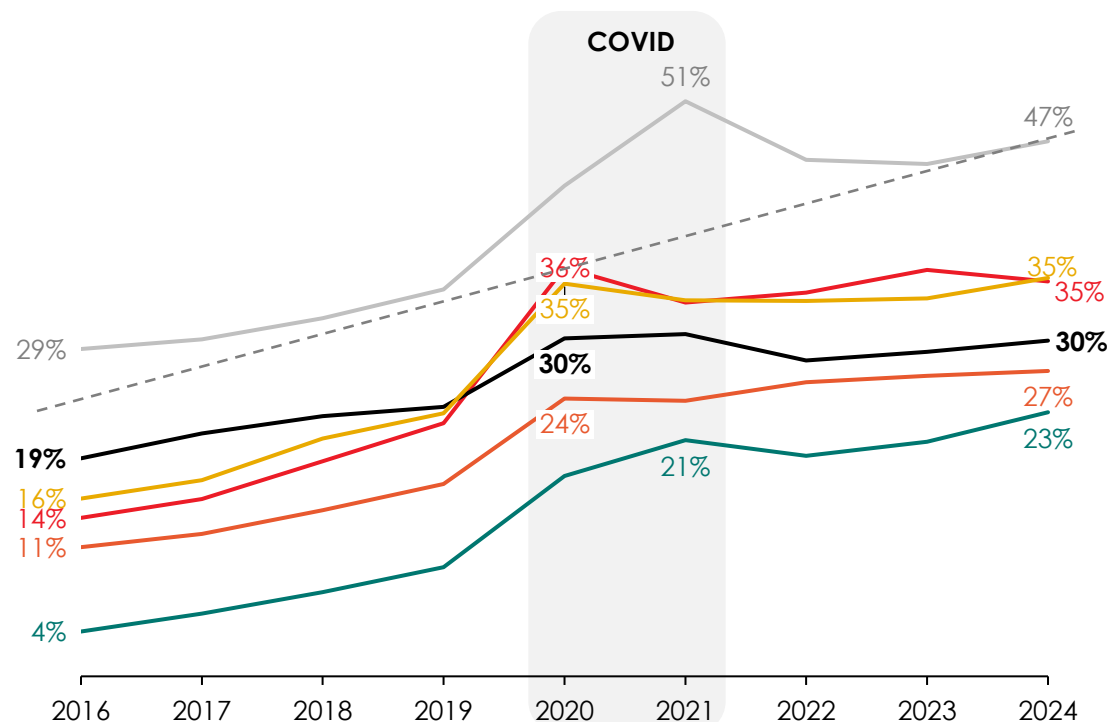


FUTURE OF OUR CHANNELS

Store #1 in our countries

Tech & durables web penetration¹

In value, continental Europe



	16-19 (pts.a)	22-24 (pts.a)	24-30F
	+2pts	+1pt	c.55-60%
	+3pts	+0.5pt	c.35-40%
	+3pts	+1pt	c.40-45%
	+1.5pts	+1pt	c.35-40%
	+1.8pts	+0.5pt	c.30-35%
	+2pts	+2pt	c.30-35%

French people
remain deeply
attached
to stores

92%

believe stores are
essential highlighting
their importance for
proximity and social
connection²

FUTURE OF OUR MARKETS

PASSION

COMMUNITIES

CURIOSITY



(Re)equipment cycle

Hard, MDA, Mangas, Records, components, Gaming



Innovation

AI inside, Robotics, Connectivity

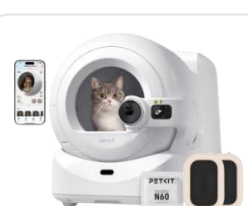


Sustainability

2nd life, more repairable, less resources intensive



Premium tech & durable growth opportunities



Diversification

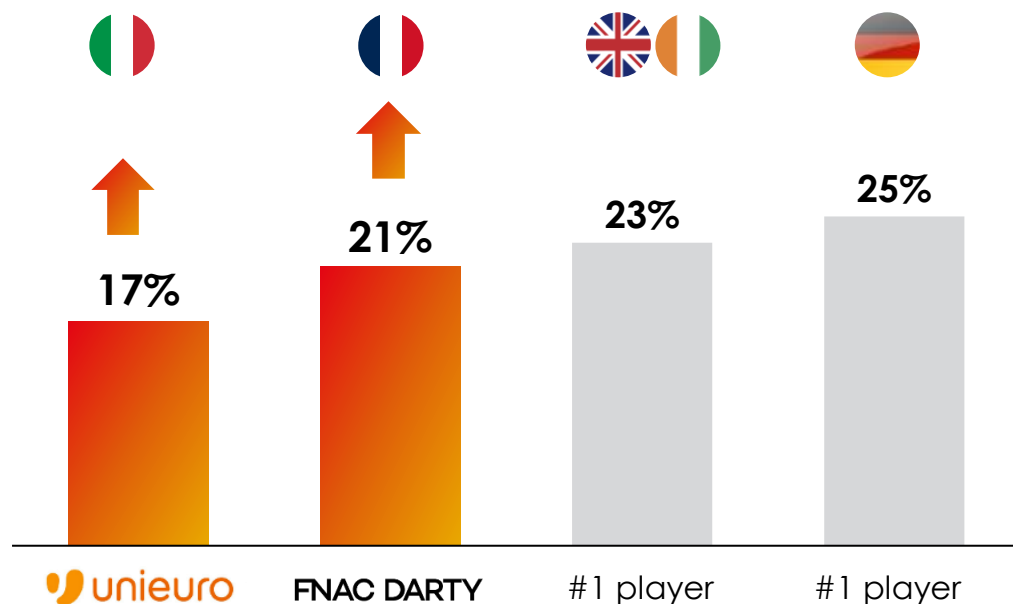
New consumer electronics & appliances cat.

GROWTH POTENTIAL

In our products and services markets

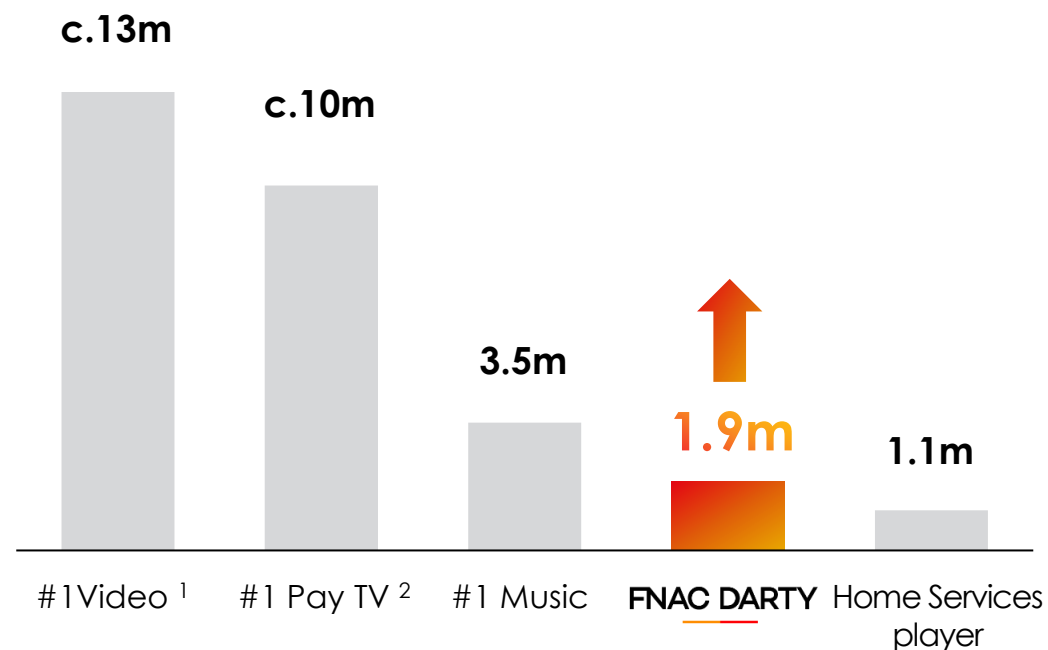
Products

2024 Market share of #1 player in core geographies



Services

2024 # of subscribers in France



LEVERAGING

Strong, iconic & preferred brands in their local markets

Preferred retailer

#1 Editorial products

LOYALTY, CULTURE,
TECH



« LIBÉRONS LA CULTURE »



BilletRéduc



#3 Electronics & appliances

PRICE, CHOICE, SERVICE,
SUSTAINABILITY



« C'EST PARTI POUR DURER »

Vanden Borre
KITCHEN

Vanden Borre
c'est pour la vie



#1 Electronics & appliances

PASSION, TECHNOLOGY,
PEOPLE



« BATTE. FORTE. SEMPRE. »



HIGHLY COMMITTED AND SEASONED TEAMS

To serve our customers & partners

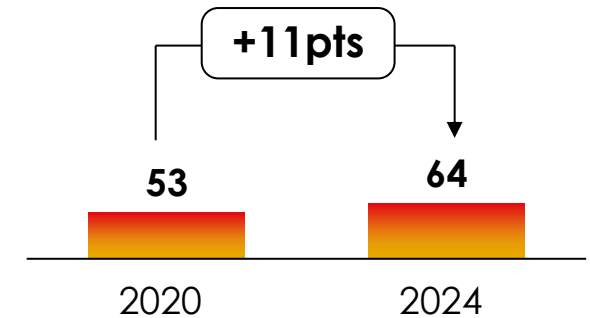
30,000 CHANGE MAKERS



◀ ALL LEADERS ▶

Stores / Warehouses / Delivery / Call Center / Headquarters / Repair

NPS



73%

Employees
recommend
the company¹

INSPIRING COMMERCE THAT MATTERS



We renew our commitment to a unique vision we shaped by embracing a changing retail landscape.

A vision that pioneered our omnichannel, service-driven and sustainable model we implemented all over our stores through Europe with our passionate employees.

And now, we accelerate.

Building on our own success, we are scaling sustainable and innovative solutions that forge a commerce that matters – for our customers, for all the Fnac Darty teams, for our partners and stakeholders.

A commerce that builds relationships, crafts experiences, and creates moments that last.



Beyond

everyday

Inspiring commerce
that matters



Beyond everyday: Three strategic pillars

To inspire a commerce that matters

REPAIR & BEYOND

Lead European **circular**
& **service-based** retail



BEYOND DIGITIZED OMNICHANNEL

Set the European benchmark for **social**
and **human centric omnichannel**
retail experience



BEYOND RETAIL

Scale services for **third parties**
and **partners** throughout Europe



Beyond
everyday Inspiring commerce
that matters

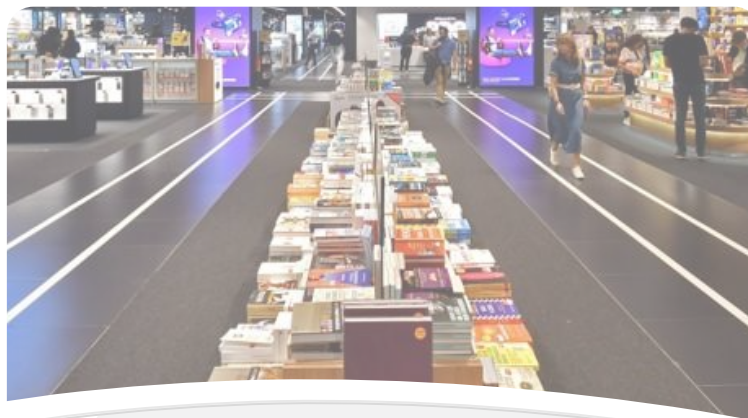
REPAIR & BEYOND

Lead European **circular**
& **service-based** retail



BEYOND DIGITIZED OMNICHANNEL

Set the European benchmark for **social and**
human centric omnichannel
retail experience



BEYOND RETAIL

Scale services for **third parties**
and **partners** throughout Europe



Beyond
everyday Inspiring commerce
that matters

REPAIR & BEYOND

Lead circular and service based European retail

BETTER PRODUCTS

Lead on high margin premium & durable products

BETTER USE & RE-USE

Scale in-home assistance services & operations throughout Europe

BEYOND CARBON

Take planetary boundaries into account



BETTER PRODUCTS

Lead on high margin premium & durable products

1 2 3
REPAIR & BEYOND



A more sustainable offer

133

(+19 vs 2021)
Sustainability score¹

Product leadership



#1 Editorial products



#1 White goods



#1 Premium Products



#1 AI inside



Lead on High margin premium & durable products

PRODUCT

Grow profitable market share on high margin premium & durable products

INNOVATION

Preempt durable innovations and drive sustainable choice

INDUSTRY

Engage suppliers & partners in improving the sustainability of their products

BETTER PRODUCTS

Lead on high margin premium & durable products

1 2 3
REPAIR & BEYOND

Grow **profitable market share**

White Goods

x2

Sourcing
Business sales

(c.+€300m
vs 2024)

Portfolio review
Unieuro Synergies
Portugal developement
Streamlined Operations

FRIGIDAIRE
THOMSON
electroline
PROLINE

x1.6

Kitchen
Business sales

(+c.€130m
vs 2024)

Footprint expansion
Cross-selling
Diversification

DARTY
CONCEPTEUR
CUISINE

Vanden Borre
KITCHEN

Editorial Products

Kidults
Partnerships & Licences
Subscriptions & loyalty
Events



#1 AI inside

Grow **Affordability**

Credit
solutions
Sofinco
Agos



Trade-in

FNAC REPRISE
uni UP GRADE



x2
2nd Life GMV
(+c.€180m
vs 2024)

DARTY
2^{DE} VIE

RE
START

FNAC
2^{DE} VIE



BETTER PRODUCTS

Lead on high margin premium & durable products

Preempt durable innovations and drive sustainable choice

Preempt durable innovations

AI inside, connectible,
more reliable, more
repairable, less
resources intensive



Align 2nd life retail on New products standards

Seamless integration
in customer journey
Same UX & services



Personalized and more sustainable
product recommendation based on
Real user feedbacks, Real reliability &
reparability



Help customers choose more sustainable products

Engage suppliers & partners in improving the sustainability of their products

Leverage unique owned data on products

Reliability
Repairability
Spare parts availability



c.200,000 datapoints
Sustainability Portal
for suppliers and
Product teams

Engage suppliers
representing
of CO₂
emissions from **80%**
(+12pts vs '24)
product manufacturing
in setting science-aligned
targets by 2026

BETTER USE & RE-USE

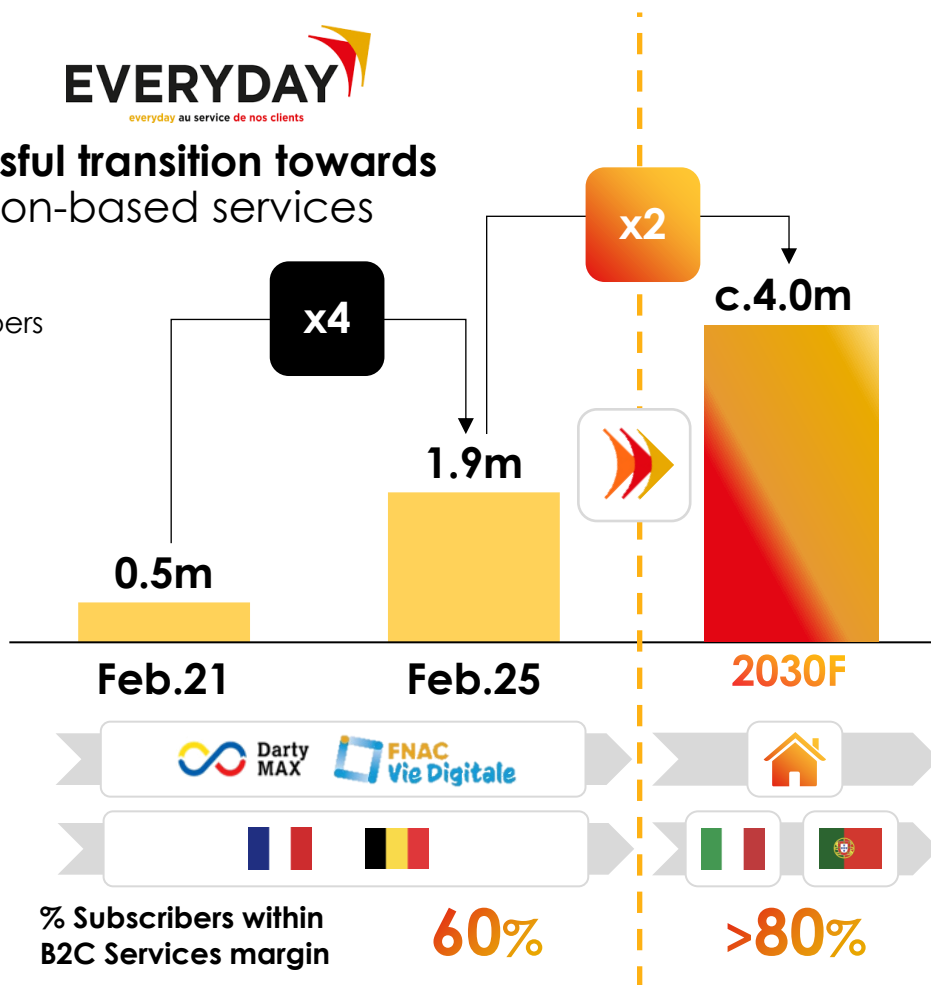
Scale in-home assistance services & operations throughout Europe

1 2 3
REPAIR & BEYOND



A successful transition towards subscription-based services

Of Subscribers (million)



Scale in-home assistance services & operations throughout Europe

EVERYWHERE

Scale underpenetrated channels (franchise, web) and countries (Italy, Portugal)

STRONGER

Maximize ARPU & reduce churn

LARGER

Diversify on new growth activities start with energy efficiency

BETTER USE & RE-USE

Scale in-home assistance services & operations throughout Europe

Scale Underpenetrated Channels and Countries

Underpenetrated Channels



Franchises



Web



Call Center

New offers



Mobile



AI Tools



Assistance

Underpenetrated Countries



Mobilecare24
CasaSicura24



Operations ramp-up

3.5m

Repaired products by 2030
(+34% vs 2024)

Digital Passport & Predictive
maintenance



Maintenance & refurbishment
capabilities ramp-up
(in-house & partners)

BETTER USE & RE-USE

Scale in-home assistance services & operations throughout Europe

Maximize **ARPU**

Upsell & cross-sell (Owned & partners)



**Offre Exclusive
Voltalis⁽¹⁾ x Darty Max⁽²⁾**
Votre thermostat connecté Voltalis GRATUIT +
100€ offerts en carte cadeau Darty⁽³⁾
Retrouvez-nous dans votre magasin Darty.
Prenez rendez-vous pour l'installation gratuite
du thermostat connecté Voltalis avec l'un de nos
vendeurs.

J'EN PROFITE



Services Bundle & options (Owned, Partners)

Today



Tomorrow (illustrative)



Reduce **Churn**



Sales Excellence

Process
Data
Training



Personalized Experience

Personalisation
Customer journey
Benefits



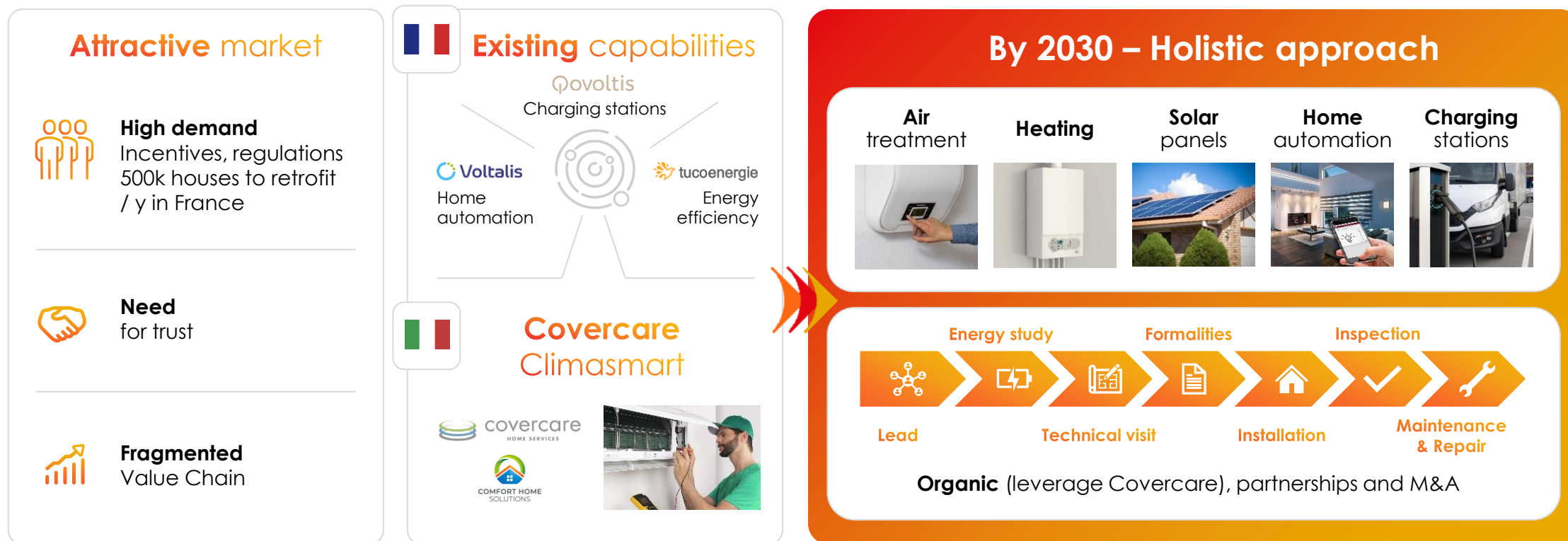
Retention

Selfcare
CRM campaigns
Retention taskforce

BETTER USE & RE-USE

Scale in-home assistance services & operations throughout Europe

Diversify on new growth activities: Start with Energy Efficiency



BEYOND CARBON

Take planetary boundaries into account

Climate & resources

Manufacturing

(60% of total emissions)¹

Emissions covered
by science aligned
targets by 2026

80%
(+12pts)²



Usage

(33% of total emissions)

2030 Repairs

3.5m
(+0.9m)²



Predictive
maintenance

End of life & waste

(4.4% of total emissions)

2030 MDA
WEEE collection
(home delivery)

>70%
(+20pts)²

Develop and structure MDA
reuse sector (Collection,
Refurbishment, Spare parts)

Transport & Energy

(1.5% of total emissions)

2030 CO₂
emissions
Vs 2019

-50%
(-19pts)²



2027: Adaptation policy « Fnac Darty in a 4° world » and 1st Biodiversity policy

REPAIR & BEYOND

Lead circular and service-based European Retail



BETTER PRODUCTS

Lead on high margin premium & durable products

BETTER USE & RE-USE

Scale in-home assistance services & operations throughout Europe

BEYOND CARBON

Take planetary boundaries into account

2030

Outperforms market

c.4M Subscribers

>80% of subscribers
within B2C Services margin

-50% Carbon
emissions vs 2019¹

REPAIR & BEYOND

Lead European **circular**
& **service-based** retail



BEYOND DIGITIZED OMNICHANNEL

Set the European benchmark for **social**
and human centric omnichannel
retail experience



BEYOND RETAIL

Scale services for **third parties**
and partners throughout Europe



Beyond
everyday Inspiring commerce
that matters

BEYOND DIGITIZED OMNICHANNEL

Set the European benchmark for social and human centric omnichannel retail experience

SOCIAL

Set the European standard for social omnichannel experience

HUMAN CENTRIC

Unleash Human magic empowering Teams and unlocking the full potential of customer interactions

EVERYWHERE

Expand the reach and consolidate the European market



SOCIAL

Set the European benchmark for Social and human centric omnichannel retail experience

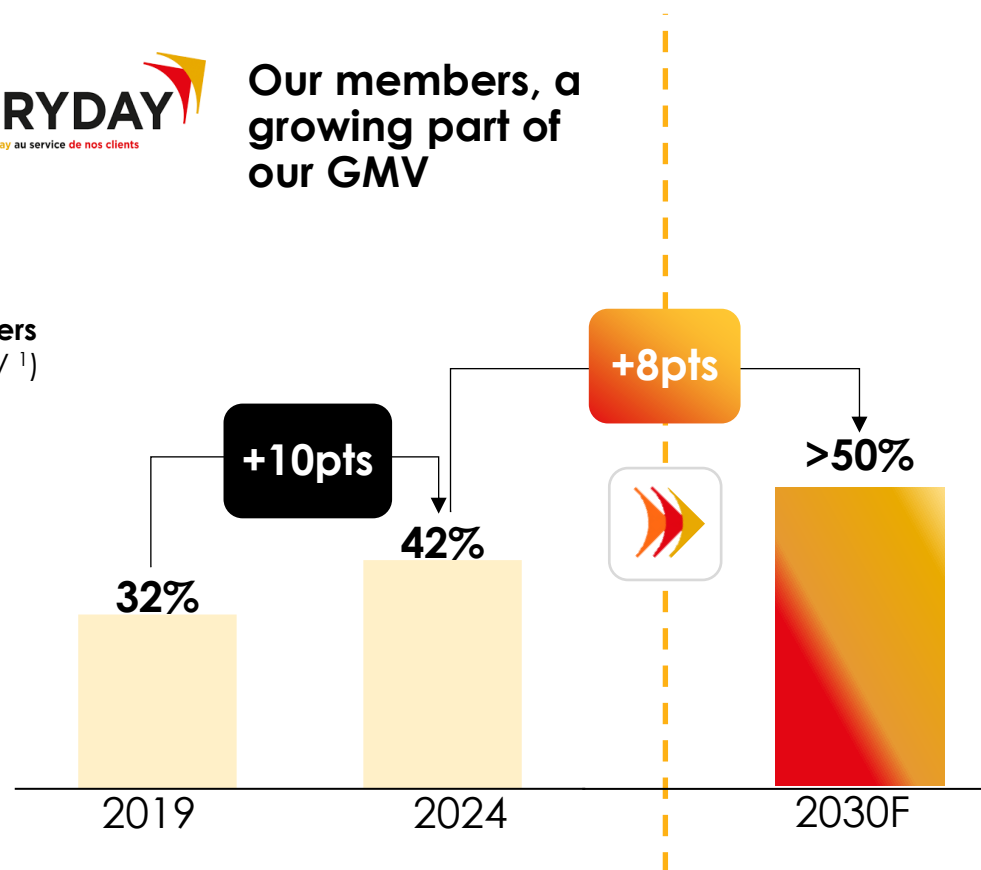


BEYOND DIGITIZED
OMNICHANNEL



Our members, a growing part of our GMV

Members
(%GMV ¹)



Build long term daily relationships with our customers

SEAMLESS

Unlock full potential of **digitized** and **conversational** omnichannel

SOCIAL

Build the **ultimate shopping experience**

SEAMLESS

Unlock full potential of digitized and conversational omnichannel retail



BEYOND DIGITIZED
OMNICHANNEL

Best Omnichannel Delivery Times

Best-in-class C&C



H+1

Local inventory
delivery

Day+1

Central inventory
delivery




Better D+1
coverage


New
Warehouse
in Rome


Optimized
warehouses

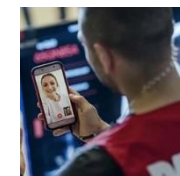
Best-in-class MDA / TV operations

Conversational Online

Conversational search on all websites



Human Connection



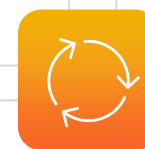
Visio store



Call center



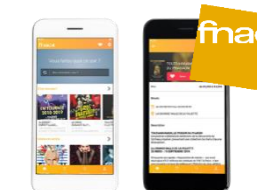
Visio repair



Product reco
Gift finder
Selfcare
Cyberguardian



AI Chatbot



Community
Experiences
Personalization

Social App

>50% of online revenue from C&C

SOCIAL

Build the ultimate shopping experience

1

2

3

BEYOND DIGITIZED
OMNICHANNEL

Social humanized stores

Inspire

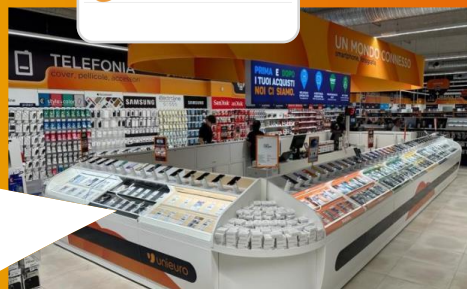
Touch, feel, play

Get personalized
experiences and
advantages

Learn

Connect & build
long lasting
communities
around passions

Store #1 market channel in our geographies
Ecommerce market penetration **35-45% by 2030F**



The place to be
to live unique
experiences
everyday



SOCIAL

Build the ultimate shopping experience

1 2 3

BEYOND DIGITIZED
OMNICHANNEL

5 Years Stores transformation & upgrade plan

>200
Stores



25-30F

Customer focus

Members, Service oriented,
Advice, assistance, simplicity

Immersive experience

Product, Service, Events

New Categories

Spatial computing, BeautyTech,
SportTech, Security, PetTech,
Outdoor

Adaptative & customizable

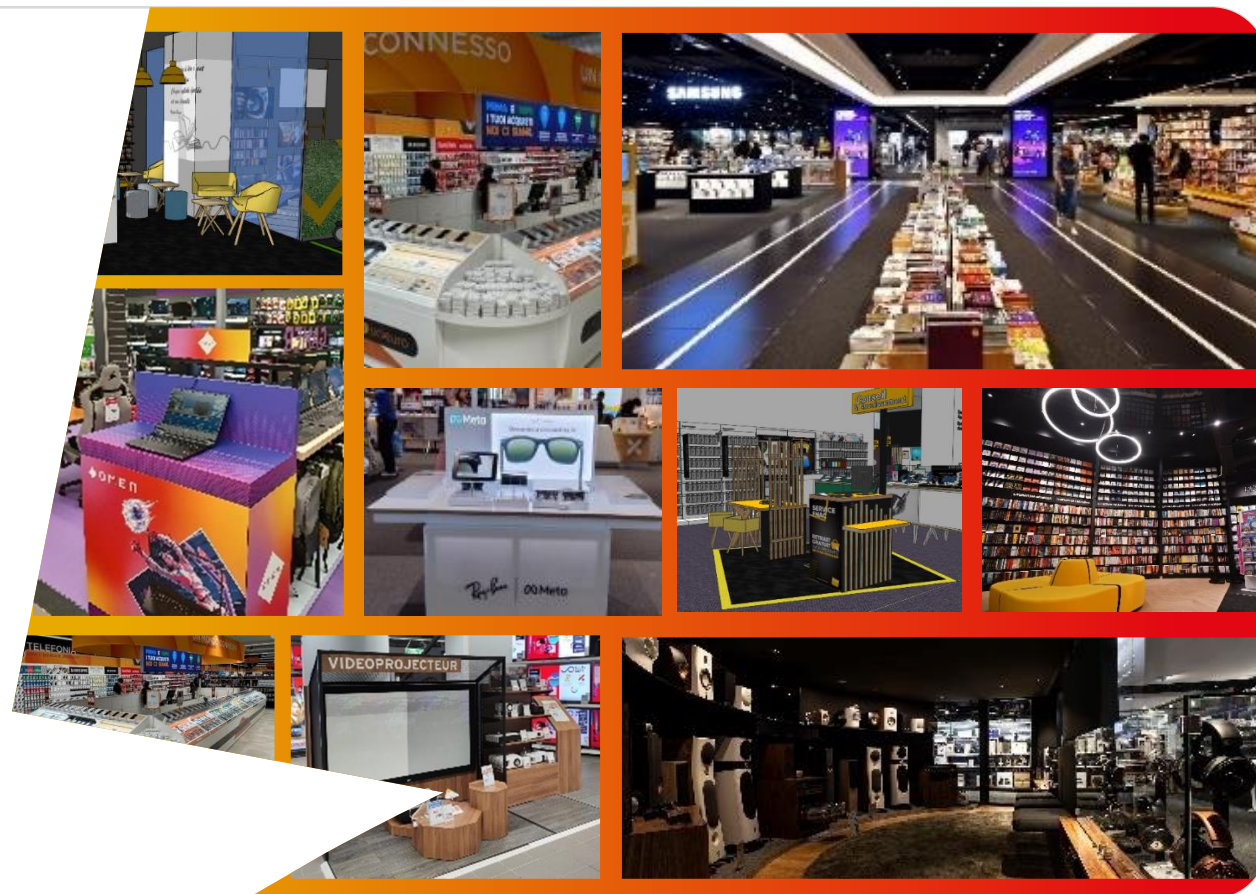
Layout, Assortment, Modularity

Test & Learn

Insights

Advanced Technology

CRM, Category Management



SOCIAL

Build the ultimate shopping experience

1 2 3

BEYOND DIGITIZED
OMNICHANNEL

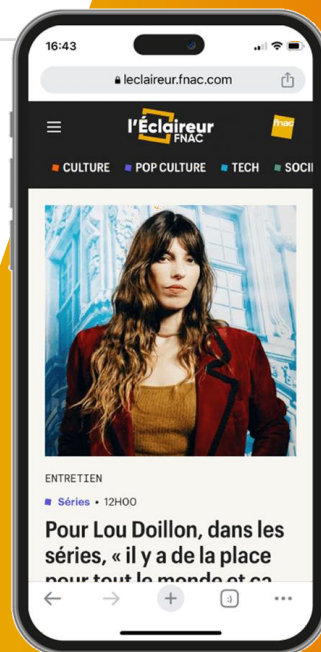
Social brands driving customer acquisition

Inspirational Content
everywhere & everyday

Tech & Culture thought
leadership

Store associate influencer

Beyond stores
Brand & influencers
Collaboration
Out of home events



HUMAN CENTRIC

Unleash Human magic empowering Teams and unlocking the full potential of customer interactions



BEYOND DIGITIZED
OMNICHANNEL



Diversity & Expertise

33%

Women in Top 200

73%

Employees
recommend the
company

80%

Store managers
are internally
promoted

100%

Trained store
associates on
products &
services

AT THE END OF 2024



Unleash human magic
and unlock the full potential
of customer interactions

PEOPLE 1ST

Empower & Develop Teams

LEAN AT SCALE

Free up value-added and productive time
Increase face-to-face time with customers

PEOPLE 1ST

Empower & Develop Teams

1 2 3
BEYOND DIGITIZED
OMNICHANNEL



Strengthen people's expertise For today & tomorrow

Products & Services
Sustainability, Repair, Climate
Digital, Data, AI, Cloud



100%
Trained on
AI & climate



14
School
stores



Support Diversity & Inclusion

Foster workplace quality
Facilitate internal promotion
Support diverse career paths



>40%
Of women Leaders
(Top 200, +7pts vs 2024)



Share Value Creation

Promote employee recognition and
engagement through transparent
value-sharing mechanisms



>5%
Employee shareholding
(+2.4pts vs 2024, Non dilutive¹)

Highly committed teams enhancing customer experience

LEAN AT SCALE

Free up value-added & productive time

1 2 3

BEYOND DIGITIZED
OMNICHANNEL



Employee

#Value added tasks
#Customer facing
#Management time



Upgrade tech & operations tools & process

Front

Mid

Back

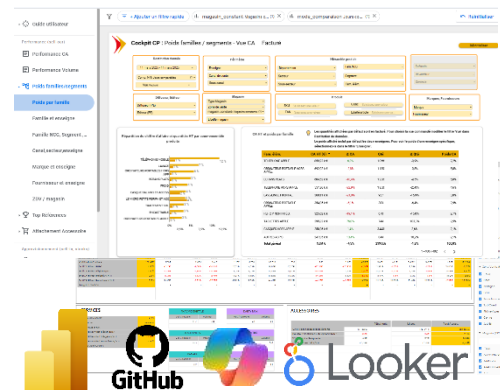
Governance

BI

Cyber

Modernisation
Standardization
Simplification
AI & Cloud

**After sales, Sales
& Marketing, Logistics**
Copilots & cockpits at scale
AI Driven operations



Operational excellence



Lean everywhere

Simplify organization
Focus on core

PRODUCTIVITY

CONSUMER EXPERIENCE

TALENT EXPERIENCE

EVERYWHERE

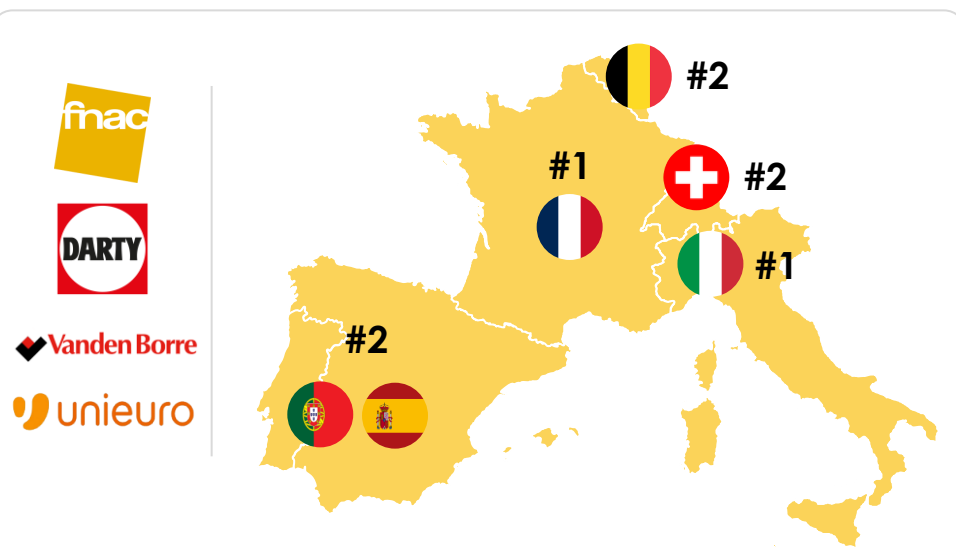
Expand the reach and consolidate the European market

1 2 3

BEYOND DIGITIZED
OMNICHANNEL



#1 or #2
in most of our markets



Store #1 market channel in our geographies
Ecommerce market penetration **23-35%**¹



Expand and strengthen our
impact and presence across
Europe

STRONGER

Consolidate & strengthen #1 & #2 positions

LARGER

Enlarge **addressable market**

EVERYWHERE

Maximize customer touchpoints **online and offline**

STRONGER

Consolidate & strengthen #1/#2 positions

1 2 3

BEYOND DIGITIZED
OMNICHANNEL

Unlock European synergies

FNAC DARTY &  **€20m synergies by 2026** (purchasing and sourcing)

Beyond everyday
Marketplace, Services,
Retail Media

FNAC DARTY &  **Offer**
2nd life, Marketplace,
Franchise partnerships

Operations
full integration into
Group operations

 & 

**Process standardization
and alignment, systems
integration**

**New owned services
development** (Private label
legal Warranty, 2nd life,
energy, out of warranty repair)

 **FNAC DARTY**

International coordination acceleration

Procurement, Sourcing, IT, Retail Media, People mobility,
Accounting, Payroll, Sales administration

Turnaround non profitable subsidiaries

FNAC DARTY & 

Challenging post covid context

Strong competition from low-cost
players, esp. Chinese platforms
Strong decline in sales and profitability

Turnaround plan to reach breakeven

New governance
New strategy: rebuild offer (products,
services, experience), accelerate
omnichannel, streamline costs

Opportunistic M&A : International, Services

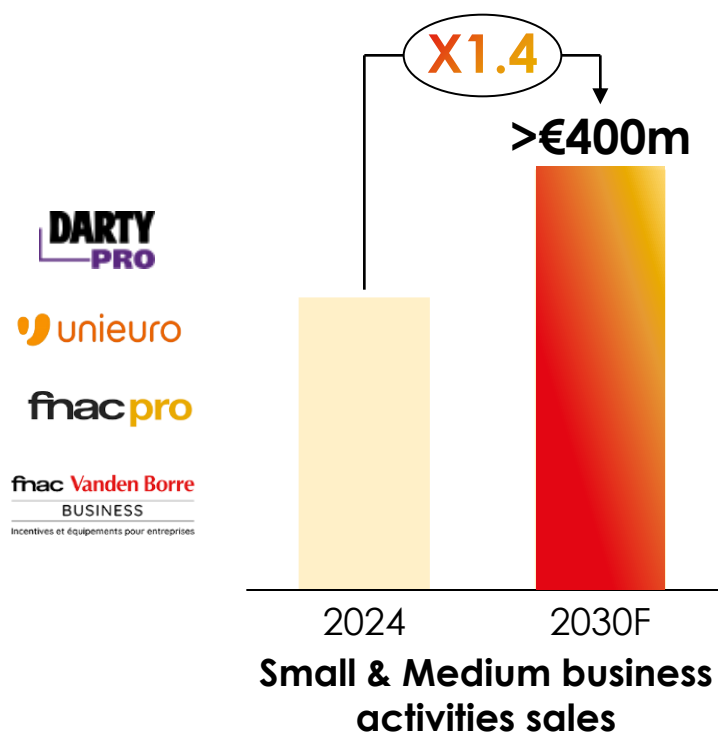
LARGER

Enlarge addressable markets

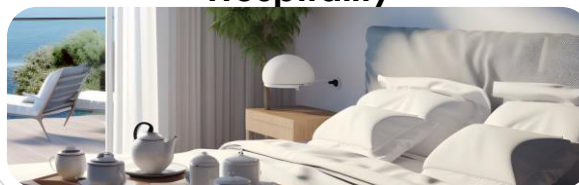
1 2 3

BEYOND DIGITIZED
OMNICHANNEL

Accelerate Small & Medium business activities



New customer segments :
Hospitality



B2B native customer journey &
Services



New B2B Tech Stack



Europe



EVERYWHERE

Maximize Customer Touchpoints ONLINE



BEYOND DIGITIZED
OMNICHANNEL

Online expansion



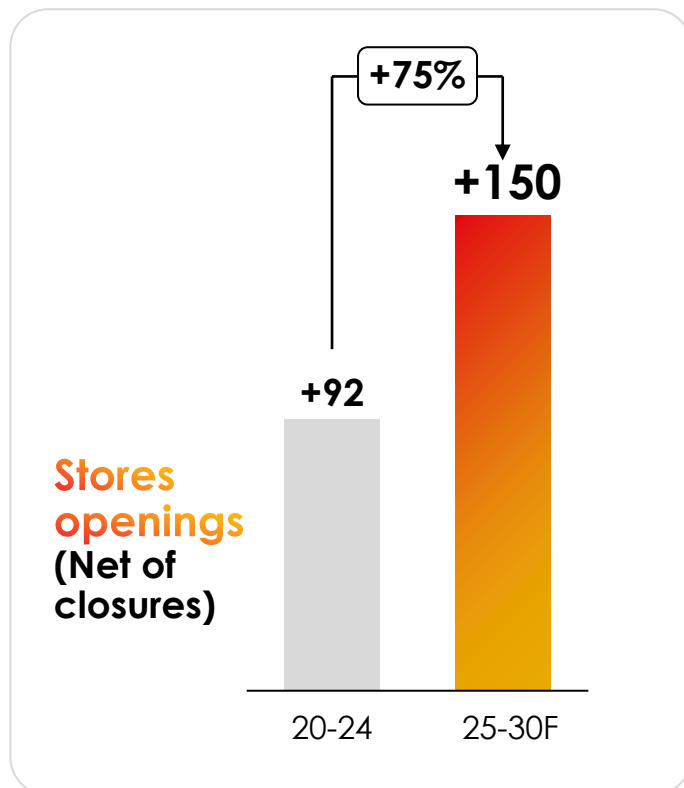
EVERYWHERE

Maximize Customer Touchpoints OFFLINE

1 2 3

BEYOND DIGITIZED
OMNICHANNEL

Offline expansion on selected concept & geographies



BEYOND DIGITIZED OMNICHANNEL

Lead circular and service-based European Retail



BEYOND DIGITIZED
OMNICHANNEL



SOCIAL

Set the European standard for social omnichannel experience

HUMAN CENTRIC

Unleash Human magic empowering Teams and unlocking the full potential of customer interactions

EVERYWHERE

Expand the reach and consolidate the European market

2030

>50%
Of GMV with loyal members

>200
Store upgrade

+150
Store openings
(net of closures)

5%
Employee shareholding
(Non dilutive¹)

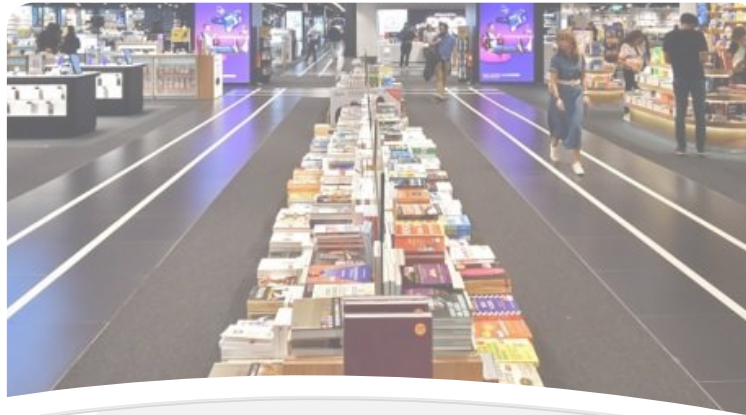
REPAIR & BEYOND

Lead European **circular**
& **service-based** retail



BEYOND DIGITIZED OMNICHANNEL

Set the European benchmark for **social and**
human centric omnichannel
retail experience



BEYOND RETAIL

Scale services for **third parties**
and **partners** throughout Europe



Beyond
everyday Inspiring commerce
that matters

FNAC DARTY

BEYOND RETAIL

Scale services for third parties and partners throughout Europe

ASSETS

Scale Operations for third parties
(Omnichannel, Circularity, Culture)

AUDIENCE

Lead Omnichannel Retail Media



ASSETS

Scale operations for third parties



A growing offer for third parties



Best-in-class Assets



Monetize Fnac & Darty
best in class solutions and
assets to Third parties

OMNICHANNEL

Scale omnichannel operations for third parties

CIRCULARITY

Scale circularity operations for third parties

CULTURE

Develop culture operations for third parties

ASSETS

Scale omnichannel operations for third parties

1 2 3
BEYOND RETAIL



Marketplace Operations

Bulky Products

Fulfilment

The most comprehensive solution for best-in-class fulfilment

Leaders-like services (Since 2024)

- Standard, express and reverse delivery
- Fulfilled seller benefits

>75 sellers YTD



Best in class Fnac & Darty solutions (2025)



C&C in store



MDA / TV Last mile delivery & installation



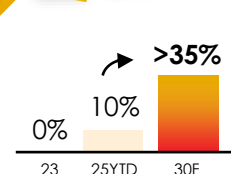
2nd life



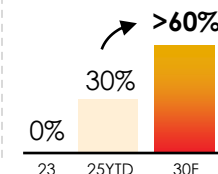
Repair



Owned MP (% fulfilled)



Other MP (% of Weavenn sales)



Saas MP

The most comprehensive Saas Marketplace suite (2026)

Best-in-class



Marketplace Tech stack

Saas solutions for retailers & Brands

MP Back office, Catalogue, Fulfilment, Retail Media



#Saas contracts

95 by 2030
(incl. Unieuro)

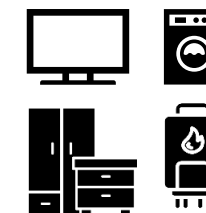


#1



Monetize our Best-in-class last mile delivery & installation capabilities to third parties

MDA
TV
DIY
Furniture

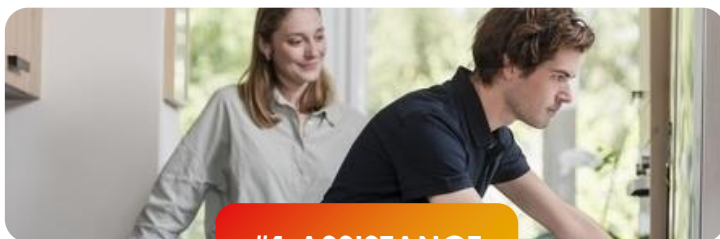


ASSETS

Scale circularity operations for third parties

1 2 3
BEYOND RETAIL

In-home & in-office assistance operations



#1 ASSISTANCE



Protection & Warranties

Enterprise Fleet Repair

Partners

Cyberguardian

IT fleet management

Leasing solutions (in-home & in-office)

Subscriber management



#1 PARTNER TELCO & PAY TV PLAYERS

End to end Customer service management for subscribers

- » Technical support
- » Subscription

+350,000 subscribers management




- » Repair
- » Customer care

Ecoconception Repair & maintenance, 2nd life



#1 REPAIRER



-  #1 Partner of Insurers and Suppliers
-  #1 Partner of Suppliers
-  #1 Partner of Retailers & Multi-utilities

Best in class circularity operations for Suppliers, Sellers, Retailers, Insurers, Telcos, Utilities, Banks, Real Estate

ASSETS

Develop culture operations for third parties

#BRANDS #BOOKSTORES #ARTISTS #MAJORS



BEYOND RETAIL

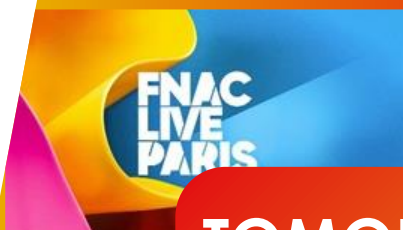
Unique Experiences



TODAY

+8,500

cultural events organized by the group: in-store and off-site (VivaTech, Fnac Live, Gaming Tour...).



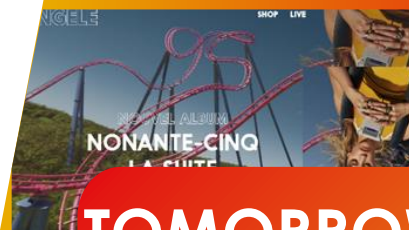
TOMORROW

New formats and collaborations designed to promote and celebrate culture.

Unique Omnichannel solutions

TODAY

Publishers' distribution solutions :
14k publishers,
4k suppliers,
3.5m titles to more than 50% of France bookstores.



TOMORROW

Bookstores digitalization solutions
C&C, next-day book ordering, Retail Media solutions

Direct to fans

Connecting artists with their fans by designing and managing artist websites (order processing, delivery, after-sales)

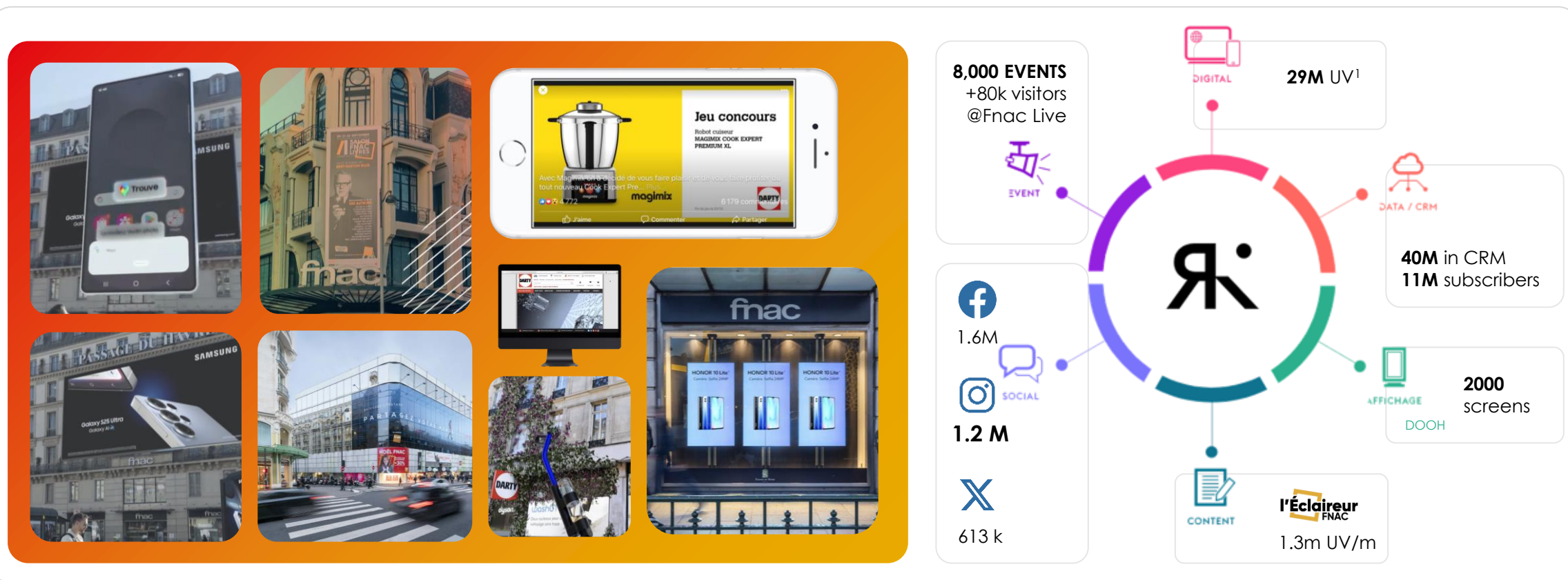
AUDIENCE

Lead omnichannel Retail Media

RETAILINK
BY FNAC DARTY

1 2 3
BEYOND RETAIL

The most comprehensive retail media offer



AUDIENCE

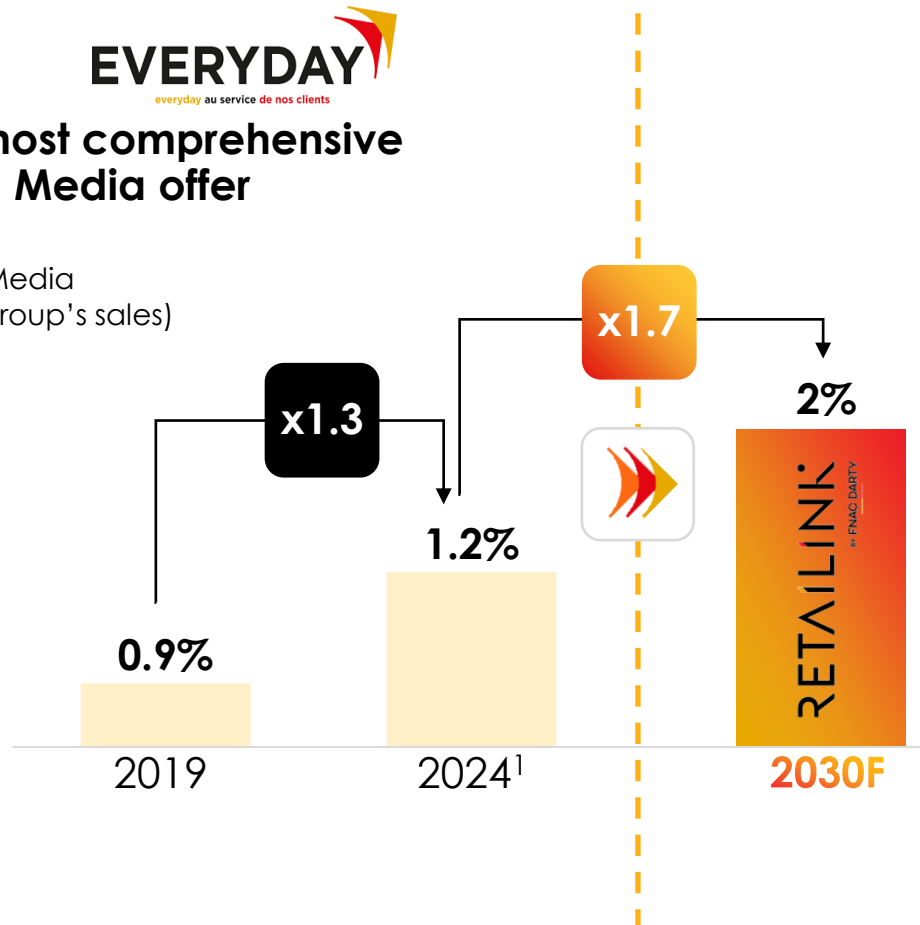
Lead omnichannel Retail Media

1 2 3
BEYOND RETAIL



The most comprehensive Retail Media offer

Retail Media
(% of Group's sales)



Leverage our audience to lead omnichannel retail media

Unlock full potential
on underpenetrated
as well as emerging
segments

Sellers

Non-
endemic

In-store
DOOH

Connected
TV

Lead on data
sharing



c. x5
by 2030

Scale throughout Europe

Technology upgrade (in-house and partners)

BEYOND RETAIL

Scale services for third parties and partners throughout Europe



ASSETS

Scale Operations for third parties

AUDIENCE

Lead Omnichannel Retail Media



2030

Scale
Omnichannel
Circularity
Culture

Operations for third parties

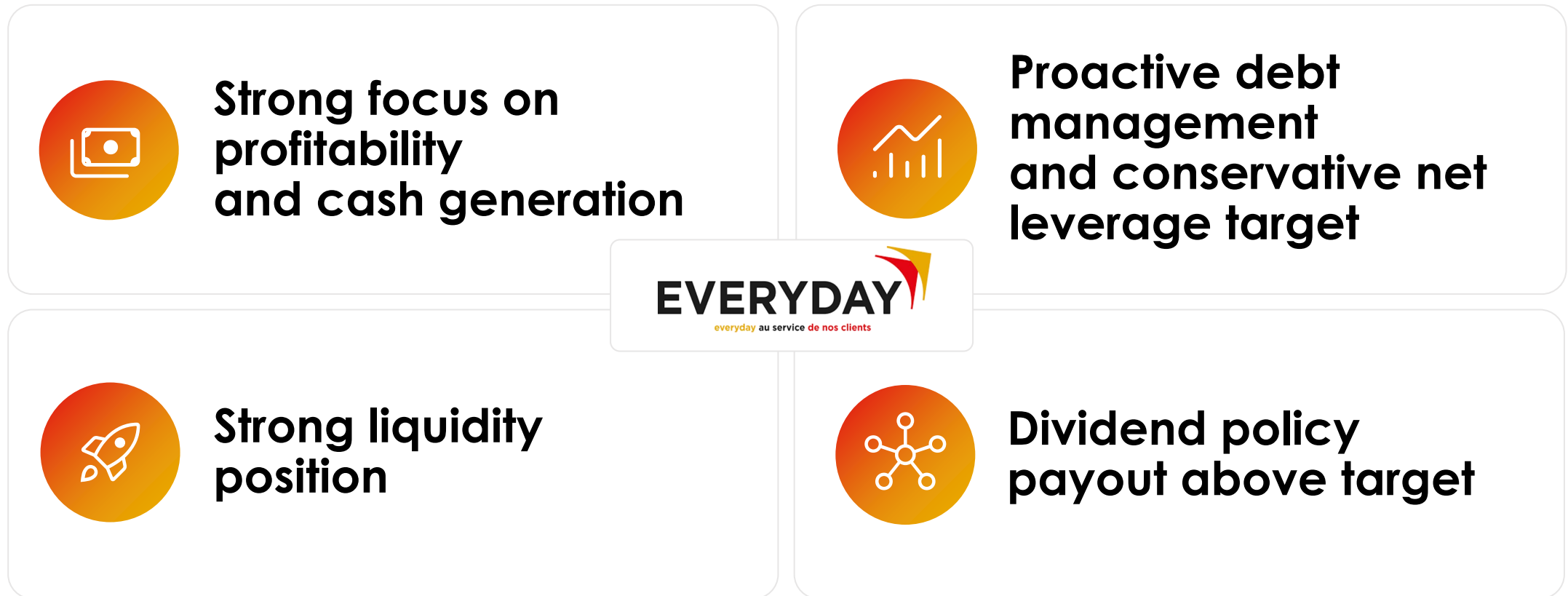
2%

Share of retail media
in total Group's sales

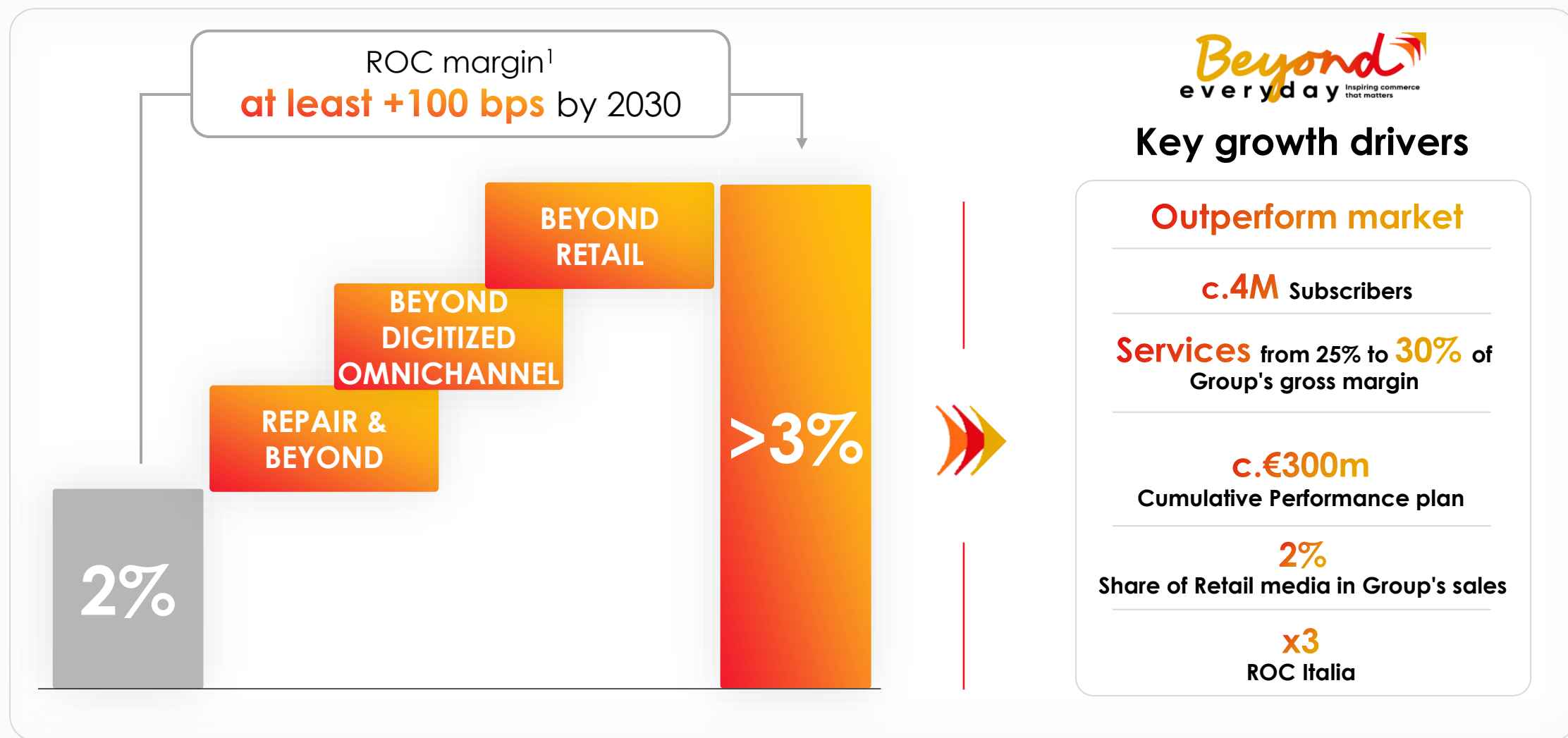
FINANCIAL PROFILE AND CAPITAL STRUCTURE



I FROM A SOLID STARTING POINT

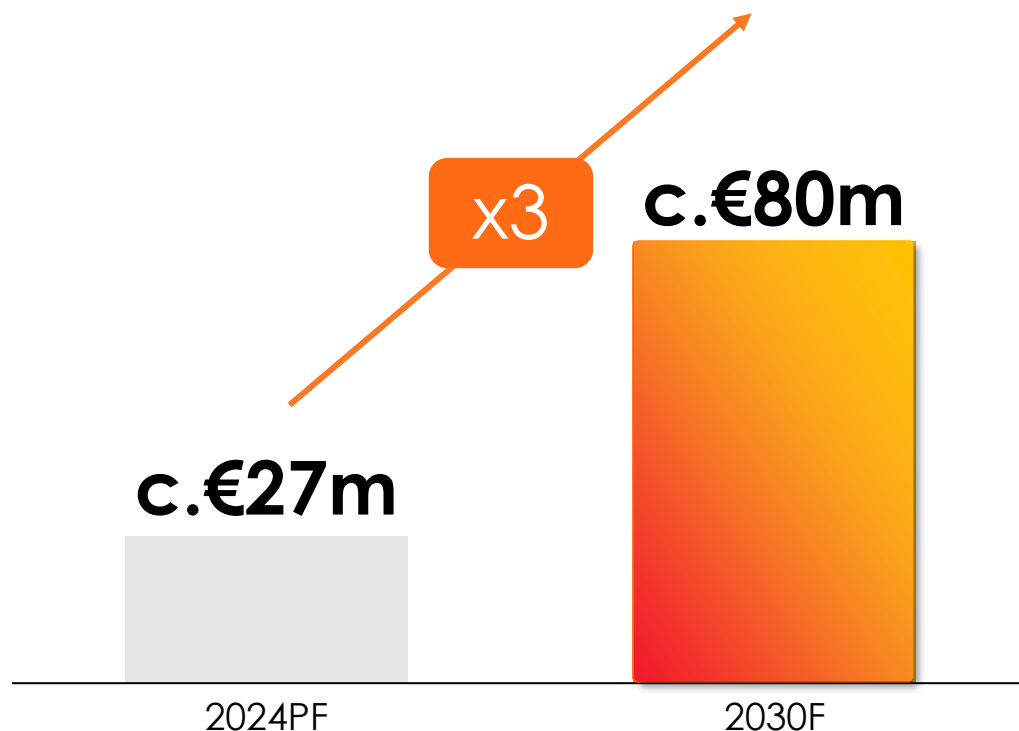


TOWARDS AN INCREASED PROFITABILITY



STRONG VALUE CREATION COMING FROM ITALIA

CURRENT OPERATING PROFIT ITALIA



By 2026

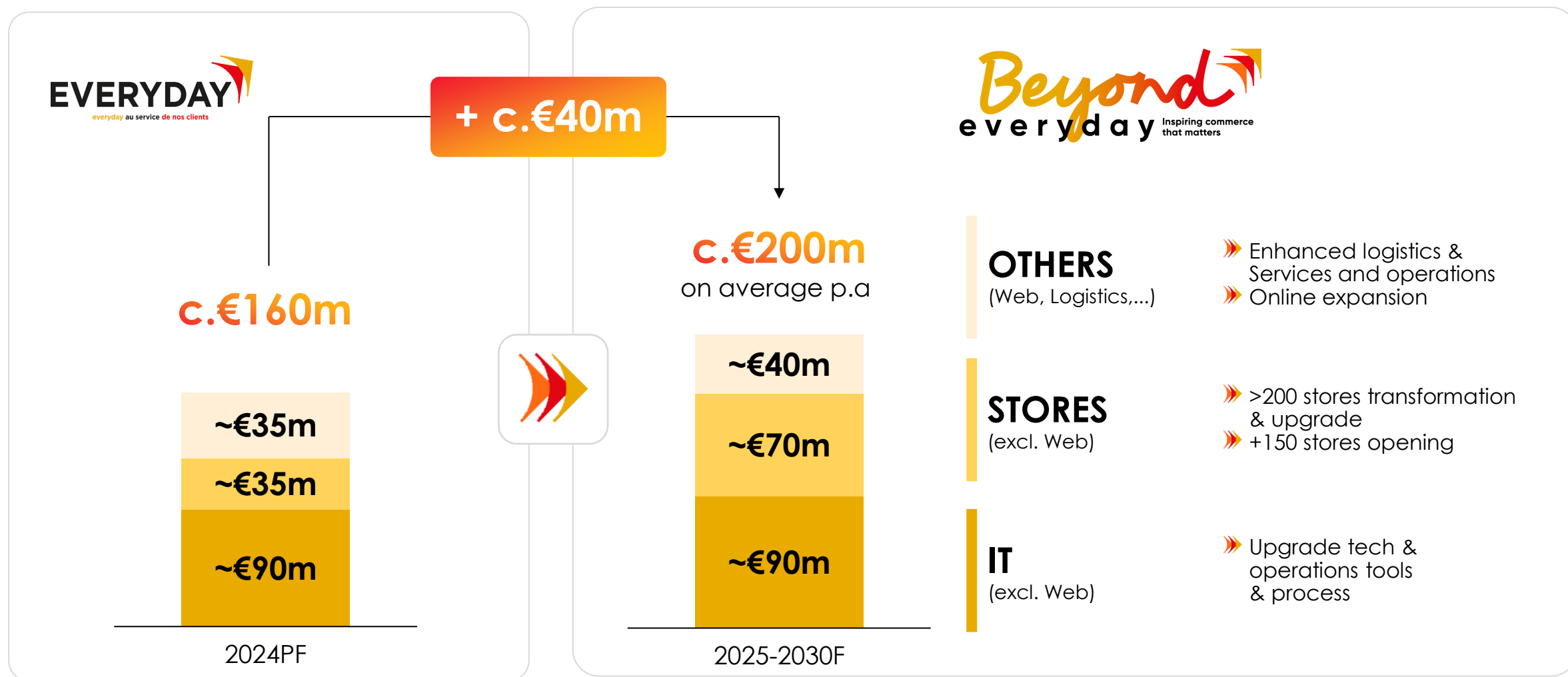
At least €20m synergies
(purchasing and sourcing)

By 2030

Beyond everyday deployment

- » Deploy in-home assistance services
- » Omnichannel experiences
- » Retail media acceleration
- » Marketplace launch

CAPEX EXPECTED TO INCREASE AS WE EXPAND OUR REACH



FREE CASH FLOW GENERATION INCREASING THROUGHOUT THE PLAN



ROC margin increase

>3% by 2030

WCR

Optimized

Income tax

30% on average

CAPEX

c.€200m
on average per year



2030

>1.2bn

Cumulative FCF
over 2025-2030¹

DISCIPLINED APPROACH TO CAPITAL ALLOCATION

Financial resilience and effective balance sheet

>1.2bn CUMULATIVE FCF¹
over 2025-2030

TARGETED
LEVERAGE RATIO²
of 1.5x

STRONG LIQUIDITY
HEADROOM



Reinvest in the business

INCREASE CAPEX
€200m pa on average over
2025-2030

Return to shareholders

BOOST DIVIDEND
≥40% Payout ratio
Dividend per share floor €1 p.a

Additional opportunistic decisions

PARTNERSHIPS AND M&A
to support strategy

SPECIAL DIVIDEND

Operational key figures

OUTPERFORM MARKET

c.4M
Subscribers

>50%
Of GMV with loyal
members

>80%
of subscribers within
B2C Services
margin

+150
Store openings
(net of closures)

>200
Store upgrade

2% Share of Retail media
in total Group's sales

Financial and non-financial ambitions

>3%
ROC
MARGIN

>€1.2bn
CUMULATIVE FCF
2025-2030¹

€200m p.a.
Average CAPEX
2025-2030

c.1.5x
targeted Leverage
ratio

>40%
Payout ratio
€1 per share
Yearly dividend floor

5%
Employee
shareholding

-50%
Carbon emissions
vs 2019²

WRAP-UP





**A commerce
that matters**
for our customers
for the Fnac Darty talents
for our partners
for our shareholders
for the planet
for the people

QUESTIONS & ANSWERS



I DISCLAIMER

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Beyond
everyday Inspiring commerce
that matters

FNAC DARTY