



PRESS RELEASE

Sèvres, February 27, 2014

Solocal Group (“Solocal”) announces the consent of the noteholders of PagesJaunes Finance & Co. S.C.A to the requested amendments to the documentation in respect of its Senior Secured Notes due 2018

Solocal, a company whose shares are listed on Euronext Paris (LOCAL FP), NYSE Euronext, today announced that PagesJaunes Finance & Co. S.C.A (the “**Issuer**”), the issuer of its €350 million 8.875% Senior Secured Notes due 2018 (the “**Notes**”), successfully completed the consent solicitation announced on February 13, 2014 (the “**Consent Solicitation**”), which expired today, in order to enable Solocal to:

- have the option to initiate a *mandat ad hoc* or a *conciliation* or a *sauvegarde financière accélérée* (“**SFA**”) in order to facilitate the implementation of its Amend & Extend request announced on February 13, 2014;
- clarify that the subscription of Solocal shares through the capital increase of €361 million with preferential subscription rights for existing shareholders and the €79 million reserved capital increase by certain investors announced on February 13, 2014 would not trigger a Change of Control under the Notes (Solocal does not believe that such acquisition would trigger a Change of Control); and
- ensure that if Solocal is legally blocked from paying certain indebtedness under its senior facilities as a result of the initiation of a SFA, this failure to pay would not cross-default to the Notes so long as it is eventually waived as part of the SFA plan or otherwise cured by June 30, 2014.

The Issuer has received requisite consents from holders of a majority in aggregate principal amount of its Notes. Accordingly, the documentation relating to the Notes was amended in order to execute the changes approved pursuant to the Consent Solicitation.

The Consent Solicitation expired at 5:00 p.m., London time, on February 26, 2014. Subject to the satisfaction of consent payment conditions set forth in the Consent Solicitation Statement on February 13, 2014, Solocal expects to pay the consent fee to consenting noteholders on March 5, 2014.



About Solocal Group

Solocal Group, the leader in European local communication, became the new name of PagesJaunes Groupe on 5 June 2013. The Group offers online content, advertising solutions and transactional services that connect consumers and clients locally. It brings together around 4,500 people – including nearly 2,200 advisors in local communication in France and Spain to support the digital development of companies (SMEs and micro businesses, tier 1 brand accounts, etc.) – 17 strong and complementary brands (PagesJaunes, Mappy, 123deal, A vendre A louer, Embauché.com, Keltravo, Chronoresto, ZoomOn, Solocal Network, ComprendreChoisir, ClicRDV, PJMS, Horyzon Media, Leadformance, QDQ, Editus and Solocal Group) and nearly 650,000 clients. In 2013, Solocal Group generated nearly €1 billion in revenues, of which 63% via the Internet, and thus ranks among the key European players in terms of online advertising revenues. Solocal Group is listed on NYSE Euronext Paris (ticker 'LOCAL'). Further information on Solocal Group is available on www.solocalgroup.com.

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This press release contains certain forward-looking statements. Although Solocal Group believes its expectations are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those anticipated in such forward-looking statements. For a discussion of risks and uncertainties which could cause the company's actual results, financial condition, performance or achievements to differ from forward-looking statements, please refer to the Risk Factors section of the Document de Référence of Solocal Group filed with the AMF, which is available on the AMF website (www.amf-france.org) or on Solocal Group website (www.solocalgroup.com).

This press release and the information contained herein do not constitute an offer to sell or a solicitation of an offer to buy or subscribe to shares in Solocal Group in any country.

This press release does not constitute or form part of an offer or solicitation of an offer to buy or subscribe for securities in France. The capital increase with shareholders' preferential subscription right referred to in this press release will be presented in a prospectus subject to the visa of the French market authority "Autorité des Marchés Financiers".

With respect to the member states of the European Economic Area which have implemented the Directive 2003/71/EC of the European Parliament and the Council of November 4, 2003 (the "Prospectus Directive"), no action has been undertaken or will be undertaken to make an offer to the public of the securities referred to herein requiring the publication of a prospectus in any relevant member state other than France. As a result, the securities may not and will not be offered in any relevant member state other than France except in accordance with the exemptions set forth in Article 3(2) of the Prospectus Directive, if they have been implemented in that relevant member state, or under any other circumstances which do not require the publication by Solocal Group of a prospectus pursuant to Article 3 of the Prospectus Directive and/or to applicable regulations of that relevant member state.

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