



PRESS RELEASE

Sèvres, 25 March 2014

Proposed Refinancing agreed by over 2/3 of Solocal's A3, A5 and B3 Facility Lenders

Solocal Group ("Solocal"), a company whose shares are listed on Euronext Paris (LOCAL FP), NYSE Euronext, is pleased to announce today that lenders representing over 2/3 of its A3, A5 and B3 Facilities have agreed to extend the maturities of such Facilities to March 2018 with an option to further extend to March 2020 (subject to certain conditions) and certain other amendments (the "Proposed Refinancing").

The success of the Proposed Refinancing is a condition precedent to the €440 million capital increase previously announced. Consequently and as planned, to facilitate the implementation of the Proposed Refinancing, Solocal confirms that it will be seeking to obtain the opening of a *Sauvegarde Financière Accélérée* ("SFA") proceeding, with a view to making such Proposed Refinancing binding on all Facility A3, A5 and B3 lenders.

The successful outcome of the SFA requires a positive vote in favour of the Proposed Refinancing from lenders representing at least 2/3 of the A3, A5 and B3 Facilities. Given that the Company has already obtained such level of voting commitments from its lenders, the SFA proceeding is merely aimed at implementing the Proposed Refinancing and will only involve financial creditors of Solocal Group and among them only the Facility A3, A5 and B3 lenders will be directly affected. Commercial creditors such as customers and suppliers are not involved in the SFA of Solocal Group and their relationship with the group will be unaffected by the SFA. The SFA would be supervised by the Commercial Court of Nanterre and is expected to last circa 1 month from opening.

The completion of the Proposed Refinancing will remain inter-conditional with the shareholders' approval and successful completion of the announced capital increase.

Resolutions related to the capital increase will be submitted to Solocal Group's shareholder approval at an EGM convened for April 29th, 2014. Subject to conditions precedent being met, Solocal expects to launch its capital increase in May 2014.



About Solocal Group

Solocal Group, the leader in 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 more than 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, 123people, 123deal, A vendre A louer, Embauché.com, Keltravo, Chronorest, 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 euros 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 (LOCAL). Information on Solocal Group is available at www.solocalgroup.com.

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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".

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