



## PRESS RELEASE

Sèvres, May 9, 2014

Solocal Group was informed on May 8, 2014 that Mediannuaire Holding SAS, which was holding 18.49% of its share capital and 27,94% of its voting rights, decided to distribute to its own shareholders, in proportion to their participation in the share capital of MDH, 50% of the Solocal Group's shares it held and that were no longer subject to a non-transferability commitment as from March 28, 2014, pursuant to the restructuring agreement signed with its creditors on December 17, 2012 and implemented on March 27, 2013.

Mediannuaire Holding SAS is 74,97% owned by Promontoria Holding 55 B.V., itself controlled by Cerberus Capital Management L.P., itself ultimately controlled by Stephen A. Feinberg. The remaining share capital of Mediannuaire Holding SAS is held by funds managed by Goldman Sachs Merchant Banking Division for 15.02% and by funds managed by KKR Europe II Limited and KKR Millennium Limited for 10.01%.

Following this distribution to its shareholders, Mediannuaire Holding SAS holds 25,980,314 Solocal Group shares, representing 9.25% of the share capital and 16.89% of voting rights on the basis of the theoretical number of shares and number of voting rights of Solocal Group as of April 30, 2014, as published on May 7, 2014.

Following this distribution, Promontoria Holding 55 B.V. holds directly 19,478,310 shares and the same number of Solocal Group voting rights, representing respectively 6.93% and 6.33% of the share capital and the voting rights of Solocal Group. Promontoria Holding 55 B.V. will subscribe, on its own or jointly with other affiliates of Cerberus Capital Management L.P., for a minimum amount of €25M, to the share capital increase with preferential subscription rights authorised by the extraordinary general meeting of Solocal Group of April 29, 2014, by exercising its preferential subscription rights in accordance with the subscription agreement it has entered into on February 12, 2014 with Solocal Group and the investors who guarantee the share capital increase.

### **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 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](http://www.solocalgroup.com).

### **Contacts**

#### **Press**

*Delphine Penalva*  
+33 1 46 23 35 31  
[dpenalva@solocal.com](mailto:dpenalva@solocal.com)

*Edwige Druon*  
+33 1 46 23 37 56  
[edruon@solocal.com](mailto:edruon@solocal.com)

#### **Investors**

*Elsa Cardarelli*  
+33 1 46 23 40 92  
[ecardarelli@solocal.com](mailto:ecardarelli@solocal.com)



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 Reference of Solocal Group filed with the AMF, which is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) or on Solocal Group website ([www.solocalgroup.com](http://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.

This press release is not an offer of securities for sale in the United States or any other jurisdiction. Securities may not be sold or offered in the United States unless they are registered or are exempt from the registration requirements of the U.S. Securities Act of 1933, as amended. Solocal Group does not intend to register any portion of this offering in the United States or to conduct a public offering of securities in the United States.

In the United Kingdom, this press release is only being distributed to, and is only directed at, persons that (i) are "investment professionals" (falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). In the United Kingdom, this press release is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this press release relates is available only to relevant persons and will be engaged in only with relevant persons.

It may be unlawful to distribute this press release in certain jurisdictions. This press release is not for distribution in Canada, Japan or Australia.