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## PRESS RELEASE

Sèvres, 23 May 2014

# Cerberus and MDH informed Solocal of changes in their ownership in the share capital of the Company

Cerberus Capital Management L.P. (“Cerberus”), through its subsidiaries Promontoria Holding 55 B.V. (“Promontoria”), and Mediannuaire Holding SAS (“MDH”) yesterday informed the Company of a change in their ownership in the context of the ongoing capital increase.

MDH is 74.97% owned by Promontoria, itself controlled by Cerberus, which is itself ultimately controlled by Stephen A. Feinberg. The remaining share capital of MDH is owned 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 the distribution by MDH to its shareholders decided on 6 May 2014:

- MDH held 25,980,314 shares of Solocal Group, representing 9.2% of the share capital and 17% of the exercisable voting rights of Solocal Group, and
- Promontoria held 19,478,310 shares, and the same number of voting rights, representing respectively 6.9% and 6.4% of the share capital and of the exercisable voting rights.

Solocal Group was informed on 22 May 2014, that Promontoria had sold on the market all its 19,478,310 shares in Solocal Group, that MDH had sold on the market 17,255,186 preferential subscription rights, and that it therefore held 8,725,128 rights of which it intended to exercise 7,500,000.

Promontoria, which still owns its preferential subscription rights, will exercise them in accordance with its commitments, alone or with other affiliates of Cerberus, for a minimum amount of €25 million.

### Information available to the public

The prospectus, filed with the French Autorité des marchés financiers (“**AMF**”) under visa number 14-195 dated 13 May 2014, consists of the document de reference of Solocal Group, filed with the AMF on 15 April 2014 under the number D.14-0366, a securities note (*note d’opération*) and a summary of the prospectus (included in the securities note (*note d’opération*)).



Copies of the prospectus may be obtained, free of charge, at Solocal Group's head office, 7 avenue de la Cristallerie, 92317 Sèvres Cedex, on the company's website ([www.solocalgroup.com](http://www.solocalgroup.com)), as well as on the AMF's website ([www.amf-france.org](http://www.amf-france.org)).

Solocal Group draws the public's attention to the risk factors described on pages 5 to 11 of the document de reference as well as in Chapter 2 of the securities note (*note d'opération*).

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

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*This press release contains forward-looking statements. Although Solocal Group feels that its estimates are based upon assumptions which we believe to be reasonable, these forward-looking statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those anticipated in said forward-looking statements. For a discussion of risks and uncertainties which could cause actual results, financial condition, performance or achievements of Solocal Group to differ from those contained in the forward-looking, please refer to the "Risk factors" section of the "Document de Référence" filed with the French financial markets authority (AMF) and available on the Internet sites of the AMF ([www.amf-france.org](http://www.amf-france.org)) and of Solocal Group ([www.solocalgroup.com](http://www.solocalgroup.com)).*

*This press release and the information it contains are not an offer to sell or to subscribe or a solicitation of an order to buy or subscribe for securities in Solocal Group in any country whatsoever.*

*This press release is not an offer or a solicitation of an offer to sell or to subscribe to marketable securities in France. The capital increase with pre-emptive subscription rights mentioned in this press release which will be dealt with in a prospectus that will be submitted for approval (visa) of the Autorité des Marchés Financiers.*

*With respect to the member States of the European Economic Area that have implemented Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 (the "Prospectus Directive"), no action has been undertaken or will be undertaken to make an offer to the public of the marketable securities concerned by this press release requiring a publication of a prospectus in any relevant member State other than France. Consequently, the marketable securities cannot be offered and will not be offered in any of the member States other than France, save as otherwise provided for in Article 3(2) of the Prospectus Directive, if they have been implemented in this member State or in the other cases that do not require the publication by Solocal Group of a prospectus with regards to Article 3(2) of the Prospectus Directive and/or the regulations that apply in this member State.*

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