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PRESS RELEASE

Sèvres, 6 June 2014

Solocal Group completes the final stage in its refinancing plan

Partial early repayment of Solocal Group's bank indebtedness

In accordance with the “*Plan de Sauvegarde Financière Accélérée*” approved by Nanterre Commercial Court on 9 May 2014, Solocal Group has made the early repayment at par value of the Company's bank indebtedness for an amount of €400 million today. Under this plan, the Company also signed an amendment to the facility agreement dated 2006, as amended in 2007, 2011 and 2012 according to which the maturity of bank debt is extended from September 2015 to March 2018 (with an option for Solocal Group to extend the maturity to March 2020 under certain conditions) and, certain financial ratios and financial commitments are changed.

Settlement-delivery of the capital increase

Settlement-delivery of the €440,371,208 capital increase launched by Solocal Group on 13 May, including a tranche with preferential subscription rights for a total amount of €361,621,208, and a reserved capital increase for a total amount of €78,750,000, took place today. The new shares, with a nominal value of €0,20 euro each, are also admitted to trading on the Euronext Paris market today and will be traded on the same quotation line as the existing shares under the ISIN code FR0010096354.

Success of the capital increase

After the settlement-delivery of the capital increase and based on the information available to the Company, the composition of the Company's share capital shall be the following :

Shareholder	Shares		Exercisable voting rights	
	Number	% of the share capital	Number	% of the voting rights
Mediannuaire Holding SAS ⁽¹⁾	45,480,314	3.91%	67,009,842	5.67%
Promontoria Holding 55 B.V. ⁽²⁾	50,000,002	4.30%	50,000,002	4.23%
Paulson	83,602,502	7.20%	83,602,502	7.08%
Amber Capital	80,915,665	6.97%	80,915,665	6.85%
Credit Suisse	27,919,469	2.40%	27,919,469	2.36%

Praxient	31,423,430	2.70%	31,423,430	2.66%
Edmond de Rothschild AM	51,826,632	4.46%	51,826,632	4.39%
DNCA Finance	46,251,748	3.98%	46,251,748	3.92%
Employees of Solocal Group ⁽³⁾	2,599,674	0.22%	2,599,674	0.22%
Public	739,020,088	63.61%	739,640,670	62.62%
Treasury shares ⁽⁴⁾	2,687,646	0.23%	0	0.00%
Total	1,161,727,170	100%	1,181,189,634	100%

⁽¹⁾ Mediannuaire Holding SAS is 74.97% owned by Promontoria Holding 55 B.V., itself controlled by Cerberus Capital Management L.P., which is itself ultimately controlled by Stephen A. Feinberg. The remaining share capital of Mediannuaire Holding SAS is owned by funds managed by Goldman Sachs Capital Partners and/or Goldman Sachs Mezzanine Partners up to 15.02% and by funds managed by KKR Europe II Limited and KKR Millennium Limited up to 10.01%. The 6 May 2014, Mediannuaire Holding SAS carried out a capital reduction by distribution of 50% of its 51,960,627 Solocal shares to its shareholders in proportion to their respective shareholding.

⁽²⁾ See note (1).

⁽³⁾ Under the Group Savings Plan (PEG) of Solocal Group..

⁽⁴⁾ Under a liquidity agreement implemented on 2 December 2012.

Composition of the Board of directors of Solocal Group

Following the completion of the capital increase, the composition of the Board of directors of Solocal Group remains unchanged on this date.

The Board of directors is composed of the following members : Thierry Bourguignon, Lee Millstein, François de Carbonnel, Cécile Moulard, Elie Cohen, Jean-Pierre Remy, Sandrine Dufour, Rémy Sautter, Steven Mayer, Marc Simoncini and Médiannuaire Holding represented by John Ryan.

However, as previously indicated, Mr. Elie Cohen and Mr. Steven Mayer did not wish to have their term of office renewed during the Annual General Meeting of the Company called to approve the financial statements for the year ending 31 December 2013 and convened on 19 June 2014.

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 référence 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), as well as on the AMF’s website (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 référence 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, 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 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.

Contacts

Press

Delphine Penalva
+33 1 46 23 35 31
dpenalva@solocal.com

Edwige Druon
+33 1 46 23 37 56
edruon@solocal.com

Investors

Elsa Cardarelli
+33 1 46 23 40 92
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 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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