

Boulogne-Billancourt, 21 October 2016

Combined General Shareholders' meeting of 19 October 2016

The Combined General Shareholders' meeting of SoLocal Group, European leader in local online communication, was held on 19 October 2016, under the presidency of Robert de Metz, Chairman of the Board of Directors.

I. Financial restructuring plan rejected, "Conquer 2018" confirmed

Resolutions related to the financial restructuring plan have not received a favourable opinion of two-thirds of shareholders. Therefore the Company will engage today further discussions with its creditors and shareholders to seek in the best timing the new terms for its financial restructuring. The challenge is to quickly implement its "Conquer 2018" strategic plan, praised by many shareholders present for the development potential it offers to the business and that builds up on a successful digital transformation. This plan aims to accelerate the Internet growth of SoLocal Group and to reinforce its position of leader.

A court hearing is scheduled on next 2 November with the Commercial Court of Nanterre, this date has been set prior to this Combined General Shareholders' meeting, in anticipation of the proposed amendment of the accelerated financial safeguard plan filed with the Court.

II. Maintained and enlarged Governance

The Combined General Shareholders' meeting has also confirmed the mandate of Robert Metz, Chairman of the Board of Directors, whose dismissal was requested during the Combined General Shareholders' meeting by some shareholders.

Moreover, the appointment of Ms. Monica Menghini proposed by the Board of Directors was approved.

Finally, the seven candidates proposed by the Regroupement PP Local association and various shareholders who have indicated together representing about 18% of the Company's voting rights, Mr. Alexandre Loussert, Mr. Jacques-Henri David and Mr. Arnaud Marion have been appointed by shareholders. The appointments of Ms. Anne-Marie Cravero, Mr. Benjamin Jayet, Mr. Philippe Besnard and Mr. Roland Wolfrum have been rejected.

It is reminded that in case of change of control, under the documentation related to the 8.875% Senior Secured Notes issued by PagesJaunes Finance & Co S.C.A, the Company would be required to redeem at 101% of the €350 million of the Group's bond (as reflected in the *Document de Référence* and the prospectus of bonds available on the website of Bourse.lu).

This new composition of the Board of Directors allows to engage a constructive dialogue for the benefit of the Company and all its stakeholders.

The Board of Directors of SoLocal Group, in its new composition, met on 20 October in a climate of very constructive work, in particular to define next steps and potential adjustments of the terms of the financial restructuring plan to

enable the Company to implement its "Conquer 2018" plan. Its financial sub-committee formed to define the financial restructuring plan was expanded to include the new directors.

III. Other ordinary resolutions

The following resolutions have been approved:

- the annual and consolidated financial statements for the year 2015;
- regulated agreements entered into during the year ended December 31, 2015;
- granting of tenure of BEAS and Auditex firms as auditors of the Company for a period of 6 years;
- the authorisation for the Board of Directors to trade Company shares (purchase or transfer SoLocal Group's shares);
- ratification of the transfer of Company's headquarters in Boulogne-Billancourt

The compensation components, under the 2015 financial year, of Mr Robert de Metz, Chairman of the Board of Directors, Mr Jean-Pierre Remy, Chief Executive Officer and Mr Christophe Pingard, Deputy Chief Executive Officer of SoLocal Group received an unfavourable opinion.

The Board of Directors on the advice of the Remuneration Committee will decide at a future session on the action it intends to give to shareholders' expectations following the non-binding vote of the Combined General Shareholders' meeting on the remuneration of the Chairman of the Board Directors, the Chief Executive Officer and the Deputy Chief Executive Officer.

The voting results are available on the corporate website www.solocalgroup.com:

http://www.solocalgroup.com/sites/default/files/documents/CP_AGE_resultats_des_votes_20oct2016.pdf

About SoLocal Group

SoLocal Group, European leader in local online communication, reveals local know-how, and boosts local revenues of businesses. The Internet activities of the Group are structured around two business lines: Local Search and Digital Marketing. With Local Search, the Group offers digital services and solutions to clients which enable them to enhance their visibility and develop their local contacts. Thanks to its expertise, SoLocal Group earned the trust of some 530,000 clients of those services and over 2.2 billions of visits via its 4 flagship brands (PagesJaunes, Mappy, Ooreka and A Vendre A Louer) but also through its partnerships. With Digital Marketing, SoLocal Group creates and provides Internet users with the best local and customised content about professionals. With over 4,400 employees, including a salesforce of 1,900 local communication advisors specialised in five verticals (Home, Services, Retail, Health & Public, BtoB) and Internationally (France, Spain, Austria, United Kingdom), the Group generated in 2015 revenues of 873 millions euros, of which 73% on Internet and ranks amongst the first European players in terms of Internet advertising revenues. SoLocal Group is listed on Euronext Paris (LOCAL). More information may be obtained at www.solocalgroup.com.

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