

Boulogne-Billancourt, 21 November 2016

SoLocal Group reaffirms its determination to achieve its financial restructuring plan

The Company confirms the timetable of the revised financial restructuring plan

The revised plan will be therefore, as announced, submitted to creditors at a meeting scheduled on 30 November 2016 and to shareholders at an Extraordinary General Shareholders' Meeting on 15 December 2016, in the perspective of a hearing at the Commercial Court of Nanterre scheduled on 16 December 2016.

The revised financial restructuring plan proposes substantial improvements for shareholders compared to the initial plan.

Its approval is critical to ensure the going concern and to sustain the future of the Company. This revised financial restructuring plan is intended to drastically reduce SoLocal Group's debt and to strengthen its equity. This plan was established with the support of the RegroupementPPLocal association who called SoLocal Group shareholders for their mobilization to approve its terms during the next Extraordinary General Shareholders' Meeting. This revised plan was approved unanimously by the members of the Board of Directors, including the three new directors appointed at the Combined General Shareholders' Meeting of 19 October 2016, members of the financial sub-committee of the Board of Directors in charge of the refinancing.

Suspension of interest payment and consequences of the potential rejection of the revised financial restructuring plan

In the light of the latest statements from some shareholders of SoLocal Group on the one hand and creditors on the other hand, approval of this plan remains uncertain. In this context, SoLocal Group will be forced to not proceed with the payment of the next deadline for interest on financial debt (due 1 December 2016, for an amount of around €15 million) and this in a context where the Treasury of SoLocal Group is reduced and where PagesJaunes SA, main subsidiary of SoLocal Group, may no longer be able soon to grant additional overdrafts to SoLocal Group in order to protect its financial capacity, to normally continue its operational activities and to meet its commitments.

This payment of interests would be deferred to the date of the implementation of the revised plan (if approved).

In the event that this revised plan would not be approved by the shareholders or the creditors according to this timetable, SoLocal Group may be insolvent as it could not pay its interests. On their side, the creditors will probably claim, in the very short term, various defaults that have occurred or to be occurred, and request the immediate acceleration of their debt. In such case, SoLocal Group will have to consider the opening of collective proceedings in a manner that have not yet been determined. At its hearing on 16 December, the Commercial Court of Nanterre will rule on the situation of the Company.

Financial agenda

In accordance with the calendar of financial communication, SoLocal Group will announce its results of the 3rd quarter of 2016 on next 25 November before the opening of the Paris stock exchange.

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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