

PRESS RELEASE

Boulogne-Billancourt, 23 November 2016

Changes in the position of creditors on the financial restructuring plan

Creditors (funds managed or advised by Paulson & Co., Monarch Alternative Capital (Europe) Ltd and Amber Capital UK Holdings Ltd) representing approximately 37% of the outstanding debt and parties to the agreement with the Company on the revised financial restructuring plan announced on 3 November 2016, have sent a letter to SoLocal Group stating that they will no longer support a financial restructuring plan that would not be accepted by the shareholders, and recommend that the Company cancels the convening of the Creditors' Committee planned for 30 November 2016 and the shareholders' Extraordinary General Meeting planned for 15 December 2016.

These creditors also indicate in this letter that they recommend to all creditors of SoLocal Group to exercise all of their rights as creditors to obtain reimbursement of the amounts owed by SoLocal Group, including their pledge.

The Company recalls that the revised plan, whose criticism to the Company has been affirmed several times, was prepared with the different stakeholders, including the aforementioned creditors and Directors, representatives of the shareholders elected by the General Meeting of Shareholders, and is to be adopted as part of a conciliation process to be completed by March 2017 at the latest.

In view of this, the Company indicates that the Creditors' Committee has already been convened for 30 November 2016 by the "*commissaire à l'exécution du plan*".

The Company wants each of the stakeholders to assume its responsibilities to finalize the financial restructuring and will also submit the revised financial restructuring plan for approval at a General Meeting of Shareholders to be convened and held on 15 December 2016.

Finally, a hearing at the Commercial Court of Nanterre is scheduled on 16 December for approval of the amendment to the 2014 accelerated financial safeguard plan agreed.

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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