

Ivry, 26th September 2013

Fnac announces a workforce adjustment plan for the music sector

Fnac announced today to the employee representative bodies a workforce adjustment plan for the music sector.

For more than 10 years, there has been a sharp decline in the market for physical music. As a result, it lost 60% of its value between 2006 and 2012. Faced with this reality, Fnac, which aims to continue asserting its leadership in this market, began negotiations with trade unions fifteen months ago within the framework of a forward-looking employment and skills management provision (GPEC). The latter is intended to adapt staff numbers in the sector, in the medium term, to the changes in the market with support systems in place for the employees concerned (training, VAE: Validation of Learning Through Experience, career gateways).

In the absence of an agreement with trade unions, the management announces today an adaptation plan aimed at 180 jobs in France out of a total workforce of 800. This plan concerns the Codirep (Ile-de-France region except Paris) and Relais (regions outside Ile de France region) stores.

In accordance with the new law on job security, the management wishes to encourage social dialogue and will therefore commence new negotiations, from October, to determine the social application of this plan in order to promote internal reassignment and to provide the best possible support for the employees concerned, particularly in finding a job or training.

About Groupe Fnac

Groupe Fnac is the leading French retail distributor of entertainment and leisure products (including consumer electronics) and a major market player in the other countries in which it operates (i.e. Spain, Portugal, Brazil, Belgium, Switzerland and Morocco). At year-end 2012, Groupe Fnac's multi-format network included a total of 170 stores (103 of which were located in France). The Group's network also includes e-commerce websites, including Fnac.com, the third largest French e-commerce website based on average unique visitors (750,000 unique visitors per day). A benchmark omni-channel player, Groupe Fnac's consolidated revenues totaled €4.1 billion in 2012 and it had more than 16,000 employees.

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