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**FOR IMMEDIATE RELEASE**

**3 May 2016**

**Voting undertakings from Artemis, Vivendi and DNCA with respect to the authorisation of the issue of new Fnac shares in the context of Fnac's Offer for Darty plc**

On 25 April 2016, Groupe Fnac SA ("**Fnac**") announced the terms of its Third Increased Final Offer for Darty plc ("**Darty**"). The Third Increased Final Offer is conditional (inter alia) upon the passing of a resolution (the "**Fnac Resolution**") authorising the issue of a maximum of 8,472,851 New Fnac Shares, such resolution to be proposed at a general meeting of Fnac expected to be held on 17 June 2016 and in any event before 31 July 2016 (the "**Fnac General Meeting**"). The Fnac Resolution is required by French company law.

Accordingly, Fnac is pleased to announce that the three significant shareholders it has approached have all accepted to undertake to vote in favour of the Fnac Resolution.

On 2 May 2016 Artemis SA ("**Artemis**") entered into an undertaking with Fnac to vote in favour of the Fnac Resolution. The undertaking is valid until 31 July 2016 and is subject to French law. Artemis currently holds 6,451,845 shares representing 38.79% of the voting rights in Fnac.

On 3 May 2016 DNCA Finance SA ("**DNCA**") entered into a similar voting undertaking with Fnac pursuant to which DNCA has also undertaken to vote in favour of the Fnac Resolution in respect of 814,300 Fnac shares. DNCA's shareholding currently represents 4.90% of the voting rights in Fnac.

On 29 April 2016 Vivendi SA ("**Vivendi**") entered into a similar voting undertaking with Fnac pursuant to which Vivendi has also undertaken to vote in favour of the Fnac Resolution in respect of 2,944,901 Fnac shares, provided such shares have been issued to Vivendi at that time. The general meeting of Fnac to approve the issue of shares to Vivendi is due to be held on 24 May 2016.

Following the issue of shares to Vivendi, the Vivendi holding of Fnac shares will represent 15.04% of the enlarged Fnac voting share capital and the Artemis and DNCA voting undertakings will be in respect of 32.95% and 4.16% of the enlarged Fnac voting share capital, respectively, meaning Fnac will have voting undertakings to vote in favour of the Fnac Resolution in respect of 52.16% of the Fnac voting share capital.

The requisite majority to pass the resolution authorising the issue of new Fnac shares under French law is two thirds (66.66%) of the votes of shareholders present or represented and voting at the Fnac General Meeting.

Where the context permits, terms used in this announcement shall have the meaning given to them in the Third Increased Final Offer announcement released by Fnac on 25 April 2016.

Copies of the undertakings entered into by Artemis, DNCA and Vivendi have been published on Fnac's website, [www.groupe-fnac.com](http://www.groupe-fnac.com).

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**About Groupe Fnac - [www.groupe-fnac.com](http://www.groupe-fnac.com):** Groupe FNAC is a leading French retail distributor of entertainment and leisure products (including consumer electronics) and a notable player in several other countries in which it operates (Spain, Portugal, Brazil, Belgium, Switzerland, Morocco, Qatar and Ivory Coast). At year-end 2015, Fnac's multi-format network included a total of 199 stores (124 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 (c. 9 million unique visitors per month). An established multi-channel player, Fnac's consolidated revenues totalled €3.9 billion in 2015 and it had more than 14,000 employees.

The International Securities Identification Number for Fnac's ordinary shares is: FR0011476928.

### **Important Information**

This announcement is not intended to and does not constitute or form part of any offer to sell or subscribe for or any invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Third Increased Final Offer or otherwise, nor shall there be any sale, issuance or transfer of securities of Fnac pursuant to the Third Increased Final Offer in any jurisdiction in contravention of applicable laws. The terms of the Third Increased Final Offer are set out in the announcement made by Fnac in accordance with Rule 2.7 of the City Code on 25 April 2016. Where the context permits, terms used in this announcement shall have the meaning given to them in the Rule 2.7 announcement released by Fnac on 25 April 2016.

### **Overseas Jurisdictions**

The release, publication or distribution of this announcement in jurisdictions other than the United Kingdom or France may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom or France should inform themselves about, and observe, any applicable requirements. The information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom or France.

### **Important Notices relating to Financial Advisers**

N. M. Rothschild & Sons Limited, which is authorised by the Prudential Regulation Authority and regulated by the FCA and the Prudential Regulation Authority in the UK, is acting exclusively for Fnac and no one else in connection with the Third Increased Final Offer and will not be responsible to anyone other than Fnac for providing the protections afforded to its clients or for providing advice in relation to the Third Increased Final Offer or any other matters referred to in this announcement.

Ondra LLP, which is authorised and regulated by the FCA in the UK, is acting exclusively for Fnac and no one else in connection with the Third Increased Final Offer and will not be responsible to anyone other than Fnac for providing the protections afforded to its clients or for providing advice in relation to the Third Increased Final Offer or any other matters referred to in this announcement.

Crédit Agricole Corporate and Investment Bank, which is authorised by the ACPR in France and regulated by the AMF, is acting exclusively for Fnac and no one else in connection with the Third Increased Final Offer and will not be responsible to anyone other than Fnac for providing the protections afforded to its clients or for providing advice in relation to the Third Increased Final Offer or any other matters referred to in this announcement.

Peel Hunt LLP, which is authorised and regulated by the FCA in the UK, is acting exclusively for Fnac and no one else in connection with the Third Increased Final Offer and will not be responsible to anyone other than Fnac for providing the protections afforded to its clients or for providing advice in relation to the Third Increased Final Offer or any other matters referred to in this announcement.

### **Disclosure requirements of the City Code**

Under Rule 8.3(b) of the City Code, any person who is, or becomes, interested (directly or indirectly) in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a dealing disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A dealing disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8 and have not changed. A dealing disclosure by a person to whom

Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Dealing disclosures must be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the City Code).

Details of the offeree and offeror companies in respect of whose relevant securities dealing disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a dealing disclosure.

For the purpose of this section (*Disclosure requirements of the City Code*) of this announcement, "Business Day" means a day on which the London Stock Exchange is open for the transaction of business.

#### **Publication on websites**

This announcement will be made available on the Fnac website, [www.groupe-fnac.com](http://www.groupe-fnac.com), in accordance with Rule 26.1(b) of the City Code. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

You may request a hard copy of this announcement by contacting Nadine Coulm at Fnac during business on +33 (0)1 55 21 18 63. It is important that you note that unless you make such a request and save as otherwise required by the City Code, a hard copy of this announcement will not be sent to you.