

21 February 2012

Dispute between Mr Bricolage SA and SAS Bricorama France The Court of Appeal sentences Bricorama to pay Mr Bricolage €6.5 million for damages, unfair competition and obstructing development.

On 15 February 2012 the Court of Appeal of Paris handed down its decision on the case which has pitted Mr Bricolage against Bricorama since 2000, sentencing Bricorama to pay a total of €6.5 million for the damage suffered by Mr Bricolage. This amount, which is fixed at end-2006, has not been updated to the day of the decision and does not include the future injury. Mr Bricolage is currently examining the possible responses to this judicial decision.

Facts recorded

The case dates back to 2000, when a group of franchisees sold their stores to Bricorama, without respecting the pre-emptive right held by Mr Bricolage.

On 15 November 2006, the Paris Appeal Court found that this sale was null and void, and ordered Bricorama to indemnify Mr Bricolage for the damage suffered. In this regard, it appointed an expert to assess the amount thereof and ordered Bricorama to pay Mr Bricolage an advance payment on damage of €0.5 million.

On 26 March 2008, the appeal lodged by Bricorama was rejected by the Highest Appeal Court, thereby confirming definitively the judgement handed down on 15 November 2006.

On the basis of the report of the court-appointed expert submitted on 29 December 2009, Mr Bricolage had asked the Court of Appeal of Paris to sentence Bricorama to pay it the sum of €9.8 million, to be updated to the day of the ruling, in addition to compensation for its future injury and various supplementary amounts.

On 15 February 2012, the Court of Appeal of Paris sentenced Bricorama (and its former franchisees) to pay Mr Bricolage the sum of €6.5 million for damages, unfair competition and obstructing development. This amount corresponds to the damages calculated as at end-2006 by the court-appointed expert but has not been updated by the judges to the day of the decision and does not include the future injury. For this reason, Mr Bricolage and its advisors are now examining the potential responses to this decision.

Accounting consequences

Whatever the response, Mr Bricolage has decided to immediately recognise a pre-tax charge of €1.4 million, with no impact on net profit for 2011. The amount of compensation to be received as at 31 December 2011 is therefore €6.0 million; this sum should be received in 2012, given that the decision is enforceable.

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