

Success in renegotiating the bank loan

Marseilles, 7 March 2014. The Avenir Telecom Group, a leading designer and distributor of accessories and connected devices, announced that it has reached an agreement with its financial partners with a view to adjusting its financing structure to its new stakes.

The agreement sets down the new particulars for the amortisation of the current loans, with a two-year grace period in repayments on medium-term loans, extends the outstanding amount on the short-term loans that the company has for two years and releases the half-year bank covenants for 24 months.

The success in renegotiating its bank loans allows the Avenir Telecom Group to continue its activity in conditions that are better suited to the changes in its economic model and to have the financial means required for its operating projects on repositioning in the promising low-cost mobile, accessory, connected device and electronic cigarette markets.

All of these new product ranges should contribute in substantially changing the product mix, the level of profitability and the growth profile of the Avenir Telecom Group in the upcoming years.

About Avenir Telecom

With revenues of €412 million and a gross margin of €109 million as at 31 March 2013, the Avenir Telecom Group (ISIN: FR0000066052 / Reuters: AVOM.LN / Bloomberg: AVT:FP) is one of the leading European distributors of mobile telephony products and services. The Group partners with the leading handset manufacturers and telecom operators in Europe, distributing their mobile phones and subscription plans across all distribution channels (multi-brand and multi-operator stores, websites, food superstores, specialist superstores, independent resellers and affiliated stores). The Avenir Telecom Group also designs and distributes a comprehensive range of accessories and multimedia products under licensed and owned brands. As at 31 March 2013, Avenir Telecom employed almost 2,000 people, mainly in France, the UK, Spain, Romania, Portugal and Bulgaria.

Avenir Telecom is listed on NYSE EURONEXT – compartment C (Euronext Paris). The Avenir Telecom share is included in the CAC All Shares, CAC Mid & Small, CAC Small, CAC All-Tradable, CAC T.Hard & Eq. and CAC Technology indices.

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Event	Date
Full-year 2013-2014 revenues	14 May 2014
Full-year 2013-2014 results	19 June 2014

► **Press and investor contacts**

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All our financial information is available at www.avenir-telecom.com

¹ These dates are provided for information purposes and are liable to change if the Company deems it necessary. Press releases will usually be distributed after the close of the market.