



## **Start of exclusive negotiations with Kingfisher towards a future merger**

Mr Bricolage SA announced the start of exclusive negotiations with Kingfisher to discuss the merger of the two groups.

A preliminary non-binding agreement was signed on 2 April 2014 between Kingfisher, ANPF<sup>1</sup>, the Tabur family<sup>2</sup> and Mr Bricolage SA (the **Parties**) regarding Kingfisher's acquisition of all Mr Bricolage SA shares owned by ANPF (41.9% of the share capital) and by the Tabur family (26.2% of the share capital), representing a total of 68.1% of the share capital, at the price of €15 per share.

The merger would be subject to authorisation by the anti-trust authorities. After the sale of the blocks of shares held by ANPF and the Tabur family, Kingfisher would submit a draft mandatory takeover bid for all Mr Bricolage SA shares held by the minority shareholders, in accordance with market regulations, possibly followed by a squeeze-out.

### **Start of an exclusivity period**

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The signing of this preliminary agreement marks the beginning of an exclusive negotiation period during which Kingfisher and Mr Bricolage SA will jointly endeavour to conclude a successful merger, notably by:

- informing and/or consulting their respective works councils;
- giving Mr. Bricolage's network members the opportunity to sign a modified "Members' charter" , offering better commercial terms.

Mr Bricolage SA and Kingfisher are keen on obtaining the support of the Mr. Bricolage network in this merger, as a key factor in the success of this undertaking. Following consultation with works councils and dependent on the inclusion of the Mr. Bricolage network members, the Parties could then enter into an agreement protocol.

### **Strengthen the independent retail business and maintain the Mr Bricolage Group identity**

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Both groups are focussed on developing the business based, particularly, on a network of members and affiliates through the Mr. Bricolage and Les Briconautes brands and the unbranded affiliates.

For Mr Bricolage SA, a merger with Kingfisher would bring benefits not only in terms of its commercial offering but also for the development of its networks, while maintaining the independent retail and local-store culture that underpins the success of the Group. Under the merger, certain directly-owned stores could be sold to Kingfisher to be marketed under the Brico Dépôt brand.

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<sup>1</sup> The company ANPF acting on its own behalf and on behalf of its subsidiaries SIMB, SIFA and SIFI (together called **ANPF**).

<sup>2</sup> The Tabur family is composed of Mr. Michel Tabur, Ms. Janine Tabur, the companies SCPT, Forcole, Elimel Investissement and Dicarol, and some other members of Mr. Michel Tabur's family.

In terms of governance, the Mr Bricolage SA senior management would continue to hold their current positions. The local sites of the Mr Bricolage group (in particular, La-Chapelle-Saint-Mesmin, Brive-La-Gaillarde, Reims, Cahors and Voivres) would be maintained.

**Subject to the signing of an agreement protocol, and upon obtaining anti-trust clearance, these transactions could be finalized between end 2014 and early 2015. Given this timeframe, the sale of the ANPF and Tabur family block of shares and the mandatory takeover bid which would follow, could take place once the exercise period of the BSAAR issued by Mr Bricolage expires (namely on 18 November 2014).**

**Mr Bricolage SA will keep its shareholders informed about the main stages of this proposed merger.**

The listings of the Mr Bricolage share (**FR0004034320**, referred to as "**MRB**"), BSAAR (**FR0010814186**, referred to as "**MRBBS**") and bond (**FR0010814178**, referred to as "**MRBO**") will be suspended on 3 April 2014 and will resume on 4 April 2014.

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### About Mr. Bricolage (as at 31 December 2013)

Mr Bricolage is France's no. 1 local DIY retailer (809 branded or affiliated stores at 31 December 2013) and has 69 stores in ten other countries. The **Mr Bricolage group** operates under the Mr.Bricolage and Les Briconautes brands and also through some 290 affiliates.

The Group continues to implement its multi-channel strategy, through its store and webstore networks (the mr-bricolage.fr national site and over 250 local web sites connected to stores).

Mr Bricolage SA (MRB - FR0004034320) is listed on Euronext Paris Compartment C and is included in the Gaia Index (a selection of 70 SMEs) the CAC Mid&Small and CAC All-Tradable index.

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### About Kingfisher

**Kingfisher plc** is Europe's leading home improvement retail group and the third largest in the world, with 1,124 stores in nine countries in Europe and Asia. Its main retail brands are B&Q, Castorama, Brico Dépôt and Screwfix. Kingfisher also operates the Koçtaş brand, a 50% joint venture in Turkey with the Koç Group.

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