

LFL¹ REVENUE UP +1.6% IN Q3 2025 AND +1.0% IN 9M 2025 STRONG GROWTH IN SERVICES GROSS MARGIN INCREASE 2025 OUTLOOK CONFIRMED

- **9M 2025 revenue of €7.0bn**, up +1.0% LFL¹ compared with 9M 2024
- **9M online sales up close to 8%**
- **Back-to-school marked by strong hardware growth**
- **Gross margin rate** up 50 bps compared with 9M 2024 comparable²
- **2025 outlook confirmed:** Comparable operating margin rate up 15 bps to 2.0% on December 31, 2025 (vs. 1.8% in 2024)

Enrique Martinez, Chief Executive Officer of Fnac Darty, declared: « Despite macroeconomic uncertainties and persistently low consumer confidence, particularly in France, we delivered a very solid quarter, supported in particular by our services activities and online sales. The commercial momentum confirms the start of a product renewal cycle that we had anticipated. The first steps of Beyond everyday are promising, notably with the launch of the Darty brand in Portugal and the opening of new stores that foreshadow the concepts and experiences we aim to offer our customers in the coming years. »

KEY FIGURES AT THE END OF SEPTEMBER 2025

(€ million)	Q3 2025			9M 2025		
	2024 reported	2024 comparable ²	2025	2024 reported	2024 comparable ²	2025
Revenue	1,848.6	2,465.8	2,488.3	5,238.3	6,954.3	6,968.1
<i>Change vs 2024 reported</i>			+34.6%			+33.0%
<i>LFL change¹</i>			+1.6%			+1.0%

The transformative acquisition of Unieuro gives Fnac Darty a new dimension. Since the beginning of 2025, the Group reports its financial information based on the following two geographical areas: France and Rest of Europe (including Italy, Belgium, Portugal, Spain and Switzerland). To ensure better comparability:

- The historical data have been restated and are included in the appendix to this press release;
- The data of 2024 are presented on a reported basis and comparable basis i.e. including Unieuro and the deconsolidation of the ticketing business.

In Q3 2025, Group revenue amounted to €2,488.3 million, up +34.6% on a reported basis and +1.6% on a like-for-like basis¹ compared with Q3 2024. This solid performance is due to the excellent momentum in all regions (LFL¹ growth of +1.7% in France and +1.3% in the Rest of Europe). The business was mainly driven by a good Back-to-School period supported by robust growth in hardware, the successful launch of a new console, and the continued momentum of service activities.

In 9M 2025, revenue was €6,968.1 million, up by +33.0% compared with 9M 2024 on a reported basis and +1.0% on a like-for-like basis¹.

At the end of September 2025, **gross margin rate** increased by +50 bps compared with the end of September 2024 on a comparable basis², and +55 bps excluding the dilutive effect of the franchise, primarily due to the growing contribution of the services businesses which more than offset the negative impact of the product mix over the period.

¹ Like-for-like basis – LFL: excludes the effect of changes in foreign exchange rates, changes in scope, and store openings and closures. Including Unieuro and the deconsolidation of the ticketing business.

² Comparable: includes the integration of Unieuro and the deconsolidation of the ticketing business.

Changes by distribution channel

At the end of September 2025, online sales rose sharply (+7.6% compared with 9M 2024 comparable²) and represented 20% of the Group's total sales. Omnichannel sales (Click & Collect) increased compared with 9M 2024 on a comparable basis² and represented close to 50% of the Group's online revenue. In-store sales showed a slight slowdown.

Change by product category

At the end of September 2025, **services** continued to grow and posted solid growth in most regions.

Diversification was also marked by continued growth in toys & games and stationery.

Domestic appliances grew compared with 9M 2024 on a comparable basis². Small domestic appliances continued to grow, driven by innovations (beauty tech and floor care). Sales of large domestic appliances were down despite good momentum in air conditioning and refrigeration products.

Editorial products benefited from the excellent performance of the launch of the Switch 2 console in early June 2025. Books declined over the period due to a sluggish market.

Lastly, **consumer electronics** declined despite a strong recovery in hardware sales in the third quarter, marking the start of the new replacement cycle. Tablets and photo showed very good growth dynamics. Telephony sales were down, although the third quarter was marked by product launches that performed well. At the same time, refurbished phones confirmed their dynamism with strong growth. Television was impacted by a high 2024 comparison base linked to the European football championship.

Change by geography

France showed an increase in its 9M 2025 LFL¹ revenue of +0.9% compared with 9M 2024 thanks to a dynamic third quarter (+1.7% LFL¹). In France, the Group outperformed the market by more than 2 points, according to figures published by the Banque de France². The scope effect mainly reflects the permanent closure of the Champs-Élysées store.

Rest of Europe showed an increase in its 9M 2025 LFL¹ revenue of +1.0% compared with 9M 2024 (+1.3% LFL¹ in Q3 2025):

- In Italy, LFL¹ 9M 2025 revenue was almost stable (-0.6%). Online sales and services performed well. Domestic appliances and television declined due to a high basis of comparison.
- Portugal posted LFL¹ growth of +6.5% at the end of September, driven by a solid performance in the two Group's brands.
- Spain LFL¹ 9M 2025 revenue grew by +6.2% with solid performances in all categories and in particular services. The scope effect reflects the temporary closure of stores for refurbishment and renovation.
- Belgium-Luxembourg recorded a slight LFL¹ 9M 2025 revenue growth of +0.9% thanks to a very good performance in the third quarter (+6.3% LFL¹).
- In Switzerland, LFL¹ 9M 2025 revenue was up y +3.6%, driven by an excellent level of online sales and sustained service activity.

FINANCIAL RATING

The Group is rated by the rating agencies S&P Global, Fitch Ratings, and Scope Ratings. Fitch Ratings recently reaffirmed its BB+ rating with a "stable" outlook, just as S&P did last March, thereby demonstrating their confidence in the sector.

¹ Like-for-like basis – LFL: excludes the effect of changes in foreign exchange rates, changes in scope, and store openings and closures. Including Unieuro and the deconsolidation of the ticketing business.

² Market data published by Banque de France on October 21, 2025.

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STRATEGIC INITIATIVES

The Group has implemented several initiatives in line with the deployment of the Beyond everyday strategic plan, announced on June 11.

At the beginning of October, Fnac Darty announced the launch of Darty brand in Portugal which marks the beginning of a new step in the distribution of consumer electronics and domestic appliances in the country.

The launch of Darty in Portugal is accompanied by an ambitious expansion plan to open more than 30 stores by 2030 as part of the Beyond everyday plan. This growth demonstrates the Group's strong commitment and the potential of the Portuguese market.

Strengthening commitment to repairability. At the beginning of October, the Group published the 8th edition of the after-sales services barometer, a reference tool for industry and consumers. It reveals, for the first time, the symptoms of breakdowns across 100 product categories, thanks to the analysis of more than one million breakdowns reported by customers and Darty Max subscribers.

The Group will soon launch a range of services and advices for manufacturers to enable them to access the sustainability data consolidated by the Group for nearly 20 years.

The Group also inaugurated a new logistics and after-sales service platform in Chilly Mazarin in France. With a surface area of 6,500 sq.m, this platform is the largest site in France for the delivery of bulky products. This opening is fully in line with the new Beyond everyday strategic plan by helping to improve customer experience, support the growth of Darty Max subscriptions and further integrate circularity into the core processes.

Ambition to set a new standard in digital and social customer experience. After the renovation of the Colombo store in Portugal last year, the Group inaugurated two new stores in France: Darty Rouen and Fnac Dijon, as well as the first Body & Tech spaces dedicated to innovation in Fnac La Défense and Fnac Forum des Halles. These openings allow new experiential concepts to be tested to prepare for the more than 200 renovations planned by 2030.

Consolidation of Fnac Darty's position as a central player in the cultural ecosystem. Building on its role as a cultural trendsetter and talent discoverer, Fnac is committed to supporting literature, publishing, and artistic creation, notably through the Fnac Novel Prize (*Prix du roman Fnac*), the Goncourt des lycéens Prize (*Prix Goncourt des lycéens*), and the Fnac – France Inter Comic Book Prize (*Prix BD Fnac – France Inter*).

An acceleration of the deployment of Weavenn, a company created with CEVA Logistics. Since its launch in October 2024, Weavenn, the Group's subsidiary dedicated to marketplace operations, has seen its business grow sharply in terms of both the number of contracted sellers and the number of orders shipped. In addition, since September, Click&Collect delivery in Fnac stores has been offered.

Scaling up in omnichannel Retail Media. Retailink, the Group's integrated retail media agency, has become the first non-food network to obtain the eRetail Data Trust certification from the *Centre d'Etude des Supports de Publicité (CESP)*. Designed to ensure transparency, reliability, and performance in the reporting of digital advertising campaigns, this certification establishes Retailink as a leading player in a rapidly growing and increasingly structured sector.

2025 OUTLOOK CONFIRMED

The **comparable operating margin rate** (after considering the integration of Unieuro and the deconsolidation of the Ticketing businesses) is expected to increase by 15 bps, to reach 2.0% on 31 December 2025 (compared to 1.8% in 2024).

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Q3 2025 REVENUE

Jean-Brieuc Le Tinier, Group Chief Financial Officer, will host a virtual presentation in French, with simultaneous interpretation into English.

Wednesday, October 22, 2025, at 6:00 p.m. (Central European Time)
5:00 p.m. (UK) - 12:00 p.m. (East Coast USA)

To join the conference call, dial +33 1 70 91 87 04

The presentation will be streamed live at this [link](#).

You can listen to a recording of the presentation at any time, in either French or English, via the website www.fnacdarty.com.

FINANCIAL CALENDAR

February 25, 2026 (after market close): 2025 annual results

April 23, 2026 (after market close): Q1 2026 financial information

May 27, 2026: Annual General Shareholders' Meeting

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APPENDIX

The following tables contain individually rounded data. The arithmetical calculations based on rounded data may present some differences with the aggregates or subtotals reported.

REVENUE

in €m	Q3 2024 reported	Q3 2024 comparable ¹	Q3 2025 reported	Change compared with Q3 2024	
				Reported	LFL ²
France	1,461.7	1,451.5	1,469.4	+1.2%	+1.7%
Rest of Europe	386.9	1,014.3	1,018.9	+0.4%	+1.3%
o/w Italy	-	627.4	617.0	(1.7)%	(2.2)%
o/w Belgium	150.1	150.1	159.8	+6.5%	+6.3%
o/w Portugal	119.4	119.4	130.5	+9.3%	+10.0%
o/w Spain	72.9	72.9	63.8	(12.5)%	+3.9%
o/w Switzerland	44.6	44.6	47.8	+7.2%	+7.1%
Group	1,848.6	2,465.8	2,488.3	+0.9%	+1.6%

in €m	9M 2024 reported	9M 2024 comparable ¹	9M 2025 reported	Change compared with 9M 2024	
				Reported	LFL ²
France	4,135.3	4,103.8	4,119.9	+0.4%	+0.9%
Rest of Europe	1,103.0	2,850.5	2,848.1	(0.1)%	+1.0%
o/w Italy	-	1,747.5	1,737.4	(0.6)%	(0.6)%
o/w Belgium	435.5	435.5	439.5	+0.9%	+0.9%
o/w Portugal	327.9	327.9	344.6	+5.1%	+6.5%
o/w Spain	208.0	208.0	192.1	(7.7)%	+6.2%
o/w Switzerland	131.6	131.6	134.6	+2.3%	+3.6%
Group	5,238.3	6,954.3	6,968.1	+0.2%	+1.0%

2024 COMPARABLE ¹	T1	T2	S1	T3	9M	T4	S2	FY
in €m								
France	1,396.5	1,255.9	2,652.4	1,451.5	4,103.8	2,139.0	3,590.4	6,242.8
Rest of Europe	953.5	882.7	1,836.1	1,014.3	2,850.5	1,402.8	2,417.2	4,253.1
o/w Italy	568.5	551.6	1 120.1	627.4	1 747.5	860.2	1 487.6	2 607.6
o/w Belgium	158.9	126.5	285.4	150.1	435.5	184.2	334.3	619.7
o/w Portugal	105.5	103	208.5	119.4	327.9	179.5	298.9	507.3
o/w Spain	73.4	61.7	135.1	72.9	208.0	104.0	176.9	312.0
o/w Switzerland	47.2	39.9	87.0	44.6	131.6	74.9	119.5	206.5
Revenue COMPARABLE¹	2,350.0	2,138.6	4,488.5	2,465.8	6,954.3	3,541.8	6,007.6	10,495.9

¹ 2024 comparable data: they include the integration of Unieuro and the deconsolidation of the ticketing business.

² Like-for-like basis – LFL: excludes the effect of changes in foreign exchange rates, changes in scope, and store openings and closures. Including Unieuro and the deconsolidation of the ticketing business.

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STORE NETWORK

	Dec. 31, 2024	Opening	Closure	June 30, 2025
France¹	828	3	21	810
<i>Fnac (integrated)</i>	91	0	1	90
<i>Fnac (franchised)</i>	142	0	10	132
<i>Darty (integrated)</i>	218	2	0	219
<i>Darty (franchised)</i>	273	1	10	264
<i>Fnac/Darty France</i>	1	0	0	1
<i>Nature & Découvertes²</i>	103	0	0	103
Italy	522	10	17	515
<i>Unieuro (integrated)</i>	268	5	5	268
<i>Unieuro (affiliated)</i>	254	5	12	247
Belgium	84	1	1	84
<i>Fnac³</i>	14	0	0	14
<i>Darty (Vanden Borre)</i>	70	1	1	70
Portugal	50	0	0	50
<i>Fnac (integrated)</i>	36	0	0	36
<i>Fnac (franchised)</i>	4	0	0	4
<i>Darty</i>	10	0	0	10
Spain	35	0	0	35
<i>Fnac (integrated)</i>	32	0	0	32
<i>Fnac (franchised)</i>	3	0	0	3
Switzerland⁴	8	0	0	8
<i>Fnac (integrated)</i>	8	0	0	8
Fnac Darty Group	1,527	14	39	1,502
<i>Fnac</i>	330	0	11	319
<i>Darty/Vanden Borre</i>	571	4	11	564
<i>Fnac/Darty</i>	1	0	0	1
<i>Unieuro</i>	522	10	17	515
<i>Nature & Découvertes</i>	103	0	0	103
<i>of which franchised/affiliated stores</i>	<i>691</i>	<i>6</i>	<i>32</i>	<i>665</i>

¹ Including 14 Fnac stores abroad: 3 in Qatar, 3 in Tunisia, 2 in Senegal, 2 in Ivory Coast, 2 in Saudi Arabia, 1 in Congo and 1 in Cameroon, and 3 Darty stores abroad in Tunisia; and including 18 stores in the French overseas territories.

² including Nature & Découvertes subsidiaries managed from France: 4 stores in Belgium, 1 store in Luxembourg, 2 franchises in Switzerland, 1 franchise in Portugal, 2 franchises in Spain and 5 franchises in the French overseas territories.

³ Including one store in Luxembourg, which is managed from Belgium.

⁴ Excluding 13 Fnac shop-in-shops opened in Manor stores.

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DEFINITIONS OF ALTERNATIVE PERFORMANCE INDICATORS

Indicator name	Indicator definition
Revenue	The Group's "real" revenue (or income from ordinary activities) corresponds to its reported revenue. The Group uses the notions of change in revenue detailed below.
Current operating income	<p>Fnac Darty uses current operating income as the main management balance. This is defined as the difference between the total operating income and the "Other non-current operating income and expense."</p> <p>Current operating income is an intermediate line item intended to facilitate the understanding of the entity's operating performance that can be used as a way to estimate recurring performance. This indicator is presented in a manner that is consistent and stable over the long term in order to ensure the continuity and relevance of financial information.</p>
Change in revenue at a constant exchange rate	Change in revenue at a constant exchange rate means that the impact of changes in exchange rates has been excluded. The exchange rate impact is eliminated by recalculating sales for period N-1 using the exchange rates used for period N.
Change in revenue on a like-for-like basis	Change in revenue on a like-for-like basis means that the impact of changes in the scope of consolidation is corrected so as to exclude the modifications (acquisition, disposal of subsidiary). Revenue of subsidiaries acquired or sold since January 1 of period N-1 are, therefore, excluded when calculating the change (in the event of a significant variation at Group level).
Change in revenue on a same-store basis	The change in revenue on a same-store basis means that the impact of directly owned store openings and closures is excluded. Revenue of stores opened or closed since January 1 of period N-1 is excluded from calculations of the change.