

# FNAC DARTY

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Ivry-sur-Seine - France, 26 January 2026, 7:30 AM CET

## EP GROUP'S PROPOSED TAKEOVER BID FOR FNAC DARTY AT A PRICE OF €36 PER SHARE, IN CASH

- EP Group, a company controlled by Daniel Křetínský, has submitted to the Board of Directors of Fnac Darty a draft tender offer for the outstanding shares and OCEANEs of Fnac Darty
- EP Group does not intend to implement a squeeze-out procedure
- The proposed price of €36 per share represents a premium of 19% over the last closing share price prior to the announcement of the offer<sup>1</sup>, 24% and 26% on the 1- and 3-month volume-weighted average share prices
- The Board of Directors of Fnac Darty unanimously welcomed the offer. An ad-hoc committee has been set up and Ledouble has been appointed as independent expert
- The offer is expected to be filed with the Autorité des marchés financiers (AMF) before the end of the first quarter of 2026

### Key terms of the proposed tender offer and envisaged timetable

On Friday, January 23, 2026, after the close of trading, the Board of Directors received an offer from EP Group, a company controlled by Daniel Křetínský, pursuant to which EP Group proposes to file, through a majority controlled company, (EP FR HoldCo<sup>2</sup>), a public tender offer for Fnac Darty shares at a price of €36 per share (2026 dividend for the 2025 financial year attached) as well as all of the company's OCEANEs, at a unit price of €81.09 per OCEANE.

VESA Equity Investment, an affiliate of EP Group, holds 28.5% of Fnac Darty's share capital.

EP Group also indicated that it did not intend to seek the implementation of a squeeze-out procedure at the end of the offer. The proposed offer is not subject to any success threshold other than the achievement of the legal threshold of more than 50% of the share capital or voting rights provided for in Article 231-9, I, 1° of the AMF General Regulation.

The offer is expected to be filed with the Autorité des marchés financiers (AMF) before the end of the first quarter of 2026, which will review its compliance. The offer will be subject to customary conditions, including the receipt of the required regulatory approvals, as well as the completion of the information and consultation process with the relevant employee representative bodies.

### Favourable reception by the Board of Directors

The Board of Directors has taken note of the Offeror's intentions to pursue the main strategic orientations implemented by the Company and its management team as presented in its Beyond everyday strategic plan, to maintain its management team, to maintain its headquarters in France

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<sup>1</sup> January 23, 2026

<sup>2</sup> EP FR HoldCo is a newly incorporated company, directly owned 56% plus one share by EP Group and 44% less one share by J&T Capital Partners, wholly controlled by Patrik Tkáč

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and to change the composition of its Board of Directors following the offer in order to reflect its new shareholder structure. EP Group does not intend to change the Company's dividend policy.

The Board of Directors also noted that the implementation of this project would provide a liquidity opportunity to shareholders who wish to do so at a price of €36 per share, representing a premium of 19% over the last closing share price prior to the announcement of the offer<sup>1</sup>, 24% and 26% over the 1- and 3-month volume-weighted average share prices; as well as to holders of OCEANEs at a price of €81.09 per OCEANE<sup>2</sup>.

After a thorough examination of the Offeror's proposal, the Board of Directors has unanimously welcomed the proposed transaction, without prejudice to the reasoned opinion that will be issued by the Board of Directors following the submission of the independent expert's report or the opinion of the Group Works Council.

The Company will initiate an information and consultation procedure with the Group Works Council in connection with the proposed offer.

In accordance with the provisions of the AMF General Regulation, the Board of Directors has set up an Ad Hoc committee from among its members, composed mainly of independent directors within the meaning of the AFEP-MEDEF Corporate Governance Code. The Committee is chaired by Mrs. Sandra Lagumina (independent director, chairwoman of the Audit Committee) and also includes Mr. Olivier Duha (independent director, Chairman of the Appointments and Remuneration Committee), Mr. Jean-Marc Janailac (independent director, Chairman of the Corporate, Environmental and Social Responsibility Committee) and Mr. Jacques Veyrat (Chairman of the Board of Directors).

Ledouble, represented by Mrs. Agnès Piniot, has been appointed by the Board of Directors, on the recommendation of the Ad Hoc Committee, as independent expert to prepare a report on the fairness of the financial conditions of the offer.

The Board of Directors' reasoned opinion and the independent expert's report will be made public in due course as part of the Company's draft response note, which will be filed with the AMF and in a press release by the Company.

The Board of Directors approved the terms of the Tender Offer Agreement entered into today between the Offeror and Fnac Darty (the "Agreement") governing the respective commitments of the Company and the Offeror in connection with this transaction and authorized its signature. The main terms of the Agreement are described in the separate press release, posted online by the Company pursuant to Article L.22-10-13 of the French Commercial Code.

**Jacques Veyrat, Chairman of the Board of Directors, said:** "Together with the members of the Board of Directors, we have unanimously welcomed this proposed offer from the Group's largest shareholder. We have mandated Ledouble to conduct an independent appraisal and are starting our work to issue our reasoned opinion to shareholders in the coming weeks, in the best interest of all the Company's stakeholders."

**Enrique Martinez, Chief Executive Officer, said:** "With EP Group, the Group's largest shareholder since 2023 through its subsidiary VESA Equity Investment, we have built a relationship of trust over the years that has enabled us to complete the transformative acquisition of Unieuro. Without prejudging the reasoned opinion of the Board of Directors, we welcome this project by our largest shareholder, which shows renewed support for our Beyond everyday plan and our longer-term strategy."

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<sup>1</sup> January 23, 2026

<sup>2</sup> Corresponding to their par value of €81.03 plus €0.06 accrued interest assuming an interest period starting on March 23, 2026 and ending on July 15, 2026, as the expected settlement date of the initial acceptance period of the offer. The offer price per 2027 OCEANE will be adjusted according to the actual settlement date of the initial acceptance period

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## Advisors

Rothschild & Co. acts as financial advisor to Fnac Darty in relation to the transaction. Bredin Prat acts as legal advisor.

## Disclaimer

This press release has been prepared for informational purposes only. It does not constitute an offer to buy or a solicitation for the sale of Fnac Darty shares in any country, including France. There is no certainty as to whether the tender offer referred to will be filed or whether it will be opened. The dissemination, publication or distribution of this press release may be subject to specific regulations or restrictions in certain countries. Accordingly, persons in possession of this notice are required to inform themselves of any local restrictions that may apply and to comply with them.

### **WEBCAST TODAY AT 10:00 AM (CET)**

**Enrique Martinez, Chief Executive Officer and Jean-Brieuc Le Tinier, Chief Financial Officer**, will host a virtual presentation in French (with simultaneous translation into English) for investors and analysts **today at 10:00 a.m.** (continental time); 9:00 a.m. (UK).

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

To join the conference call, dial: UK: +44 1 212 818 004 ; USA: +1 718 705 87 96

You can listen to a recording of the presentation at any time, in either French or English, via the website [www.fnacdarty.com](http://www.fnacdarty.com).

## About Fnac Darty

Fnac Darty is a European leader in omnichannel retail, a leading player in the sale of consumer electronics, household appliances, cultural and leisure goods. Present in 14 countries, it has nearly 30,000 employees and a multi-format network of more than 1,500 stores, with strong positions on the web and a growing number of subscribers to its services. In 2024, the Group recorded sales of more than €10 billion on the new perimeter including the Italian leader Unieuro. With Beyond everyday, its strategic plan for 2030, Fnac Darty is continuing its expansion in Europe and deepening its model based on omnichannel, services and circularity. For more information : [www.fnacdarty.com](http://www.fnacdarty.com)

## CONTACTS

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