

**Not for release, publication or distribution in whole or in part, directly or indirectly in or into or from any jurisdiction where to do so would constitute a violation of the laws or regulations of such jurisdiction**

**FOR IMMEDIATE RELEASE**

**21 April 2016**

**Offer for Darty plc ("Darty")  
by  
Groupe Fnac S.A. ("Fnac")**

**Increased Offer and Purchase of Darty Shares**

Fnac announces that it has acquired from a number of institutional investors, in aggregate, 29,586,061 Darty Shares, representing approximately 5.59 per cent. of the ordinary share capital of Darty in issue on the date of this announcement. The highest price paid per Darty Share was 153 pence.

In accordance with Rule 2.7 of the City Code on Takeovers and Mergers (the "City Code"), Fnac will shortly announce an increased offer to acquire the entire issued and to be issued share capital of Darty at a price of 153 pence per Darty Share in cash, with a partial share alternative (the "Increased Fnac Offer") in accordance with Rule 2.7 of the Code.

Rothschild, as Fnac's financial adviser, is satisfied that resources are available to Fnac sufficient to satisfy full acceptance of the Increased Fnac Offer.

Darty shareholders interested in selling their shares for 153 per Darty Share in cash today to Fnac should contact Peel Hunt (details below) who have authority to make a limited number of market purchases (subject to normal settlement).

In addition, Fnac has received shareholder support for the Increased Fnac Offer from Darty Shareholders holding in aggregate 22.11 per cent. of the issued share capital of Darty.

Accordingly, Fnac either holds, or has received irrevocable undertakings to accept the Fnac Increased Offer in respect of a total of 146,702,710 Darty Shares, representing approximately 27.70 per cent. of the issued share capital of Darty.

**ENQUIRIES:****Fnac:****Groupe Fnac S.A.****Nadine Coulm****+33 (0)1 55 21 18 63****Rothschild (Fnac financial adviser)****Majid Ishaq****Cyril de Mont-Marin****Tel: 020 7280 5000 / Tel: +33 1 4074 4074****Ondra LLP (Fnac financial adviser)****Benoit d'Angelin****Robert Hingley****Tel: 020 7082 8750****Crédit Agricole Corporate and Investment Bank (Fnac financial adviser)****Pietro Sibille****Tel: +33 (0)1 4189 8809****Peel Hunt****Dan Webster****Tel: 020 7418 8900**

**About Groupe Fnac - [www.groupe-fnac.com](http://www.groupe-fnac.com):** Groupe FNAC is a leading French retail distributor of entertainment and leisure products (including consumer electronics) and a notable player in several other countries in which it operates (Spain, Portugal, Brazil, Belgium, Switzerland, Morocco, Qatar and Ivory Coast). At year-end 2015, Fnac's multi-format network included a total of 199 stores (124 of which were located in France). The Group's network also includes e-commerce websites, including Fnac.com, the third largest French e-commerce website based on average unique visitors (c. 9 million unique visitors per month). An established multi-channel player, Fnac's consolidated revenues totalled €3.9 billion in 2015 and it had more than 14,000 employees.

The International Securities Identification Number for Fnac's ordinary shares is: FR0011476928.

**Important Information**

This announcement is not intended to and does not constitute or form part of any offer to sell or subscribe for or any invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Increased Fnac Offer or otherwise, nor shall there be any sale, issuance or transfer of securities of Fnac pursuant to the Increased Fnac Offer in any jurisdiction in contravention of applicable laws. The terms of the Increased Fnac Offer will be set out in an announcement to be made by Fnac in accordance with Rule 2.7 of the City Code.

**Overseas Jurisdictions**

The release, publication or distribution of this announcement in jurisdictions other than the United Kingdom or France may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom or France should inform themselves about, and observe, any applicable requirements. The information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom or France.

**Important Notices relating to Financial Advisers**

N. M. Rothschild & Sons Limited, which is authorised by the Prudential Regulation Authority and regulated by the FCA and the Prudential Regulation Authority in the UK, is acting exclusively for Fnac and no one else in connection with the Increased Fnac Offer and will not be responsible to anyone other than Fnac for providing the protections afforded to its clients or for providing advice in relation to the Increased Fnac Offer or any other matters referred to in this announcement.

Ondra LLP, which is authorised and regulated by the FCA in the UK, is acting exclusively for Fnac and no one else in connection with the Increased Fnac Offer and will not be responsible to anyone other than Fnac for providing the protections afforded to its clients or for providing advice in relation to the Increased Fnac Offer or any other matters referred to in this announcement.

Crédit Agricole Corporate and Investment Bank, which is authorised by the ACPR in France and regulated by the AMF, is acting exclusively for Fnac and no one else in connection with the Increased Fnac Offer and will not be responsible to anyone other than Fnac for providing the protections afforded to its clients or for providing advice in relation to the Increased Fnac Offer or any other matters referred to in this announcement.

#### **Disclosure requirements of the City Code**

Under Rule 8.3(b) of the City Code, any person who is, or becomes, interested (directly or indirectly) in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a dealing disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A dealing disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8 and have not changed. A dealing disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Dealing disclosures must be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the City Code).

Details of the offeree and offeror companies in respect of whose relevant securities dealing disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a dealing disclosure.

For the purpose of this section (*Disclosure requirements of the City Code*) of this announcement, "Business Day" means a day on which the London Stock Exchange is open for the transaction of business.

#### **Publication on websites**

This announcement will be made available on the Fnac website, [www.groupe-fnac.com](http://www.groupe-fnac.com), in accordance with Rule 26.1(b) of the City Code. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

You may request a hard copy of this announcement by contacting Nadine Coulm at Fnac during business on +33 (0)1 55 21 18 63. It is important that you note that unless you make such a request and save as otherwise required by the City Code, a hard copy of this announcement will not be sent to you.