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PUBLIC OFFER BY GROUPE FNAC FOR DARTY PLC

Publication of prospectus with visa No 16-181 of the French *Autorité des marchés financiers* dated 17 May 2016

Groupe Fnac announces the publication of a prospectus relating to the issue and admission to trading on the regulated market Euronext Paris of a maximum number of 8,472,851 new Groupe Fnac shares to be issued as consideration for the exchange of shares in Darty plc, a company incorporated under English law, pursuant to a public offer under Part 28 of the Companies Act 2006 in the United Kingdom by Groupe Fnac to acquire the entire issued and to be issued share capital of Darty plc.

As an illustrative example, the impact of the issue as at 30 April 2016 on the stake of a Groupe Fnac shareholder holding one per cent (1%) of the share capital of Groupe Fnac prior to the issue and taken into account the completion or not of Vivendi S.A. reserved share capital increase, to be approved during the general meeting of Groupe Fnac to be held on 24 May 2016 on first convocation, is as follows:

	Shareholder's stake (in %)	
	Non-diluted base	Diluted base
Before the issue of new Groupe Fnac shares	1.00%	0.96%
Assuming the Vivendi S.A. reserved share capital increase does not complete		
After the issue of 8,472,851 new Groupe Fnac shares	0.66%	0.65%
Assuming the Vivendi S.A. reserved share capital increase completes		
After the issue of 11,417,752 Groupe Fnac shares ¹	0.59%	0.58%

Source : 2015 Reference Document

Note:

1. After the issue of 2,944,901 Groupe Fnac shares pursuant to the Vivendi S.A. reserved share capital increase and the issue of 8,472,851 new Groupe Fnac shares pursuant to the Transaction

Pursuant to articles L.412-1 and L.621-8 of the French Monetary and Financial Code and its General Regulation, in particular articles 211-1 to 216-1, the *Autorité des marchés financiers* (AMF) affixed visa No 16-181 dated 17 May 2016 on this prospectus.

The AMF will deliver on 18 May 2016 a certificate of approval to the UK Financial Conduct Authority attesting that the prospectus has been drawn up in conformity with directive 2003/71/CE of 4 November 2003.

This prospectus comprises: (i) Groupe Fnac's reference document, registered with the AMF on 19 April 2016 under number R.16-023 (ii) a securities note, and (iii) a summary of the prospectus included in the securities note.

Copies of the prospectus are available free of charge at Groupe Fnac's registered office, 9, rue des Bateaux-Lavois, ZAC Port d'Ivry, 94868 Ivry-sur-Seine, on Groupe Fnac's website (www.groupe-fnac.com), as well as on the website of the AMF (www.amf-france.org).

Groupe Fnac draws the public's attention to the "Risk Factors" described in chapter 6 of its reference document as well as those described in chapter 2 and 13 of the securities note.

It is expected that the new shares will be admitted to trading on Euronext Paris by 19 August 2016 at latest (indicative date).

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About Groupe Fnac - 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 Third Increased Final Offer or otherwise, nor shall there be any sale, issuance or transfer of securities of Fnac pursuant to the Third Increased Final Offer in any jurisdiction in contravention of applicable laws. The terms of the Third Increased Final Offer are set out in the announcement made by Fnac in accordance with Rule 2.7 of the City Code on 25 April 2016. Where the context permits, terms used in this announcement shall have the meaning given to them in the Rule 2.7 announcement released by Fnac on 25 April 2016.

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 Third Increased Final 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 Third Increased Final 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 Third Increased Final 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 Third Increased Final 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 Third Increased Final 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 Third Increased Final Offer or any other matters referred to in this announcement.

Peel Hunt 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 Third Increased Final 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 Third Increased Final 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, 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, 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.