

## Fnac Darty information

### **Fnac Darty explores all judicial remedies to contest the judgement issued today by the High Court in London related to the sale of Comet Group Limited in 2012.**

The High Court in London today determined that Darty Holdings SAS, a subsidiary of the Fnac Darty group, must repay an amount of approximately £89.6 million<sup>1</sup>, in connection with the sale of the company Comet Group Limited by the Kesa Group in 2012.

In February 2020, Fnac Darty confirmed that a claim had been brought by the liquidator of Comet Group Limited against Darty Holdings SAS (as successor to Kesa International Limited (KIL)). Kesa Holdings Limited (now dissolved) sold the British electrical retail chain Comet Group in 2012. The liquidator alleged that, in February 2012, therefore prior to the acquisition of Darty by Fnac in 2016, Comet would have repaid an intra-group debt to KIL, at a time when Comet was already insolvent. The Fnac Group was not made aware of this matter at the time of its acquisition of Darty. This information appears in the Group's 2021 Universal Registration Document<sup>2</sup>.

In the context of this litigation, the Group has vigorously challenged from the beginning the merits of the claim and has taken appropriate measures to protect its interests. Therefore, the Group firmly contests, on the merits, the judgment issued by the High Court and explores all possible judicial remedies to contest this decision, including permission to appeal the judgment.

The total amount required should be paid by the end of this year. It will not impact the Group's current result or free cash-flow but will impact the result of the Group's discontinued operations. Fnac Darty has sufficient cash available to make the payment. At June 30, 2022, the liquidity position amounted to €350 million, and there was also a €500 million revolving credit facility whose maturity was extended until 2027, with an option to extend it until March 2028.

## CONTACTS

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<sup>1</sup> Excluding interest and costs of legal proceedings under assessment, the amount of which could exceed 10% of the amount to be paid in respect of the judgment.

<sup>2</sup> Cf. page 351 of the Group's 2021 Universal Registration Document, available on our website under the Investors section: <https://www.fnacdarty.com/wp-content/uploads/2022/04/fnac-darty-urd-2021-veng-interactif-1.pdf>