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Oggetto : Supplemental information on the procedure to  
comply with the obligation to purchase under  
art. 108, Par. 2, of the CFA

*Testo del comunicato*

Published by Unieuro S.p.A. upon request of Fnac-Darty S.A. and RUBY Equity Investment S.  
à r.l.

# FNAC DARTY

Published by Unieuro S.p.A. upon request of Fnac-Darty S.A. and RUBY Equity Investment S.à r.l.  
**PRESS RELEASE**

Ivry-sur-Seine, France — November 15, 2024, 5.45 pm CEST

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## **VOLUNTARY PUBLIC TENDER AND EXCHANGE OFFER FOR ALL THE SHARES OF UNIEURO**

### **SUPPLEMENTAL INFORMATION ON THE PROCEDURE TO COMPLY WITH THE OBLIGATION TO PURCHASE UNDER ART. 108, PAR. 2, OF THE CFA**

- **Full Cash Alternative Consideration equal to 11.67208 Euro**
- **The Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the CFA will start on 18 November 2024 and will end on 6 December 2024**
- **The payment of the consideration for the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the CFA will take place on 13 December 2024**

NOTICE PURSUANT TO ARTICLE 50-QUINQUIES, PARAGRAPH 2, OF THE REGULATION ADOPTED BY CONSOB BY RESOLUTION NO. 11971 OF MAY 14, 1999, AS SUBSEQUENTLY INTEGRATED AND AMENDED (THE "ISSUERS' REGULATION").

On 12 November 2024, Fnac Darty SA ("Fnac Darty") and RUBY Equity Investment S.à r.l. ("Ruby" and together with Fnac Darty, the "Offerors") published a notice pursuant to Article 41, Paragraph 6, of Issuers' Regulation (the "Notice of 12 November 2024") announcing:

- (i) the final results of the voluntary public tender and exchange offer (the "Offer") pursuant to Articles 102 and 106, paragraph 4, of the Italian Legislative Decree no. 58 of February 24, 1998, as subsequently integrated and amended (the "CFA") launched by the Offerors for all of the ordinary shares of Unieuro S.p.A. ("Unieuro" or the "Issuer") not already held by the Offerors, including the treasury shares directly or indirectly held, from time to time, by Unieuro, and
- (ii) the terms of the procedure through which the Offerors, having reached through the Offer a stake above 90% but below 95% of Unieuro's share capital (including treasury shares), will comply with the Obligation to Purchase under Art. 108, par. 2 (the "Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the CFA") with respect to the 1,845,955 remaining outstanding ordinary shares of Unieuro that are not already held by the Offerors (the "Remaining Shares"), which represent 8.85% of Unieuro's issued share capital, plus the no. 8,697 Additional Shares, for a maximum potential aggregate amount of no. 1,854,652 shares (the "Maximum Potential Remaining Shares").

As a supplement to the information relating to the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the CFA already provided in the Notice of 12 November 2024 (and as contemplated therein), the Offerors hereby communicate (i) the exact amount of the Full Cash Alternative Consideration that will be offered in the context of the Procedure to Comply with the

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Obligation to Purchase under Art. 108, Par. 2, of the CFA; (ii) the duration of the Period for the Submission of the Requests for Sale and the subsequent payment date of the consideration for the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the CFA, and (iii) that on the date hereof the guarantees of full performance of the Obligation to Purchase under Art. 108, Par. 2, of the CFA will be put in place in accordance with applicable rules.

For a full picture of the terms and timing of the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the CFA (including, among other things, the actions required for holders of Remaining Shares to submit their Requests for Sale) and information on the Delisting of the Unieuro Shares from Euronext STAR Milan that will occur at the end of such procedure (or the subsequent Joint Procedure, if applicable), please refer to the Notice of 12 November 2024 as supplemented by this notice.

All terms not defined in this press release shall have the same meaning given to them in the offer document, approved by Consob with resolution no. 23231 of 23 August 2024, and published on 24 August 2024 (the "Offer Document") among others, on the website of Unieuro ([www.unieurospa.com](http://www.unieurospa.com)) and on the website of Fnac Darty ([www.fnacdarty.com](http://www.fnacdarty.com)), as well as in the Notice of 12 November 2024.

## **CONSIDERATION FOR THE PROCEDURE TO COMPLY WITH THE OBLIGATION TO PURCHASE UNDER ART. 108, PAR. 2, OF THE CFA – AMOUNT OF THE FULL CASH ALTERNATIVE CONSIDERATION**

In the context of the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the CFA, the Offerors will pay, to any shareholder of the Issuer who requests the Offerors to purchase his/her/its Remaining Shares, the following consideration for each Remaining Share, set in accordance with Article 108, Paragraphs 3 and 5, of the CFA:

- (i) a consideration equal to the Consideration of the Offer, i.e. for each Unieuro Share, Euro 9.00, as Cash Portion, and no. 0.1 newly issued Fnac Darty shares, as Share Portion (the "Consideration for the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the CFA"); or, alternatively,
- (ii) only to those shareholders so requesting in the Request for Sale, with respect to all Remaining Shares that are the subject of such request, a cash consideration per each Unieuro Share equal to 11.67208 Euro, determined pursuant to Article 50-ter, Paragraph 1, letter a), of the Issuers' Regulation as the sum of (x) the weighted average of the daily VWAP<sup>1</sup> of the Fnac Darty shares recorded on Euronext Paris during the five Trading Days prior to the Payment Date of the Reopening of the Tender Period (i.e. 8, 11, 12, 13 and 14 November 2024) multiplied by 0.1 and (y) Euro 9.00 (the "Full Cash Alternative Consideration").

If all of the shareholders of Unieuro were to submit Requests for Sale for all of the Remaining Shares asking for the Full Cash Alternative Consideration, the aggregate amount in cash payable by the Offerors for all of the would be equal to Euro 21,546,134.44. In case of issuance of all the Additional Shares before the end of the Period for the Submission of the Requests for Sale (as defined below), if all of the shareholders of Unieuro were to submit Requests for Sale for all of the Maximum Potential Remaining Shares asking for the Full Cash Alternative Consideration, the aggregate amount in cash payable by the Offerors for all of the Maximum Potential Remaining Shares would be equal to Euro 21,647,646.52 (the "Maximum Potential Aggregate Cash Consideration").

## **PERIOD FOR THE SUBMISSION OF THE REQUESTS FOR SALE AND RELEVANT PAYMENT DATE**

The period agreed with Borsa Italiana during which the Offerors will comply with the Obligation to Purchase under Art. 108, Par. 2, of the CFA and the shareholders of Unieuro may, by submitting a Request for Sale, request the Offerors to purchase their Remaining Shares will start at 8:30 (Italian time) on 18 November 2024 and will end at 17:30 (Italian time) on 6 December 2024 (the "Period for the

<sup>1</sup> The daily VWAP being the daily volume weighted average price provided by Euronext Paris.

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Submission of the Requests for Sale"), subject to potential extension in accordance with applicable regulations.

The payment to the Requesting Shareholders of the consideration for the Obligation to Purchase under Article 108, Paragraph 2, of the CFA will be made on the fifth Trading Day following the end of the Period for the Submission of the Requests for Sale, i.e. on 13 December 2024 (the "Payment Date of the Obligation to Purchase under Art. 108, Par. 2, of the CFA"), subject to potential extension in accordance with applicable regulations. Please refer to paragraph "DATE AND PROCEDURE FOR THE PAYMENT OF THE CONSIDERATION FOR THE OBLIGATION TO PURCHASE UNDER ART. 108, PAR. 2, OF THE CFA. HANDLING OF THE FRACTIONAL PARTS" of the Notice of 12 November 2024 for further information with respect to the payment, including as to the treatment and payment for any Fractional Parts (as defined therein).

## **GUARANTEES OF FULL PERFORMANCE OF THE OBLIGATION TO PURCHASE UNDER ART. 108, PAR. 2 OF THE CFA**

As guarantee of full performance of the Offerors' obligation to pay the Cash Portion or, to the Requesting Shareholders so requesting in their Request for Sale, the Full Cash Alternative Consideration, on the date hereof Crédit Agricole CIB, Milan Branch (the "Issuing Bank") will issue a guarantee letter according to which, as further provided therein, the same Issuing Bank irrevocably and unconditionally commits, upon first demand by the Intermediary Responsible for Coordinating the Collection of Tenders, to pay the Cash Portion or the Full Cash Alternative Consideration due from the Offerors for each Remaining Share subject of Request for Sale, up to an amount not exceeding the Maximum Potential Aggregate Cash Consideration and only in the event that the Offerors will not fulfil the obligation to pay the relevant amounts of the Cash Portion and/or the Full Cash Alternative Consideration at the Payment Date of the Obligation to Purchase under Art. 108, Par. 2, of the CFA.

As indicated in the Notice of 12 November 2024, on or before the Payment Date of the Obligation to Purchase under Art. 108, Par. 2, of the CFA, Fnac Darty will issue up to no. 184,596 new Fnac Darty shares to be delivered as Share Portion of the Consideration for the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the CFA (assuming that all the holders of Remaining Shares submit Requests for Sale for all their Unieuro Shares without requesting the Full Cash Alternative Consideration), with a maximum dilution of 0.62%. In case of issuance of all the Additional Shares before the end of the Period for the Submission of the Requests for Sale, on or before the Payment Date of the Obligation to Purchase under Art. 108, Par. 2, of the CFA, Fnac Darty will issue up to no. 185,466 new Fnac Darty shares to be delivered as Share Portion of the Consideration for the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the CFA (assuming that all the holders of the Maximum Aggregate Remaining Shares submit Requests for Sale for all their Unieuro Shares without requesting the Full Cash Alternative Consideration) with a maximum dilution of 0.63%.

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## Legal Disclaimer

*The Offer and the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the CFA are being launched exclusively in Italy and will be made on a non-discriminatory basis and on equal terms to all holders of Unieuro shares, as set out in the notice published pursuant to Article 102 of Italian Legislative Decree No. 58 of February 24, 1998 and as further described in the Offer Document published in accordance with the applicable regulations.*

*The Offer and the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the CFA have not been and will not be made in the United States of America (including its territories and possessions, any state of the United States of America and the District of Columbia) (the "United States"), Canada, Japan, Australia and any other jurisdictions where making them or tendering therein would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority (such jurisdictions, including the United States, Canada, Japan and Australia, the "Excluded Countries"), by using national or international instruments of communication or commerce of the Excluded Countries (including, by way of illustration, the postal network, fax, telex, e-mail, telephone and internet), through any structure of any of the Excluded Countries' financial intermediaries or in any other way. No actions have been taken or will be taken to make the Offer and/or the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the CFA possible in any of the Excluded Countries.*

*Copies, full or partial, of any documents relating to the Offer and/or the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the CFA, including this press release, are not and should not be sent, or in any way transmitted, or otherwise distributed, directly or indirectly, in the Excluded Countries. Any person receiving any such documents shall not distribute, send or dispatch them (whether by post or by any other mean or device of communication or international commerce) in the Excluded Countries. Any document relating to the Offer and/or the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the CFA, including this press release, do not constitute and shall not be construed as an offer of financial instruments addressed to persons domiciled and/or resident in the Excluded Countries. No securities may be offered or sold in the Excluded Countries without specific authorization in accordance with the applicable provisions of the local law of the Excluded Countries or a waiver thereof.*

*This press release is not an offer to sell or a solicitation of offers to purchase or subscribe for shares.*

*This press release and the information contained herein are not for distribution in or into the United States. This press release does not constitute, or form part of, an offer to sell, or a solicitation of an offer to purchase, any securities in the United States. The securities of Fnac Darty have not been and will not be registered under the U.S. Securities Act and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.*

## About Fnac Darty

Operating in 13 countries, Fnac Darty is a European leader in the retail of entertainment and leisure products, consumer electronics and domestic appliances. The Group, which has almost 25,000 employees, has a multi-format network of more than 1,000 stores at the end of December 2023, and is ranked as a major e-commerce player in France (more than 27 million unique visitors per month on average) with its three merchant sites, [fnac.com](http://fnac.com), [darty.com](http://darty.com) and [natureetdecouvertes.com](http://natureetdecouvertes.com). A leading omnichannel player, Fnac Darty's revenue was around €8 billion in 2023, 22% of which was realized online. For more information: [www.fnacdarty.com](http://www.fnacdarty.com)

## CONTACTS

### ANALYSTS/INVESTORS

Domitille Vielle – Head of Investor Relations – [domitille.vielle@fnacdarty.com](mailto:domitille.vielle@fnacdarty.com) – +33 (0)6 03 86 05 02  
 Laura Parisot – Investor Relations Manager – [laura.parisot@fnacdarty.com](mailto:laura.parisot@fnacdarty.com) – +33 (0)6 64 74 27 18

### PRESS

Marianne Hervé – [mherve@image7.fr](mailto:mherve@image7.fr) – +33 (0)6 23 83 59 29

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