

Boulogne-Billancourt, 16<sup>th</sup> March 2020

### **Anticipation of the financial and commercial impacts of Covid-19 Solocal temporarily suspends the Bond's coupon payment in order to assess Covid-19 impact on its activity and cash situation**

Like all other European countries, France is currently facing a major health crisis, whose effects on the economic and market activity are becoming ever more serious. The current context is particularly affecting VSE/SMEs, of which Solocal is a key partner.

As of today, the impact is still limited on the business momentum, but the firm expects a potentially significant decrease in order intake in the upcoming weeks caused by the general economic downturn.

Under those exceptional circumstances, Solocal is implementing a preventive action plan and protective measures based on three pillars, and is currently reviewing its commercial and financial forecasts in light of the impacts of this unprecedented sanitation situation:

1. **Staff health and safety:** Solocal takes preventive actions to reinforce hygiene practice and endeavours to protect the health of its personnel by encouraging remote work;
2. **Protection of the Group's cash position:** As a precaution, Solocal has decided to suspend the quarterly coupon payment related to the Bond maturing March 2022, which should have occurred today. The Group will approach its Bondholders in order to negotiate a deferment of payment;
3. **Safeguard of the quality of service:** Solocal is implementing measures to ensure continuity of business for the benefit of the firm and its 360,000 customers. In full accordance with the Group's mission to vitalize the local economy, Solocal's digital solutions help professionals improve their online visibility and enhance the diffusion of meaningful information to the public during this crisis.

The Group will inform its Shareholders without undue delay of the outcome of the negotiations with Bondholders, as well as of the evolution of its business activity.

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