

PRESS RELEASE

Boulogne-Billancourt, 14 March 2017

SoLocal finalised the reduction of its financial debt, Pro-forma net debt as at 31/12/16: € 344 million

SoLocal Group announces the finalisation of its financial restructuring plan, resulting in an increase in the Company's equity for a total amount of €761.73¹ million. The strengthening of its equity capital enables SoLocal Group to reduce its gross debt by two thirds, from €1,158 million to €398 million.

I. Capital increases

Shareholders and new investors subscribed to 245,870,440 new ordinary shares on an irreducible basis and 26,769,810 ordinary shares on a reducible basis. They have therefore subscribed a total number of 272,650,250 shares for a total of €272.65 million at a subscription price of €1.

The creditors subscribed 125,834,531 new shares as part of the rights issue and 80,542,087 new shares in connection with the reserved capital increase without the preferential subscription right for the issue price of €4.51, representing a total of 206,376,618 shares for an amount of €489.08 million.

II. Reinstated debt

The Company's reinstated gross debt resulting from this operation now stands at €398 million, and proforma net debt as at 31 December 2016 at €344 million.

The leverage covenant, which was 4.72x as at 31 December 2016, is pro-forma post-financial restructuring at 1.47x. On this basis, the current financial expense for the first 6-month period will be established on the basis of an interest rate of 7%.

SoLocal Group intends to refinance these new bonds as soon as market conditions permit, with an early redemption option at any time without penalty.

¹ Excluding the MCB dilution



About SoLocal Group

SoLocal Group, European leader in local online communication, reveals local know-how, and boosts local revenues of businesses. The Internet activities of the Group are structured around two business lines: Local Search and Digital Marketing. With Local Search, the Group offers digital services and solutions to clients which enable them to enhance their visibility and develop their local contacts. Thanks to its expertise, SoLocal Group earned the trust of some 490,000 clients of those services and over 2.4 billions of visits via its 4 flagship brands (PagesJaunes, Mappy, Ooreka and A Vendre A Louer) but also through its partnerships. With Digital Marketing, SoLocal Group creates and provides the best local and customised content about professionals. With over 4,400 employees, including a new orders force of 1,900 local communication advisors specialised in five verticals (Home, Services, Retail, Health & Public, BtoB) and Internationally (France, Spain, Austria, United Kingdom), the Group generated in 2016 revenues of 812 millions euros, of which 80% on Internet and ranks amongst the first European players in terms of Internet advertising revenues. SoLocal Group is listed on Euronext Paris (LOCAL). More information may be obtained at www.solocalgroup.com.

Contacts

Press

Delphine Penalva
+33 (0)1 46 23 35 31
dpenalva@solocal.com

Edwige Druon
+33 (0)1 46 23 37 56
edruon@solocal.com

Alexandra Kunysz
+33 (0)1 46 23 47 45
akunysz@solocal.com

Investors

Emmanuelle Vinel
+33 (0) 1 46 99 41 80
evinel@solocal.com

Sébastien Nony
+33 (0) 1 46 23 49 03
snony@solocal.com