

FINANCIAL RESTRUCTURING OF SOLOCAL GROUP: APPROVAL OF THE AMENDMENT TO THE ACCELERATED FINANCIAL SAFEGUARD PLAN AND OF A CONCILIATION PROTOCOL BY THE COMMERCIAL COURT OF NANTERRE

Following the press releases issued by Solocal Group notably on 12 April, 23 April and 20 June 2024, Solocal Group announces that:

- via a first judgement dated 27 June 2024, the commercial court of Nanterre has approved the amendment to the Solocal Group accelerated financial safeguard plan (*plan de sauvegarde financière accélérée*) (initially approved by a judgment of the commercial court (*Tribunal de commerce de Nanterre*) dated 9 May 2014, amended a first time by a judgment dated 22 December 2016 and amended a second time by a judgment dated 6 August 2020), which has also been approved at 99.8% of the votes cast during the noteholders general meeting which took place on 22 April 2024 (the "**Amended Plan**"), and appointed SELARL C. BASSE, in the person of Maître Christophe Basse, as *commissaire à l'exécution du plan*, for the duration of the Amended Plan; and
- via a second judgement dated 27 June 2024, the commercial court of Nanterre has approved a conciliation protocol formalizing the agreement reached on the restructuring of the RCF and the Mini-Bond (the "**Conciliation Protocol**"), and appointed FHBx, in the person of Maître Hélène Bourbouloux, as *mandataire à l'exécution* of the Conciliation Protocol, for the duration of its execution.

The approval of the Amended Plan and of the Conciliation Protocol will enable Solocal Group to implement the transactions contemplated in the context of its financial restructuring, which has also been approved by Solocal Group' shareholders at the shareholders general meeting held on 19 June 2024.

The implementation of these transactions would result in a reduction in the proportion of capital and voting rights held by the Company's shareholders. This dilution would be increased if existing shareholders did not take part in the rights issue to be implemented as part of the financial restructuring.

Indicative timetable

In particular, the Company contemplates that the decision to launch the rights issue for a gross amount, including issue premium, of €18,012,629.271, will be taken by the Company's Board of Directors on July 3, 2024.

As a consequence:

- The trading period of the preferential subscription rights would run from 5 July to 22 July 2024 (inclusive);
- The subscription period for the new shares would run from 9 July to 24 July 2024 (inclusive);
- The settlement-delivery and admission to trading of the new shares would take place on 31 July 2024.

The Company will keep the market informed of the next steps of the restructuring.

"Mini Bonds" means the bonds in an aggregate principal amount of €18,743,702.88 (as of 31 December 2023) bearing interests at Euribor rate (three-month Euribor rate floored at 1%) + 7% spread and with maturity date at 15 March 2025 (ISIN: FR0013527744) issued by Solocal Group.

"RCF" refers to the senior revolving credit facility in a principal amount of €34,000,000 bearing interest at Euribor (with Euribor rate floored at 0%) + 5% margin.

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Press contacts

Charlotte Millet
+33 (0)1 46 23 30 00
charlotte.millet@solocal.com

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

Investors contacts

Jérôme Friboulet
+33(0)1 46 23 30 61
jfriboulet@solocal.com

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