



PRESS RELEASE

Boulogne-Billancourt, August 31st, 2020

A new chapter for Solocal

Eric Boustouller, CEO of Solocal, will leave the Group on 4th October 2020

This decision stems from the discussions between the Debtholders and Solocal in the context of the **financial structure strengthening plan** approved by a large majority of shareholders at the Combined General Meeting of 24th July 2020 and from the **changes in the shareholding structure**.

The implementation of this plan, which relies on a €347 million capital increase should enable Solocal to open a new chapter building on its **sound financial structure** to create a **more performing digital major player**.

Without questioning the segregation of roles between the Chairman of the Board of Directors and the CEO, **Pierre Danon**, currently Chairman of the Board of Directors, will take over the leadership, **as the Group CEO** from the 5th October 2020. Besides, he will oversee the execution of the capital increase which will occur in September.

The financial terms linked to Eric Boustouller's departure will be set later on and will be disclosed in an upcoming press release from the company.

"These last 3 years were outstandingly intensive in order to achieve the transformation of this great company. Every day since 2018, once again, I have been the privileged witness that the firm's strength relies on the women and men that make up its workforce. I would like to hail the 3,300 employees for their full & relentless commitment which enabled the turnaround of the business in order to shape the new Solocal. Thanks to them, despite the unprecedented crisis, Solocal now has all the required assets to face new challenges. I would like to praise the Management team who was by my side to lead this exceptional transformation, through the good and bad times. I shall highlight their courageous and continuous involvement. I have no doubt about the ability of this exceptional team to reach new horizons. I wish all the best to this great company and to all of its staff" said Eric Boustouller.

"I would like to praise the strong commitment and the **relevance of Eric Boustouller's strategic view**, which enable to carry out the digital transformation of the Group and the whole reshaping of its business model, its organisation, and its products. During these three tough years, Eric worked untiringly and had a decisive impact in the creation process

of the new **Solocal**. Today, building on the work we have achieved since 2018, we move towards a new stage thanks to a sound financial structure which will enable us to cope with the consequences of the health crisis and unleash the full potential of the firm” outlines Pierre Danon.

Resignation of Philippe de Verdalle from his mandate & position

Moreover, Mr Philippe de Verdalle, partner of Weinberg Capital Partners & CEO of Nobel funds, has resigned from his Board Member mandate and its position of President of the Remuneration and Appointments Committee on 28th August 2020.

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