



PRESS RELEASE

UNIEURO S.P.A: STRONG ACCELERATION IN MARKET CONSOLIDATION STRATEGY WITH THE ACQUISITION OF 19 CERIONI STORES (EURONICS)

- **Further strengthening in central Italy a few months after the acquisition of 21 Andreoli shops**
- **Another step, the third one in 2017, within a wide-ranging strategic project for expansion in a market that is too fragmented and competitive**
- **Expected incremental revenues of € 90 million per year at run-rate, against a total investment of € 8 million over three years**

Forlì, 5 October 2017 - Unieuro S.p.A. (MTA: UNIR), the leading omnichannel distributor of consumer electronics and appliances by store count in Italy, yesterday executed an agreement for the acquisition of certain assets of Gruppo Cerioni S.p.A., namely 19 directly operated stores, currently operating under the Euronics banner.

Established in the province of Ancona in 1980 and a member of the Euronics buying group since 1996, the Cerioni Group currently owns 20 stores and is the leading electronics distribution chain in the Marche (13 stores), with significant operations in Emilia Romagna (7 stores).

The acquired stores, of sizes between 500 sqm and 4,000 sqm for a total sales area of more than 25,000 sqm, will allow Unieuro to spread its directly operated network in central Italy, generating limited and perfectly manageable overlaps.

As for previous acquisitions, Unieuro will be able to leverage its centralized business model - headquarters in Forlì and a logistics hub in Piacenza - in order to quickly and effectively integrate the new stores, thus obtaining incremental revenues of € 90 million over a period of 12-18 months, with an already positive profitability which will be aligned with the Company's targets in a time span of 18-24 months.

Giancarlo Nicosanti Monterastelli, CEO of Unieuro, stated: *"The acquisition of the assets of the Cerioni Group represents a new step in the market consolidation process and propels us into a leading position in central Italy."*

The success in acquiring over 40 competitors' stores in less than 6 months confirms our role as the main omnichannel consolidator of consumer electronics in Italy".

"We want to keep growing locally, consistent with our expansion strategy and for the benefit of consumers and the industry, today penalized by an excessive competition" - added Nicosanti Monterastelli.



The stores will be acquired in several stages and will be reopened between November and December, in time to benefit from the favorable seasonality of the last quarter of the year, the most important for the consumer electronics industry.

Consistent with the strategy that has always been put in place, the stores will be acquired without stock and will immediately undergo an effective recovery plan, including the immediate adoption of the Unieuro banner, the refurbishment of the space, the product restocking, the training of the sales force and the adaptation of IT systems. The stores will also be enabled for the *click-and-collect* service, i.e. collection at the physical stores of products purchased online by customers on unieuro.it, within a few weeks, as part of the omnichannel strategy that focuses on the full integration of sales channels.

The transaction is subject to certain conditions precedent which are typical of this kind of deals. The total consideration for the transaction, which took place without assumption of bank debt and/or debt with suppliers, amounted to € 8 million, of which € 1.6 million to be paid at the closing and € 6.4 million in semi-annual instalments over the next three years.

The deal will be financed by using the available liquidity and credit facilities made available by financial institutions.

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For the transmission, storage and filing of the Regulatory Information to be made public, Unieuro S.p.A. has chosen the platforms "eMarket SDIR" and "eMarket STORAGE" managed by Spafid Connect S.p.A., with offices in Foro Buonaparte 10, Milan.

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Mr. Italo Valenti, Chief Financial Officer, hereby declares that, pursuant to and in accordance with Article 154-bis, paragraph 2, of Legislative Decree No. 58 of 1998, the information contained in this press release matches the Company's documentation, books and accounting records.

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Unieuro S.p.A.

Listed on the STAR segment of the Italian Stock Exchange, Unieuro is now the largest omnichannel distributor of consumer electronics and household appliances by number of outlets in Italy, with a widespread network of 479 outlets throughout the country, including direct stores (203) and affiliated stores (276), its digital platform unieuro.it as well as the e-tailer Monclick. The Company is headquartered in Forlì and has a logistics hub in Piacenza. It has more than 4,300 employees and revenues that exceeded € 1.6 billion for the fiscal year ending 28 February 2017.



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