



PRESS RELEASE

UNIEURO S.P.A. EXPANDS TO CENTRAL ITALY THANKS TO THE ACQUISITION OF THE ANDREOLI STORES

- **21 medium-to-large-sized direct stores mainly located inside shopping malls in Lazio, Abruzzo and Molise**
- **Expected incremental revenues of over 100 million euros**
- **Total consideration of 12.2 million euros**

Forlì, 18 April 2017 - Unieuro S.p.A. (MTA: UNIR), the leading Italian consumer electronics retailer by store count, today announced the acquisition of a business unit belonging to Andreoli S.p.A., which had entered into a settlement with creditors in insolvency procedures.

The acquired chain includes 21 direct stores mainly located inside shopping malls and whose size ranges from 1,200 to 1,500 square meters; the chain currently operates under the Euronics brand in Southern Lazio, Abruzzo and Molise, generating retail sales for approximately 94 million euros in fiscal year 2015, with a positive profitability, and employing over 300 headcounts.

Stores will be acquired without stock and will undergo an effective recovery plan including the adoption of the Unieuro banner, the refurbishment of the space, the product restocking and the adoption of the new IT system from the very first weeks; the aim is to achieve revenues (over 100 million euros at run-rate) and profitability targets within 18-24 months.

Giancarlo Nicosanti Monterastelli, CEO of Unieuro, stated: *“The acquisition of the Andreoli stores represents the third largest acquisition in the history of Unieuro and it translates into an immediate 12% expansion of our network of direct stores without any significant overlapping.”*

“Just a few days after our listing on the Stock Exchange, - Mr Nicosanti Monterastelli added - Unieuro has proven once again to be the main omnichannel consolidator of the consumer electronics market in Italy, a company that is capable of investing resources to target external growth as well as to play a leading role in a highly fragmented market”.

The acquisition of the Andreoli business unit has taken place following a tender announced by the Latina Court according to Art. 163 bis of the Italian Bankruptcy Law .

As Unieuro will not assume any financial or commercial indebtedness, the total consideration of the operation amounts to 12.2 million Euros, 3.9 million of which have already been paid as a deposit and 8.3 shall be paid as a final balance once the deal is finalized, i.e. 30 days after the award of the assets.



The deal will be financed with the available liquidity as well as with the credit lines made available by the financial institutions.

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For the transmission and storage of the published Regulated Information, Unieuro S.p.A. has chosen to use the “eMarket SDIR” and “eMarket STORAGE” platforms operated by Spafid Connect S.p.A., based in Milan, Foro Buonaparte n. 10.

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About Unieuro S.p.A.

Unieuro - through a nationwide distribution network of 457 stores consisting of 180 directly operated stores and 277 wholesale partner stores and its on-line digital platform unieuro.it – is today the leading Italian consumer electronics retailer by store count.

Unieuro is headquartered in Forlì, and has a centralized logistics hub in Piacenza, a staff of over 3,900 employees and revenues that, for the financial year ended on February 29, 2016, reached Euro 1.557 billion.

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