

Damartex Strengthens its Financial Liquidity

To respond to the effects of the Covid-19 crisis, and in anticipation of the heavy losses expected, Damartex had announced that it was entering into discussions with its banking partners for the renegotiation of its covenants and the implementation of an €80 Mn State Guaranteed Loan (So-called PGE).

In order to secure its confirmed credit lines of €120 Mn with its four banking partners, Damartex has obtained the suspension of its financial covenants for the financial year ending 30 June 2020 and a lightening of its covenants for the next 2 financial years.

In addition, Damartex has obtained the implementation of a State Guaranteed Loan (PGE) of €80 Mn. This loan is 90% guaranteed by the French State, has a maturity of one year and has an extension option of up to five additional years (July 2026).

These measures will improve the Group's liquidity and enable it to meet short-term cash requirements. This also provides more room for manoeuvre to address the most negative scenarios regarding the evolution of Covid-19 in the coming months.

In this difficult environment, this agreement underlines the renewed trust of Damartex's main banking partners: CIC Nord-Ouest, LCL, BNP Paribas and Société Générale.

"I would like to salute the rapid and significant mobilization of our banking syndicate during this peculiar period, providing us with a new and solid basis for deploying all the measures identified under our Transform to Accelerate 2.0 plan, securing the Group's business and addressing the new challenges of a rapidly changing market," commented Patrick Seghin, CEO of Damartex.

PROFILE

The Damartex Group, one of the leading European retailers for seniors, aims to become the European leader in the silver economy. It includes three divisions:

- "Fashion" - Damart, Afibel, La Maison du Jersey, Xandres;
- "Home & Lifestyle" - 3Pagen, Vitrine Magique, Coopers of Stortford, Jours Heureux, Delaby; and
- "Healthcare" - Sedagyl and Santéol.

The Group mainly operates in Europe, including in France, Great Britain, Belgium and Germany.

www.damartex.com

CONTACTS

Damartex: Bruno Defache

Tel: +33 3 20 11 45 30

bdefache@damartex.com

Shan: Alexandre Daudin

Tel: +33 1 44 50 51 76

alexandre.daudin@shan.fr



SIÈGE SOCIAL

160 Boulevard de Fourmies - F 59100 Roubaix
Tél. : +33 (0)3 20 11 45 00 - Fax : +33 (0)3 20 11 45 24
www.damartex.com

DAMARTEX

Société anonyme à Directoire et Conseil de Surveillance
Capital : 103.096.000 €
RCS Lille Métropole 441 378 312- N° TVA : FR 73 441 378 312