

DISPOSAL OF THE 49% MINORITY SHAREHOLDING IN MODELABS MOBILE

The Bigben Interactive announces the disposal on 25 March 2016 by its subsidiary Bigben Connected SAS, specialized in the design and distribution of accessories for mobile phones and tablets, of its remaining 49% shareholding in ModeLabs Mobile SAS in favour of the management of this entity. With this transaction the Group confirms its strategy focussing on its high-value key businesses i.e. Publishing of video games, Design & distribution of multimedia Accessories (gaming and telecoms) and of Audio products.

A KEY TRANSACTION FOR THE FUTURE OF THE GROUP

This transaction has several goals:

- divest its minority shareholding in a company with a business which was neither strategic for the Bigben Interactive Group nor offering long term prospects for consistent income due to the random nature of this trading business ;
- reduce its financial debt and redeem on a timely basis the credit raised in May 2011 for the acquisition of ModeLabs ;
- reinvest in the Publishing business especially in a catalogue of strategic video game titles. These investments will enable to significantly improve the operating profit in FY 2016/17 and particularly in the following financial year.

THE TERMS OF THE TRANSACTION

The sale price was set at 12.0 M€ payable in 3 instalments until 30 September 2017.

In view of this transaction the Group could renegotiate the structure of its financial debt with its banking pool, leading to the extension to 30 September 2017 of the repayment schedule of the credit granted in 2011 for the acquisition of ModeLabs Group.

AN OPTIMISED BALANCE SHEET STRUCTURE

This transaction will enable a strong reduction of the Group net financial debt which as a matter of record amounted to 39.5 M€ as at 31 March 2015.

THE GRADUAL DISPOSAL OF A NON-STRATEGIC ASSET FOR THE GROUP

Bigben Connected SAS owned since March 2014 a minority 49 % shareholding in ModeLabs Mobile SAS. The share of the results of this entity was consequently recorded under "*Investments accounted for by the equity method*" in the consolidated accounts of the Bigben Interactive Group.

This transaction will entail the disappearance after the 31 March 2016 closing of any share of ModeLabs Mobile SAS results under the "*Investments accounted for by the equity method*" caption in the Group consolidated accounts.

Upcoming publication: Annual sales 2015 / 2016: Monday 25 April 2016
Press release after close of the stock market

ABOUT BIGBEN INTERACTIVE

SALES 2014-2015
184,9M€

HEADCOUNT
350 employees

INTERNATIONAL
9 subsidiaries and a distribution
network in 50 countries

www.bigben-group.com

Bigben Interactive is a leading player specialized in the design and distribution of accessories for video games, smartphones and tablets, as well as audio products and video game publishing. Buoyed by the rapid expansion of the market for mobile devices and changes in the video game market, the Group, which is recognized for its capacities in terms of innovation and creation, seeks to become one of Europe's leaders in multimedia accessories.

Company listed on Euronext Paris, compartment C – Index : CAC SMALL – Éligible SRD long
ISN : FR0000074072 ; Reuters : BIGPA ; Bloomberg : BIGFP

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