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Acquisition of Radionomy/Targetspot: Vivendi has agreed to extend the seller credit prepayment period by six months

AudioValley, an international specialist in BtoB digital audio solutions (ISIN Code: BE0974334667/Ticker: ALAVY) is announcing today that it has obtained an agreement from Vivendi to defer payment of the final instalment due to Vivendi on the prepayment of the outstanding debt relating to the seller credit obtained when acquiring the majority stake in the Radionomy/Targetspot division. The deadline for this €3m instalment has now been deferred until 30 September 2020 at the latest, instead of 31 March 2020.

Vivendi has agreed to this deferral given the current exceptional circumstances. The conditions for availing of the discount set out in the initial agreement (a maximum discount of 35% representing €8.6m) have also been extended until 30 September 2020.

As a reminder, the nominal amount of the debt was €24.6m at 30 June 2019, spread over several annual instalments until 2025. The agreement signed between Vivendi and AudioValley provided for the prepayment of a total of €16m in two instalments to settle the entire debt:

- €13m to be paid by 20 December 2019; and
- The balance of €3m to be settled by 31 March 2020.

AudioValley paid the main instalment of €13m on 19 December 2019. The balance of €3m must now be paid by 30 September 2020 in order to benefit from the terms of this agreement.

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