

PRESS RELEASE

Fininvest S.p.A. announces that – given the registration procedure of Mediolanum S.p.A. in the Registry of Banking Groups, and since its indirect controlling shareholder, Mr. Silvio Berlusconi, no longer fulfills the integrity requirements - the Bank of Italy, jointly with IVASS, by resolution dated October 7 2014, received on October 9, required the adoption of the measures under applicable legislation (Articles 24 and 25 of the Consolidated Banking Act - T.U.B.), including the disposal of the shareholding in excess of 9.9% in Mediolanum S.p.A. Said disposal may take place through the establishment of a trust to which the stake can be assigned and then transferred to third parties within 30 months.

Fininvest's Board of Directors will meet to assess the above mentioned resolution and take appropriate actions, also in consideration of the size and nature of the shareholding and the relevance of Mediolanum S.p.A. for financial markets, customers and shareholders.

Fininvest S.p.A. will give thorough disclosure of the Board's resolutions.

Since the shareholding in excess of 9.9% of Mediolanum S.p.A. has its voting rights suspended, Fininvest S.p.A. acknowledges that the Mediolanum Shareholders' Agreement is no longer effective and, in accordance with the other signatory FIN.PROG. S.a.p.a. of Ennio Doris & C., will take the necessary measures, which will be properly disclosed to the markets.

This press release has been published upon CONSOB's request, in compliance with Art. 114, Paragraph 5, of Legislative Decree 58/1998.

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P.S. Courtesy translation made by Mediolanum