

Press Release

Mandatory public notification (as per CONSOB Regulation N° 11971 of May 14, 1999 and subsequent modifications).

BOARD APPROVES INCORPORATION OF MONDADORI LIBRI S.P.A.

The new company, which will be wholly-owned by Arnoldo Mondadori Editore S.p.A. will bring together all of the activities of the Books Area from 1 January 2015

Segrate, 25 November 2014 – The Board of Directors of Arnoldo Mondadori Editore S.p.A., which met today under the chairmanship of Marina Berlusconi, has approved the operation presented by the chief executive Ernesto Mauri for the incorporation of a new wholly-owned company to be called Mondadori Libri S.p.A..

Specifically, the new company will bring together all of the business activities of Arnoldo Mondadori Editore S.p.A. concerning:

- the assets, liabilities and contractual relations relative to the publishing and distribution activities currently undertaken by the Books Area;
- the stakes of book publishing companies in the trade, art and educational sectors - Edizioni Piemme S.p.A. (100%), Giulio Einaudi editore S.p.A. (100%), Mondadori Education S.p.A. (100%), Mondadori Electa S.p.A. (100%), Sperling & Kupfer Editori S.p.A. (100%), Harlequin Mondadori S.p.A. (50%) - as well as the company operating in the distribution sector Mach 2 Libri S.p.A. (34.91%).

The operation will not involve any changes to the overall profile of the underlying businesses and operating characteristics of the Group.

The contribution will also facilitate the creation of a more functional corporate structure for the potential realisation, with a view to development, of partnership and merger opportunities aimed at exploiting economies of scale and scope; the operation also enables the use of all the operating, economic and financial levers by the management of the Area.

The contribution will be carried out in line with current accounting levels, and with no impact on the Group's consolidated figures, on the basis of a net book value of €99.4 million.

The contribution will be formalised before the end of 2014, and will be effective from 1 January 2015.

As of 30 September 2014, the Books Area recorded revenues of €238.9 million, EBITDA of €35.8 million and operating profit (EBIT) of €33.7 million.

Related parties

With regard to the "Regulations concerning operations with related parties" adopted by CONSOB with resolution n.17221 of 12 March 2010 and subsequent modifications, it should be noted that the operation is not subject to the provisions of such Regulations, pursuant to Art. 14, para. 2, and the relative procedures adopted by Arnoldo Mondadori Editore S.p.A.. Specifically, the operation involves wholly-owned companies for which there are no interest of related parties that can be defined as relevant in line with the criteria defined by the procedures.

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