

PRESS RELEASE

according to the CONSOB regulations 11971/99 and subsequent amendments and additions

**GRUPPO EDITORIALE L'ESPRESSO S.p.A.
NOTICE OF ORDINARY AND EXTRAORDINARY GENERAL MEETING**

Please be informed that the notice of the General Meeting of Shareholders of Gruppo Editoriale L'Espresso S.p.A. was published today in *la Repubblica*.

The Agenda documentation and provided by law will be made available to the public, in the way in accordance with law, at the registered office (in Rome, 90, Via Cristoforo Colombo) and at the Italian Stock Exchange (Borsa Italiana S.p.A), at the authorized storage device IInfo at www.1info.it and available on the Company's website www.gruppoespresso.it in the Corporate Governance section.

Financial reports for 2016, together with the additional documentation provided by law will be made available to the public in the same way in accordance with law.

Shareholders are called to a first-call Ordinary and Extraordinary Shareholders' Meeting, on April 27th, 2017 at 11:00 am in Rome, 90 Via Cristoforo Colombo and, if necessary, a second-call on April 28th, 2017, at 8.00 am in the same place.

Rome, 27 March 2017

CONTACTS:

CENTRAL MANAGEMENT

EXTERNAL RELATIONS

Stefano Mignanego

Tel.: +39 06 84787434

e-mail: dir-relaz-esterne@gruppoespresso.it

www.gruppoespresso.it

GRUPPO EDITORIALE L'ESPRESSO S.p.A.

Rome – Via Cristoforo Colombo n. 90

Share Capital: EUR 61,805,893.20 fully paid-up Company Registration and Tax Code: N. 00488680588

Company subject to the management and coordination of CIR S.p.A.

CALL OF SHAREHOLDERS' MEETING

Shareholders are called to a first-call Ordinary and Extraordinary Shareholders' Meeting on 27 April 2017 at 11:00 am at 90 Via Cristoforo Colombo, Rome, and, if necessary, a second-call on 28 April 2017, at 8.00 a.m. in the same place, to discuss and resolve the following

AGENDA

ORDINARY SESSION

- 1) Financial Statement as at 31 December 2016. Related resolutions.
- 2) Withdrawal, for the unused portion, and simultaneous transfer of new powers to the Board of Directors for the purchase and sale of treasury shares. Related resolutions.
- 3) Presentation of the Remuneration Report. Related resolutions.

EXTRAORDINARY SESSION

- 4) Increase in share capital, with the exclusion of the option right, pursuant to Art. 2441, paragraph 4, point 1 of the Italian Civil Code (C.C.), for a total amount of EUR 79,969,000.00, of which EUR 14,497,678.65 to be allocated to share capital and EUR 65,471,321.35 to be allocated to share premium, through the issue of 96,651,191 new ordinary shares, each having a nominal value of EUR 0.15, at a unit price of EUR 0.827397978 per share (of which EUR 0.677397978 as share premium), to be settled by conferment in kind, by Fiat Chrysler Automobiles N.V. and Ital Press Holding S.p.A, each within their respective powers, in shareholdings representing the entire share capital of Italiana Editrice S.p.A.; consequent amendment of Art. 5 of the By-laws. Related and consequent resolutions.
- 5) Amendment to the By-laws - Art 1. Related resolutions.

ORDINARY SESSION

- 6) Increase to the number of members on the Board of Directors from 11 to 14, approval of remuneration and appointment of the members. Related resolutions.
- 7) Approval of the remuneration and incentives plans. Related resolutions.

INFORMATION ON SHARE CAPITAL

The share capital is € 61,805,893.20, subdivided into 412,039,288 ordinary shares with a nominal value of €0.15 with full voting rights, with the exception of treasury shares for which voting rights are suspended.

PARTICIPATION AND REPRESENTATION AT THE MEETING

The right to participate in the Meeting and to exercise the right to vote is established by a statement - made by a qualified intermediary pursuant Article 83-sexies of Italian Legislative Decree 58/1998, as amended (TUF - Consolidated Law on Finance) - in favour of the subject who has the right to vote on the basis of evidence relating to the end of accounting day Tuesday 18 April 2017, the seventh trading day prior to the date set for the first-call Meeting. Those who become shareholders only after that date will not be entitled to attend and vote at the Meeting.

To facilitate the assessment of their entitlement to take part in the shareholders' meetings, participants are asked to submit a copy of the statement made to the Company that, in accordance with existing law, shall be made available to them by the qualified intermediary.

Shareholders holding shares not yet dematerialised must first deliver their shares to a qualified intermediary for their entry into the central dematerialisation management system, pursuant to Article

17 of the Joint CONSOB/Bank of Italy Provision of 22 February 2008, as amended, and request submission of the above-mentioned statement.

Those entitled to vote may be represented at the Meeting pursuant to Article 2372 of the Italian Civil Code and other applicable provisions or regulations. Alternatively, it is permitted to use the proxy declaration included in the footnote of the statement issued by the qualified intermediary or the proxy form published on the Company's website www.gruppoespresso.it in the Corporate Governance section. The proxy may be registered by sending the form by registered mail to the Company Headquarters or, alternatively, to the certified email address segre@legalmail.it. If the representative delivers or sends to the Company a copy of the proxy, he/she must certify, under his/her own responsibility, that the proxy complies with the original and the identity of the delegate. In accordance with applicable legislation, Shareholders may delegate, without incurring charges, to Studio Segre S.r.l. as the Company's Appointed Representative pursuant to Article 135-*undecies* of the TUF Consolidated Law on Finance. The proxy must be awarded through the signing of a form available in the aforementioned section of the website. The signed form must be delivered to the Appointed Representative by registered mail to Studio Segre S.r.l. – Via Valeggio n. 41 – 10129 Turin, or otherwise sent by certified email to segre@legalmail.it, by the end of the second trading day prior to the date set for the Meeting, including the second call (by 25 April 2017, or 26 April 2017 if in relation to the second call). The proxy has no effect on proposals in relation to which no voting instructions have been given. The proxy and voting instructions may be withdrawn within the same time limits within which they may be granted.

The statement to the Company, made by the qualified intermediary to certify the right to participate in the Meeting, is required even in the case that the proxy is granted to the Company's Appointed Representative; therefore, in the absence of the above-mentioned statement, the proxy shall be deemed null and void.

RIGHT TO ASK QUESTIONS ABOUT MATTERS ON THE AGENDA

Shareholders who wish to ask questions about matters on the agenda of the Meeting may send them by registered mail to the Registered Office or by certified email to segre@legalmail.it, attaching either a certificate, issued by a qualified intermediary, proving the legitimacy of the exercise of the right, or the statement certifying the right to participate in the Meeting and the right to vote. Questions must be received by the end of the third trading day prior to the date set for the first-call Meeting, therefore by 24 April 2017.

The Company shall respond at the latest during the Meeting. Questions with the same content will receive a joint response.

ADDITIONS TO THE AGENDA AND PRESENTATION OF NEW DRAFT RESOLUTIONS

Pursuant to Art. 126-*bis* of the TUF Consolidated Law on Finance, Shareholders who represent, individually or jointly, at least one fortieth of the share capital, may request, within ten days of the publication of this notice, the addition of matters to be discussed, specifying in the question the additional items proposed or presenting draft resolutions for matters already on the agenda. Shareholders are reminded, however, that such additions are not permitted for items on which the Meeting, in accordance with the law, is acting on a proposal from the Directors or on the basis of a project or report prepared by the same, other than those referred to in Article 125-*ter*, paragraph 1, of the TUF Consolidated Law on Finance.

The questions must be submitted via registered mail to the Registered Offices, or by certified email to segre@legalmail.it and must be accompanied by a report on the matters to be discussed, as well as by certification(s) issued by a qualified intermediary proving the legitimate exercise of this right. Any additions to the agenda and the submission of new draft resolutions shall be announced, in the same manner as in this notice, at least fifteen days before the date set for the first call of the Meeting, the term by which the report prepared by proposing shareholders shall be made available to the public.

DOCUMENTATION

The documentation relating to the matters on the Agenda, as provided by law, including, among other things, the complete text of the draft resolutions, shall be made available to the public within the time frame set by law at the Registered Offices (Via Cristoforo Colombo n. 90, Rome), at the Italian Stock Exchange (Borsa Italiana S.p.A.), on the 1Info authorised storage system at www.1info.it and on the Company's website www.gruppoespresso.it in the Corporate Governance section; Shareholders may request a copy. Financial reports for the 2016 Financial Year shall be made available to the public in the same way.

The By-laws are available on the website www.gruppoespresso.it in the Corporate Governance section.

Rome, 27 March 2017

The Chairman
Carlo De Benedetti