

PRESS RELEASE

GEDI LAUNCHES PROGRAMME TO PURCHASE OWN SHARES

GEDI Gruppo Editoriale S.p.A. (“**GEDI**” or the “**Company**”) announces the launch of its programme to purchase own shares, duly authorised by the Shareholders' Meeting on 19 April 2019, pursuant to Articles 2357 and 2357-ter of the Italian Civil Code and in compliance with Art. 5 of EU Regulation 596/2014 (the “**Regulation**”), Delegated Regulation (EU) 2016/1052 (the “**Delegated Regulation**”) and Consob Regulation No. 11971/1999 (as amended, the “**Issuers’ Regulation**”) and in accordance with the terms and conditions decided by the aforementioned Shareholders' Meeting.

- **Purpose of the programme**

In consideration of the Group’s equity structure, the programme authorised by GEDI’s Shareholders' Meeting is an instrument which may be used to create value for shareholders and to service employee compensation plans.

- **Maximum amount allocated to the programme**

The price for each purchase of shares shall not be higher than 10% and not less than 10% of the reference price reported by the ordinary shares in the regulated market session prior to each individual transaction.

Furthermore, purchases must occur on the market, in compliance with the provisions under Article 132 of Italian Legislative Decree No. 58/1998 (as amended) and with the legislation and regulations applicable at the time of the transactions.

- **Maximum number of shares to be purchased**

Purchases shall total a maximum of 20,000,000 own shares, at a nominal unit value of € 0.15, taking into account that, when added to the own shares already held, including those via subsidiaries, the nominal value of the purchased shares may not exceed one fifth of GEDI Gruppo Editoriale S.p.A. share capital.

Currently, GEDI holds 18,647,804 ordinary shares, equalling 3.666% of the share capital, which equates to 7.597% of the Company’s share capital when added to the maximum number of shares that may be purchased in implementing this programme. Subsidiaries do not hold ordinary GEDI shares.

- **Programme term**

The purchasing programme shall begin today and shall be completed within the expiry date stipulated by the Shareholders' Meeting authorisation issued on 19 April 2019, over 18 months (i.e. by 20 October 2020).

- **Procedures for making purchases**

GEDI has appointed Banca Intermobiliare di Investimenti e Gestioni S.p.A. to implement the share purchase programme on behalf of the Company.

Purchases shall be made in compliance with (i) the combined provisions under Art. 132 of Italian Legislative Decree no. 58/1998 (as amended) and Art. 5 of EU Regulation 596/2014, (ii) Art. 144-*bis* of the Issuers' Regulation, and (iii) the EU and Italian regulations on market abuse (including Delegated Regulation (EU) 2016/1052), in accordance with the decision made by the aforementioned Shareholders' Meeting of 19 April 2019, based on the conditions already announced to the market and in line with applicable legislation.

Daily purchases shall not exceed 25% of the average daily traded volume for GEDI shares in the 20 trading days preceding the purchase dates.

Purchases may occur on one or more occasions and shall be made within the limits of distributable profits and available reserves reported in the last approved financial statements.

The Company is not required to implement the Programme. Once launched, the Programme may be suspended, stopped or amended at any time, for any reason and without notice, in compliance with applicable laws and regulations. Any subsequent changes to the above purchasing programme shall therefore be swiftly communicated to the general public by the Company in the manner and within the deadlines set by applicable legislation.

Any transactions executed and their relevant details shall be communicated to the market based on the procedures and deadlines set by current regulatory legislation.

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