



## CAIRO COMMUNICATION

### Press release

**On the date hereof the Shareholders' Meeting approved the authorization for the purchase and disposal of treasury shares, pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, aimed at the purchase, including through the Offer, of a number of shares of Cairo Communication not exceeding one-fifth of the share capital, subject to revocation, for the unexecuted part, of the previous authorization resolved upon by the Shareholders' Meeting on 8 May 2024.**

**Therefore, the condition for the effectiveness of the voluntary partial public tender offer for a maximum of no. 24,194,987 treasury shares for a consideration of Euro 2.900 per share (the "Offer") indicated in paragraph 3.3, point (ii) of the communication published on 20 February 2025 (the "Communication 102") in which Cairo Communication announced the Offer has been fulfilled**

**Milan, 25 March 2025** - The Shareholders' Meeting of Cairo Communication S.p.A. ("**Cairo Communication**" or the "**Company**") met on the date hereof in ordinary session.

The Shareholders' Meeting, after revoking the resolution passed on 8 May 2024, approved the proposal to authorize the purchase and disposal of treasury shares pursuant to Articles 2357 *et seq.* of the Italian Civil Code, as presented by the Company's Board of Directors.

The authorization to purchase treasury shares, in compliance with the limit provided for in Article 2357, paragraph 3, of the Italian Civil Code, provides that purchases may be made, for a period of 18 months from the date hereof, provided that the Company is never found to hold a number of treasury shares exceeding 26,883,319 or the different number of ordinary shares whose implied par value represents a portion exceeding one-fifth of the share capital, also taking into account the treasury shares already held by the Company.

#### Authorization to purchase of own shares under the Offer

The purpose of the authorization to purchase resolved upon by the meeting held on the date hereof is, first and foremost, to enable the Company, in the event of the Offer becoming effective, to proceed with the purchase of the treasury shares that will be tendered to the Offer, under the terms and conditions set forth in Communication 102 and, in particular, against payment of a one-off consideration equal to Euro 2.900 (the "**Consideration**"). The shareholders' resolution does not provide for the possibility of changing the Consideration, and therefore it is not possible to revise it.

In light of the above, pursuant to Article 36 of the Regulation adopted by CONSOB by way of Resolution No. 11971/99 (the "**Issuers' Regulations**"), the Company hereby announces that the condition for the effectiveness of the Offer set forth in paragraph 3.3, point (ii) of Communication 102 has been fulfilled.

#### Authorization to purchase own shares outside the Offer

In addition to the above, it should be noted that the authorization also allows the Company to purchase treasury shares outside the Offer and/or following the potential effectiveness of the Offer, for the same purposes as set forth in Communication 102 as well as for the other purposes indicated in the Explanatory Report prepared by the Board of Directors.

The Board of Directors has been authorized to proceed with the purchase of treasury shares in such a manner as to ensure equal treatment of shareholders, in accordance with Consob regulations, in one or more tranches, in accordance with the procedures set forth in Article 144-*bis*, paragraph 1 of the Issuers' Regulations, as well as, in view of the purposes of the requested authorization, in any other manner permitted by the relevant legal and regulatory provisions in force from time to time.

With regard exclusively to the purchases of treasury shares that may be made outside of the Offer and/or following it, the authorization provides – in continuity with what was resolved upon by the Shareholders' Meeting on 8 May 2024 at the time of the previous authorization resolution – to establish the one-off consideration for the purchase of the shares on a case-by-case basis for each individual transaction, having regard to the method chosen for carrying out the transaction and in compliance with applicable statutory and regulatory requirements, it being understood that the minimum purchase price per share may not be lower than the average of the official prices of Cairo Communication stock reported by Borsa Italiana S.p.A. in the 15 trading days preceding the purchase (hereinafter the “**Average Price**”) reduced by 20%, while the maximum purchase price may not exceed an amount equal to the Average Price increased by 20%.

#### Authorization to dispose of own shares

The Board of Directors was also authorized to dispose, in one or more tranches, without time limitation of the treasury shares purchased and those already held in the portfolio. Transactions involving the disposition of treasury shares may be carried out (i) by sale to be made on the market, including for trading activities, or outside the market; (ii) by transfer in favour of directors, employees, and/or collaborators of the Company and/or its subsidiaries in implementation of incentive plans; (iii) in the event of transactions in connection with which it is appropriate to exchange or dispose of share packages, including by way of exchange or contribution; (iv) in the event of capital transactions or other transactions of financial nature involving the use, assignment, disposition or cancellation of treasury shares, such as, by way of example, mergers, demergers, issuance of convertible bonds or warrants serviced by treasury shares, assignment as collateral or establishment of liens for financial transactions, or in the event of distribution of dividends. In continuity with what was resolved upon by the Shareholders' Meeting on 8 May 2024 at the time of the previous authorization resolution, the acts of disposition shall be carried out at a price that does not deviate downward by more than 20% from the Average Price, it being understood that this price limit will not apply in the cases referred to *sub* (ii), (iii) and (iv) above.

The authorization also includes the power of the Board of Directors to carry out repeated and subsequent purchase and sale transactions (or other acts of disposition) of treasury shares, including on a *revolving* basis, even for fractions of the maximum authorized amount, so that, at all times, the amount of shares subject to the proposed purchase and in the ownership of the Company and, if applicable, of the companies controlled by it, taken together, does not exceed the limits provided for by the authorization of the Shareholders' Meeting. The acts of disposition of the purchased treasury shares may also be carried out to take advantage of any value-maximization opportunities offered by market trends.

Under the previous authorization to purchase treasury shares, which was approved by the Shareholders' Meeting on 8 May 2024, no treasury shares were purchased or sold. As of the date hereof, the Company holds no. 779 treasury shares, equal to 0.001% of the share capital; subsidiaries do not hold any shares of the Company.

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The minutes of the Shareholders' Meeting will be made available to the public within thirty days from the date hereof at the registered office, Borsa Italiana S.p.A. as well as on the Company's website [www.cairocommunication.it](http://www.cairocommunication.it) (Shareholders' Meeting/2025). On the same website, in the aforementioned section, within five days from the date hereof, the summary of the voting at the Shareholders' Meeting will be made available in accordance with current legal provisions.

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*The Cairo Communication Group is one of the leading groups in the weekly magazine, TV publishing and advertising sales segments, recognized as one of the first to have developed a multimedia sales approach. With the acquisition of control of RCS MediaGroup, Cairo Communication establishes itself as a major multimedia publishing group, well-positioned to become the main player on the Italian market, with a strong international presence in Spain, by leveraging on the high quality and diversification of products in dailies, magazines, television, web and sport events.*

**For further information:**

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The text of the statement can also be found on the Society's website at [www.cairocommunication.it](http://www.cairocommunication.it) in the *COMMUNICATIONS AND DOCUMENTS/ PRESS RELEASES* section.