



PRESS RELEASE

Cairo Communication: agreement for the acquisition of the entire share capital of La7 S.r.l. from Telecom Italia Media S.p.A.

Cairo Communication S.p.A. confirms it has reached an agreement to acquire the entire share capital of La7 S.r.l., excluding the investment held by La7 S.r.l. in MTV Italia S.r.l., following the decision taken by the meeting of the Board of Directors of Telecom Italia Media S.p.A. on 4 March 2013.

The main terms of the agreements are the acquisition of La7 S.r.l. for a consideration of €1 million and Telecom Italia Media's commitment, at the date of execution, to achieve for La7 a positive net financial position of at least €88 million and equity of at least €138 million.

The agreements also include the signing of a multi-year agreement between La7 and Telecom Italia Media Broadcasting S.r.l. for the provision of broadcasting capacities, and Cairo Communication's commitment not to dispose of the investment in La7 for 24 months.

The finalization and formalization of the contractual agreements is expected to take place very soon, and the completion of the transaction will be subject to the authorizations pursuant to the current legislation.

The transaction will allow Cairo Communication to enter the TV publishing field, complementing its brokerage business for the sale of advertising space, and will also enable it to diversify its publishing activities which are currently focused on magazines.

The main 2012 results of La7 appear in the issued press release, following approval of the draft financial statements by Telecom Italia Media S.p.A. on 4 March 2013, available on the website of Borsa Italiana and Telecom Italia Media.

The Cairo Communication Group will be assisted in this transaction by Bonelli Erede Pappalardo as legal advisor, by Lazard as financial advisor and by Barabino & Partners as communications advisor.

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