



CAIROCOMMUNICATION

Press Release

Call of meeting and buy back

Milan, 26 March 2019: At its meeting today, the Board of Directors of Cairo Communication decided, among other items, to approve the annual remuneration report and to call the Ordinary Shareholders' Meeting on 3 May 2019 in single call to resolve, in addition on the approval of the Financial Statements at 31 December 2018, also on:

- the Remuneration Report pursuant to article 123-ter of Legislative Decree 58/1998;
- a reduction in the number of members of the Board of Directors;
- the authorization to purchase and sell treasury shares pursuant to art. 2357 et seq. of the Italian Civil Code, subject to revocation of the authorization granted on 27 April 2018;

all in accordance with the notice of call and relating documentation that will be circulated within the time limits and according to the procedures of law and regulations.

Specifically, the proposed authorization to purchase and sell treasury shares, pursuant to art. 2357 et seq. of the Italian Civil Code, in keeping with the previous authorizations of the Shareholders' Meeting, has the main purpose of enhancing liquidity to Cairo Communication shares on the market, for a set period of time, facilitating a regular trading and allowing the Company to acquire treasury shares to be used as consideration in any extraordinary transactions or share swaps, as well as fulfilling the obligations arising from any plans for the distribution, whether against payment or free of charge, of shares or share options to directors, employees and associates of the Company, or to directors, employees and associates of the Company's subsidiaries, as well as plans for the free granting of shares to shareholders. The purchase and sale transactions will, in any case, be carried out in compliance with the current regulations, including regulation on market abuse, it being understood that the Board of Directors will have the right, if deemed necessary, to carry out purchase and sale transactions: (i) under the procedures established by market practices accepted by CONSOB pursuant to art. 13 of Regulation (EU) no. 596/2014, or (ii) under the conditions set out in art. 5 of Regulation (EU) no. 596/2014. The Board's proposal, if approved by the Shareholders' Meeting, authorizes it to purchase treasury shares up to the maximum number permitted by law, for a period of 18 months from the date of authorization, by use of available reserves, including the share premium reserve, as resulting from the last approved annual financial statements. Specifically, such purchase may be made on one or several times, by purchasing shares directly on the market, in accordance with the procedures set out in art. 144-bis, par. 1, letter b) of the Issuer Regulations, according to the operating criteria established in the listing rules of the the same markets, which do not allow the direct match of bid orders with pre-determined ask orders, as well as, in consideration of the purposes of the requested authorization pursuant to any other procedure allowed by the laws and regulations from time to time in force.

Minimum and maximum purchase price per share are set at an amount equal to the average official purchase price of the share recorded by Borsa Italiana S.p.A. for the 15 trading days before purchase, respectively reduced or increased by 20%.

The proposal of the Board also allows for the authorization to sell, on one or more times, any acquired treasury shares, at a minimum sale price per share no lower than the minimum price calculated following the criteria adopted for their purchase. This price limit will not apply to the: (i) sale of treasury shares to directors, employees, and/or associates of the Company and/or its subsidiaries in implementation of incentive plans; (ii) transactions in relation to which it may be appropriate to exchange or dispose of share packages, including by way of exchange or contribution, (iii) capital transactions involving the assignment, disposal or cancellation of treasury shares, such as, by way of example, mergers, demergers, issue of convertible bonds or warrants served by treasury shares, and capital decreases.

To date, the Company holds no. 779 treasury shares, or 0.001% of the share capital; the subsidiary companies do not hold any shares in the Company.

The Board's report on the proposal shall be published within the time limits and according to the applicable laws and regulations - and therefore, also published on the Company website, in the section specifically dedicated to the 2019 Annual Shareholders' Meeting.

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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, beginning with magazines and expanding later into free, digital and pay TV and the Internet. With the acquisition of the 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 the dailies, magazines, television, web and sporting events segments.

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This press release is also available on the Company's website www.cairocommunication.it in the section NOTICES AND DOCUMENTS / PRESS RELEASES