



CAIRO COMMUNICATION

Press Release

Call of meeting and buy back

Milan, 11 March 2014: at its meeting today, the Board of Directors of Cairo Communication decided, among other items, to approve the annual compensation report and to call the Ordinary Shareholders' Meeting on 29 April 2014 in sole call (the relevant notice shall be issued at due date and in compliance with the applicable laws) to resolve, in addition on the approval of the Financial Statements as at 31 December 2013, also on the following agenda:

- appointment of Directors, prior to decision on their number, and Chairman and decision on Directors' compensation and duration;
- compensation report under art. 123^{ter} of LD 58/1998;
- appointment of Board of Statutory Auditors and its Chairman and decision on their compensation;
- amendment to the mandate given by the Shareholders' meeting on April 28th 2011 for the legal audit and decision on the relevant compensation;
- proposal to acquire treasury shares pursuant to art. 2357 and following articles of the Civil Code, prior to revoking similar decision of 29 April 2013.

Specifically, the proposal to acquire treasury shares under art. 2357 and following articles of the Civil Code, in continuity with the previous delegations granted to the Board by the Shareholders' Meeting every year, aims, on the one hand, at stabilizing the Company's share quotation and sustaining liquidity, and, on the other, if deemed necessary by the Board of Directors, at establishing a "shares stock" as provided in Consob Resolution 16839/2009. According to the proposal, if approved by the Shareholders' Meeting, the Board will be authorized to acquire treasury shares up to the maximum amount allowed 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. The Board of Directors will be authorized to acquire treasury shares on one or more occasions, acquiring shares directly on the market, according to the procedures provided by art. 144^{bis}, paragraph 1, letter b of the Issuers' Regulation, and through a dealer according to the provisions of the Stock Exchange Regulations and relevant Instructions and, in case such operations are carried out according to accepted market practices, also pursuant to the regulations introduced by Consob Resolution 16839/2009.

Minimum price and maximum acquisition price per share are set at an amount equal to the average official purchase price of the share on Borsa Italiana S.p.A. for the 15 working days preceding the purchase, respectively reduced or increased by 20%. In case such operations are carried out according to accepted market practices under Consob Resolution 16839/2009, the purchase of treasury shares shall be subject to further limits, including price limits, provided therein.

The proposal of the Board also allows for the authorization to sell, on one or more occasions, any acquired treasury shares, setting the minimum sale price per share no lower than the minimum price calculated following the criteria adopted for their purchase. Should the treasury shares be sold according to accepted market practices under Consob Resolution 16839/2009, the sale of treasury shares shall be subject to further limits, including price limits, provided therein.

To date, the Company holds n. 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 released according to the applicable laws and regulations - and therefore, also published on the Company website, in the section specifically dedicated to the 2014 Annual Shareholders' Meeting - concurrent to the release of the report on each of the items on the agenda (art. 125^{bis} of the LD 58/1998).

The compensation report, under art. 123^{ter} of LD 58/1998, will be released within the prescribed term and according to the applicable laws and regulations and, therefore, made available also on the Company website by 8 April 2014 in the section specifically dedicated to the 2014 Annual Shareholders' Meeting.

he 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 magazine and expanding later into free, digital and pay TV and the Internet.

For further information:

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This press release is also available on the Company's website www.cairocommunication.it
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