



CAIRO COMMUNICATION

Press release

Annual General Meeting approves financial statements at 31 December 2013, appointment of the Board of Directors and Board of Statutory Auditors, remuneration policy, proposal to purchase and sell treasury shares

Milan, 29 April 2014 – We hereby notice that the Annual General Meeting, called today:

- approved the financial statements at 31 December 2013 and the distribution of a dividend of Euro 0.27 per share, inclusive of tax, to be made payable through the authorized intermediaries of the Monte Titoli S.p.A. central management system from 15 May 2014 (record date pursuant to art. 83-terdecies of Legislative Decree 58/1998: 14 May), prior to detachment of coupon n. 8 on 12 May 2014. For tax purposes, the unit dividend of Euro 0.27 is considered to be originated from the distribution of share capital reserves, in the amount of Euro 0.0391, and from the distribution of profit reserves, in the amount of Euro 0.2309;
- appointed for a three-year period the Company's Board of Directors, now composed by Urbano Cairo, Chairman, Uberto Fornara, Marco Pompignoli, Roberto Cairo, Laura Maria Cairo, Antonio Magnocavallo, Mauro Sala (independent), Roberto Rezzonico (independent), Marco Janni (independent), and Stefania Petruccioli (independent); the relevant CVs, together with other relevant information, are available on the website www.cairocommunication.it, section assemblea 2014;
- appointed for a three-year period the Board of Statutory Auditors, now composed by the three standing auditors Marco Moroni, Chairman, Maria Pia Maspes and Marco Giuliani, and the two alternate auditors, Emilio Fano and Enrico Tamborini;
- approved the remuneration policy for financial year 2014, as illustrated in Part One of the Remuneration Report, drawn up pursuant to art. 123-ter of Legislative Decree 58/1998 and 84-*quater* of the Issuers' Regulations and approved by the Board of Directors on 19 March 2013;
- prior to revoking similar decision of 29 April 2013, also approved the proposal to purchase and sell treasury shares pursuant to art. 2357 and following articles of the Italian Civil Code, with the aim, on the one hand, of stabilizing the Company's share and sustaining liquidity, also - if deemed necessary by the Board of Directors – through an independent intermediary under market practice n. 1, or, on the other, of establishing a "shares stock" as provided by market practice n. 2 under Consob Resolution 16839/2009 for the purposes indicated therein. The Board was authorized to purchase 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. Specifically, the Board of Directors will be authorized to purchase treasury shares on one or more occasions, purchasing shares directly on the market - according to the procedures provided by art. 144 *bis*, paragraph 1, letter b, of the Issuers' Regulations, and through a specialized intermediary, in accordance with the provisions of the Stock Exchange Regulations and relevant Instructions and, in the event of transactions carried out according to accepted market practices under Consob Resolution 16839/2009, in accordance with the provisions of such Resolution. Minimum and maximum purchase price per share are set at an amount equal to the average official purchase price of the share on Borsa Italiana SpA in the 15 working days prior to purchase, respectively reduced or increased by 20%. Should the treasury shares be acquired according to accepted market practices under Consob Resolution 16839/2009, the purchase of treasury shares is subject to further limits, including price limits, provided for therein. The Board was also authorized to sell treasury shares, on one or more occasions, by setting the minimum sale price per share no lower than the minimum price calculated following the criteria adopted for purchase. Should the treasury shares be sold

according to accepted market practices under Consob Resolution 16839/2009, the sale of treasury shares is subject to further limits, including price limits, provided for therein.

Regarding the buyback plan approved by the General Meeting on 29 April 2013, from such date until 29 April 2014, a total of 450,000 treasury shares were sold and no treasury shares were purchased. At 29 April 2014, the Company held n. 779 treasury shares, equal to 0.001% of the share capital, purchased at a weighted average price of approximately Euro 3 per share.

Cairo Communication 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.

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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*