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**VOLUNTARY PARTIAL PUBLIC TENDER OFFER PROMOTED BY CAIRO COMMUNICATION S.P.A. OVER TREASURY SHARES**

**PRESS RELEASE**

**pursuant to Article 38, paragraph 2, of the Regulation adopted by CONSOB by way of Resolution no. 11971 of 14 May 1999 (the “Issuers’ Regulation”)**

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**PUBLICATION OF THE OF THE OFFER DOCUMENT: THE ACCEPTANCE PERIOD WILL COMMENCE ON 7 APRIL 2025 AND WILL END ON 7 MAY 2025**

**Milan, 3 April 2025** – In relation to the voluntary partial public tender offer promoted by Cairo Communication S.p.A. (the “**Offeror**” or “**Cairo Communication**”) pursuant to Articles 102 *et seq.* of Legislative Decree 24 February 1998, no. 58, as subsequently amended and supplemented (the “**CFA**”) and Article 37 of the Issuers’ Regulations, over a maximum of no. 24,194,987 shares of the Offeror with no indication of the par value, representing 18.0% of the share capital of the Offeror (the “**Offer**”), which the communication published on 20 February 2025 by the Offeror refers to (respectively, the “**Offeror’s Communication**” and the “**Announcement Date**”), the Offeror hereby announces the publication, on the date hereof, of the offer document (the “**Offer Document**”), approved by CONSOB by resolution no. 23493 of 1 April 2025, pursuant to Article 102, paragraph 4, of the CFA.

The Offer Document, which contains a detailed description of the terms and conditions of the Offer, as well as the procedure to accept it, has been made available to the public for consultation at the: (i) registered office of the Offeror in Milan (MI), via Angelo Rizzoli, no. 8; (ii) at the premises of Equita SIM S.p.A. in Milan, via Filippo Turati no. 9, as intermediary in charge of coordinating the collection of acceptances; (iii) at the premises of the appointed intermediaries; and (iv) on the website of the Offeror at [www.cairocommunication.it](http://www.cairocommunication.it) in the section *Corporate Governance / Offerta pubblica di acquisto su azioni proprie*.

It is further noted that, since the Offer is promoted by Cairo Communication and, therefore, the Offeror and the issuer are the same, the issuer’s communication provided for under Article 103, paragraph 3, of the CFA and Article 39 of the Issuers’ Regulations is not attached to the Offer Document.

Below are certain essential elements of the Offer, which are described in more detail in the Offer Document.

*Offer shares*

The Offer is promoted exclusively in Italy and over a maximum of no. 24,194,987 shares of the Offeror with no indication of the par value, representing 18.0% of the Offeror’s share capital. All shares of the Offeror with the following identification codes (ISIN): (i) IT0004329733, (ii) XXITV0000560, (iii) IT0005222390 (the “**Offer Shares**”) are eligible for and, therefore, may be tendered to the Offer, except for the no. 779 treasury shares held by the Offeror as of the date hereof, representing 0.001% of the share capital of the Offeror.

### Acceptance Period, Consideration and Payment Date

The acceptance period to the Offer (the “**Acceptance Period**”), agreed with Borsa Italiana S.p.A. pursuant to Article 40, paragraph 2, of the Issuers’ Regulations, will commence at 8:30 (Italian time) on 7 April 2025 and will end at 17:30 (Italian time) on 7 May 2025 (extremes included), without prejudice to any extensions of the Acceptance Period. Therefore, 7 May 2025 (without prejudice to any extensions of the Acceptance Period) will be the last day to accept the Offer.

The Offeror will pay to each adherent to the Offer a cash consideration per each Offer Share tendered to the Offer equal to Euro 2.900 (two/900) (the “**Consideration**”), which will be paid to each shareholder that has tendered to the Offer during the Acceptance Period on the fifth trading day following the closure of the Acceptance Period, that is 14 May 2025 (without prejudice to any extensions of the Acceptance Period pursuant to the applicable laws) (the “**Payment Date**”). In the event that all the Offer Shares are tendered to the Offer, the maximum disbursement will be equal to Euro 70,165,462.30.

### Conditions for the effectiveness of the Offer

The effectiveness of the Offer is subject to the fulfilment (or waiver by the Offeror) of the condition precedent relating to the non-occurrence, within the first trading day following the end of the Acceptance Period (without prejudice to any extensions of the same), of (i) extraordinary events or situations at a national and/or international level involving serious changes in the political, financial, economic, currency or market situation not already determined as of the Announcement Date and which have a substantially detrimental effect on the Offer, on the business conditions and/or on the equity, economic and/or financial conditions of the Offeror, as resulting from the draft annual report of the Offeror at 31 December 2024, or, (ii) acts, facts, circumstances, events or situations not already determined as of the Announcement Date and such as to determine a material detrimental effect on the Offer, on the business conditions and/or on the equity, economic or financial conditions of the Offeror, as resulting from the draft annual report of the Offeror at 31 December 2024 (the “**MAC Condition**”).

It is understood that the MAC Condition also specifically includes any of the events or situations listed in letters (i) and (ii) above that may occur as a result of, or in connection with, the Russia-Ukraine political-military crisis, the Arab-Israeli conflict in the Middle East and the Red Sea crisis or other international tensions (including the China-U.S. political-military tensions) or the imposition of any tariffs or other restrictions to international trade that, although they are events in the public domain on the date hereof, may result in detrimental effects, on the terms stated above, that are new and not anticipated or foreseeable.

The Offeror may waive, or modify, in any moment and at its sole discretion, in whole or in part, the MAC Condition within the limits and in accordance with the procedures provided for in Article 43 of the Issuers’ Regulations.

It should be noted that, on 25 March 2025, the other condition precedent to the Offer provided for by the Offeror’s Communication and relating to the approval by the shareholders’ meeting of the Offeror of the authorisation, pursuant to Article 2357 of the Italian Civil Code, to purchase a number of shares not exceeding one fifth of the share capital, also through the Offer, was fulfilled.

The Offer is not conditional on reaching a minimum number of acceptances.

### Allotment

If, at the end of the Acceptance Period (without prejudice to any extensions of the same), the total number of shares tendered to the Offer is higher than the number of Offer Shares, in light of the partial and voluntary nature of the Offer, an allotment will be made according to the “*pro-rata*” method, whereby the Offeror will purchase from all the shareholders accepting the Offer the same proportion (equal to the allotment coefficient) of shares tendered to the Offer (the “**Allotment**”).

If the shares tendered to the Offer by the same shareholder have different identification codes, for the purpose of protecting the voting rights accrued with reference to the possibility of exercising the increased voting right, in case of Allotment, the Offeror will take shares from each tenderer in the following order of priority:

- (i) first, shares identified by ISIN code IT0004329733;
- (ii) second, shares awaiting registration in the stable shareholders' register of Cairo Communication and awaiting the increased vote, identified by code XXITV0000560;
- (iii) third, shares with increased voting right, identified by ISIN code IT0005222390.

The shares in surplus following the Allotment will be returned to the adherents through the depository intermediaries within the first trading day following the communication on the final results of the Offer, which will also announce the final Allotment coefficient. In such case, each adherent will have the right to receive back shares with the same rights and/or faculties (such as, for example, increased voting rights pursuant to Article 127-*quinquies* of the CFA, or right to obtain the increased voting right, even reinforced) which would have applied in case of non-adherence to the Offer.

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*This press release does not represent, nor does it intend to represent an offer, invitation, or solicitation to buy or otherwise acquire, subscribe, sell, or otherwise dispose of financial instruments, and no sale, issue, or transfer of financial instruments of Cairo Communication S.p.A. will be made in any country in breach of the regulations applicable therein. The Offer will be launched through the publication of the offer document. The offer document will contain the full description of the terms and conditions of the Offer, including the terms and conditions of acceptance.*

*The publication or dissemination of this press release in countries other than Italy may be subject to restrictions under the applicable law and, therefore, any person subject to the laws of any country other than Italy should independently obtain information about any restrictions under the applicable laws and regulations and ensure that they comply with them. Any failure to comply with such restrictions may constitute a violation of the applicable laws of the relevant country. To the fullest extent permitted by the applicable laws and regulations, the persons involved in the Offer shall be held harmless from any liability or detrimental consequence that may arise out of the breach of the above restrictions by such relevant persons. This press release has been prepared in accordance with the laws of Italy and the information contained herein may be different from that which would have been disclosed if the notice had been prepared in accordance with the laws of countries other than Italy.*

*No copy of this press release or of any other documents relating to the Offer shall be, nor may be, sent by post or otherwise forwarded or distributed in any or from any countries in which the provisions of local laws might give rise to civil, criminal or regulatory risks to the extent that information concerning the Offer is transmitted or made available to shareholders of Cairo Communication S.p.A. in such country or any other countries where such conducts would constitute a violation of the laws of such country and any person receiving such documents (including as custodian or trustee) is required not to distribute, forward or send them to, or from, any such country.*

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

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This press release is also available on the Company's website [www.cairocommunication.it](http://www.cairocommunication.it)  
in the section COMUNICAZIONI E DOCUMENTI / COMUNICATI STAMPA