



CAIRO COMMUNICATION

Press Release

Call of meeting and buy back

Milan, 19 March 2012: 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 2013 and, if required, in second call on 30 April 2013 (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 2012, also on:

- the compensation report under art. 123 (iii) of LD 58/1998;
- the proposal to acquire treasury shares pursuant to art. 2357 and following articles of the Civil Code, prior to revoking similar decision of 26 April 2012.

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 (ii), 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 any event within a maximum limit of Euro 6.5 per share. 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. 450,779 treasury shares, or 0.575% 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 procedures of law - and therefore, also on the Company website, in the section specifically dedicated to the 2013 Annual Shareholders' Meeting - concurrent to the release of the report on each of the items on the agenda (art. 125 (iii) of the TUF) and, in any event, within the prescribed period.

The compensation report, under art. 123 (iii) of LD 58/1998, will be released within the prescribed period and according to the procedures of law and, therefore, made available also on the Company website by 8 April 2013 in the section specifically dedicated to the 2013 Annual Shareholders' Meeting.

Cairo Communication Group is a leading Italian weekly magazine publishing and advertising sales Group, recognized as one of the first to have developed a multimedia sales approach, beginning with print media 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
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