



## CAIROCOMMUNICATION

### Press Release

#### **Annual General Meeting approves the financial statements at 30 September 2007, the proposal to acquire company shares and the 1:10 split of ordinary shares of Cairo Communication**

**Milan, 28 January 2008** - The Annual General Meeting held today approved the financial statements at 30 September 2007, as well as the distribution of a dividend of 4 euros per share, gross of legal retention, with the detachable coupon (coupon no 7) on 11 February 2008 with a value date of 14 February 2008. The dividend will be payable via intermediaries of the Monte Titoli SpA central management system. For tax purposes the dividend is considered to be a distribution of 1,54 euros from profit reserves and 2,46 euro from capital reserves.

The Meeting also approved the proposal to acquire company shares in accordance with Article 2357 and subsequent of the Civil Code. The Board of Directors was authorised to acquire company shares up to the maximum number permitted by law, for a period of 18 months from the date of the authorisation, using available reserves, including the share premium as resulting in the most recently approved financial statements. The Board was authorised to acquire company shares, on one or more occasions, directly on the market - in accordance with the conditions of Article 144 bis, paragraph 1, b, of the Issuer Regulations and through a specialized intermediary - setting a minimum and maximum price of acquisition of the shares at the average of the official share purchase price on Borsa Italiana SpA for the 15 trading days prior to the acquisition reduced or increased by 30%, with a maximum limit of 65 euros per share.

Finally The today Meeting, in the extraordinary part of its agenda, approved the proposal to revise the Company Articles of Incorporation, splitting the 7,834,340 ordinary shares of Cairo Communication S.p.A. into 78,343,400 shares with the same features of the current ordinary shares outstanding, with the allocation of 10 newly issued ordinary shares to replace every ordinary share currently outstanding. The Shareholders' Meeting empowered the Board of Directors of the Company, and separately the President and one of the Director on its behalf, to agree with the market management company, Borsa Italiana, the starting date of the split.

#### ***About Cairo Communication***

*Cairo Communication Group is a leading Italian magazine publishing and advertising sales Group, recognised as one of the first to have developed a multimedia sales approach, beginning with print media and expanding later into TV and the Internet.*

#### **For more information, please contact:**

##### **Cairo Communication**

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