



## CAIROCOMMUNICATION

### Press Release

#### **Buy Back Plan and sale of own shares**

**Milan, June 13<sup>th</sup> 2011:** The Company informs - in accordance with Article 144 bis of the Issuer Regulations (IR) - the starting of a plan for the buy back of the its own shares, pursuant to the authorisation granted to the Board of Directors by the Shareholders' Meeting as of April, 28 2011 and then to the CEO by the Board of Directors Meeting of 3 May 2011.

Authorisation, in continuity with the previous delegations granted to the Board in the past, includes the right - with the aim, on the one hand, of stabilising the Company's share and sustaining liquidity and, on the other, if deemed necessary by the Board of Directors, of establishing a "shares stock" as provided by market practice n. 2 under Consob Resolution 16839/2009 - to purchase treasury shares up to the maximum number permitted by law (15,668,680 shares), for a period of 18 months from the date of authorisation, by use of available reserves, including the share premium reserve, as resulting from the last approved annual financial statements. 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 S.p.A. in 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. Should the buyback operations be carried out 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 thereto. Pursuant clause 5.3 of the CE Regulation. 2273/2003, in cases of extreme low liquidity on the relevant market, Cairo Communication S.p.A. shall have the right to exceed the 25 % limit, provided that, among others, the limit of the 50 % of the average daily volume is not exceeded.

Authorisation includes also the right to sell its own shares, at once or in more times, even before the completion of the purchase plan, within the mentioned 18 months period.

As of the start of the buy back plan, own shares owned are 771,326, corresponding to 0.985% of the share capital.

Furthermore, Cairo Communication notices the sale of 400,000 its own shares (corresponding to 0.511 % of the share capital) in possession of the company, in the occasion of the above mentioned buy back plan. The sale has been realised in relation to the admittance as a Shareholders of the Company of a primary financial institution. Share have been sold at a price equal to 3.00 Euros, for a total amount of 1,200,000.00.

As of today, Cairo Communication owns 371,326 its own shares, corresponding to 0.474 % of the whole share capital.

*Cairo Communication Group is a leading Italian weekly 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 free, digital and pay TV and the Internet.*

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*The press release is also available on the company's website [www.cairocommunication.it](http://www.cairocommunication.it)*