



CAIROCOMMUNICATION

PRESS RELEASE

Milan, Italy

3 August 2004

Further to our press release dated 5 July 2004, we would like to announce that an instruction has been published on 3 August 2004 by the Court of Milan relating to the urgent procedure regarding the exclusive contract for advertising sales held by Cairo with the Tele+ Group, which Cairo believes passed on to Sky Italia Srl. This instruction confirms that Cairo's urgent request for protection has been unsuccessful. This is for reasons related entirely to precautionary measures, which do not prejudice the merit of the case itself, which is currently under review by an arbitrating body.

Cairo Communication remains confident that its rights with regard to Sky will soon be fully upheld.

About Cairo Communication

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

For more information, please contact:

Cairo Communication Investor Relations

Mario Cargnelutti, Marketing Director

tel: 39-(0)2-7481-3240 / e-mail: m.cargnelutti@cairocommunication.it