



CAIRO COMMUNICATION

Press release

Buy Back

Milano 19 March 2008: The Company informs - in accordance with Article 144 bis of the Issuer Regulations – the starting of a plan for the buy back of its own shares, pursuant to the authorisation granted to the Board of Directors by the Shareholders' Meeting as of January, 28th 2008 and then to the CEO by the Board of Directors' Meeting of today.

Authorisation includes the right to purchase its own shares up to the maximum number permitted by law, equal to 7.834.340 ordinary shares of the Company (10% of the share capital) for a period of 18 months, by mean of available reserves (*reserve disponibili*), including the share premium (*riserva da sovrapprezzo azioni*), as they appear in the last approved annual Balance Sheets of the Company. 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.

Particularly, the purchase and sale can be carried out at once or in more times directly on the market trough a specialized and duly authorized broker - in accordance with Article 144 bis, paragraph 1, b, of the Issuer Regulations and to the Borsa Italiana S.p.A. Regulations and Instructions – at a previously set minimum and maximum price corresponding, as to the purchase price, to the average official share purchase price detected by Borsa Italiana SpA in the 15 trading days prior to the purchase respectively reduced or increased by 30%, with a maximum limit of 6,5 euros per share and, as to the (minimum) sale price, to the average official share purchase price detected by Borsa Italiana SpA in the 15 trading days prior to the sale.

As of today the Company owns 49,193 its own shares; none of the affiliates of the Company owns shares of the Company.

Cairo Communication Group is a leading Italian weekly magazine publisher 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

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Investor Relations