

PRESS RELEASE

MONDADORI: NOTIFICATION OF SHARE BUY BACK

Segrate, 5 August 2011 - Arnoldo Mondadori Editore S.p.A. has today announced that, in the period between 2 and 5 August 2011, the company bought a total of 400,000 shares (corresponding to 0.162% of the company's share capital) on the automated share market at an average price of € 2.12411 per share, for a total of € 849,645.30 in the context of the authorisation of the company's AGM, held on 21 April 2011 (previously communicated as per Art. 144 bis of Consob regulation 11971/1999), to effect share buy back operations.

The details of the operations, as conducted daily, are indicated below:

Date	N° of shares bought	Weighted average price
02/08/2011	90,000	2.15207
03/08/2011	110,000	2.16762
04/08/2011	110,000	2.09511
05/08/2011	90,000	2.07843

Following these operations and taking account of the shares already in the portfolio, Arnoldo Mondadori Editore S.p.A. now directly holds 6,278,609 of the company's shares. A further 4,517,486 shares are held by the subsidiary Mondadori International S.p.A..

Consequently, as of today the total number of shares held now amounts to 10,796,095 (or 4.38% of the share capital). This figure refers to the share capital after the capital reduction, effected by the cancellation of 12,971,492 treasury shares, carried out in line with the shareholders' resolution of 21 April 2011, previously communicated to the market.

It should be noted that the Shareholders on 21 April 2011 authorised the buy back of a further 16,546,887 company shares, with respect to the shares already held, either directly or indirectly on the date of the authorisation issued by the AGM, bringing the total up to the limit of 15% of the share capital on the date of the shareholders' meeting and 10.52% after the aforementioned capital reduction.

The authorisation is valid until the meeting for the approval of the Annual Report for the year to 31 December 2011.

In line with the Shareholders' authorisation, buy backs are effected on regulated markets as per art. 132 of the legislative decree 58/1998 and art. 144 bis, para. 1, B of Consob regulation 11971/99 according to operating procedures established by the regulations for the organisation and management of the markets themselves, which does not permit the direct combination of offers to buy with predetermined offers to sell.

It should also be noted that, in terms of price and daily volumes, acquisition operations are conducted in line with the norms foreseen by the EU regulation 2273/2003, and that, in terms of daily volumes, the company will not purchase a quantity greater than 25% of the average daily volume of Mondadori shares traded on the regulated market and calculated on the basis of the average daily volume of trading of Mondadori shares in the 20 trading days prior to the dates of purchase.

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