

Press Release

**COMPLETION OF THE PLACEMENT RESERVED FOR “QUALIFIED INVESTORS” IN ITALY  
AND FOREIGN INSTITUTIONAL INVESTORS BY MEANS OF AN ACCELERATED BOOK  
BUILDING OF A TOTAL OF 29,953,500 SHARES**

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Segrate, 18 June 2014 - Following the press release issued yesterday, 17 June, Arnoldo Mondadori Editore S.p.A. has announced the completion of the private placement of a total of 29,953,500 ordinary shares with a nominal value of €0.26 each at a price per share of €1.06 and a total value of €31,750,710.

The overall offer can be broken down as follows:

- (i) 15,000,000 new ordinary shares with regular dividend rights, equal to 6.09% of the share capital before the operation, deriving from a capital increase divisible for a maximum nominal amount of €3,900,000, with the exclusion of option rights pursuant to Art. 2441 para. 4, second clause of the Civil Code, as resolved by the board of directors on 16 June 2014 in partial implementation of the powers authorised by the Extraordinary Shareholders Meeting of 30 April 2014 pursuant to Art. 2443 of the Civil Code;
- (ii) 14,953,500 shares held by the company as Treasury Stock, equal to 6.07% of the share capital.

The placement, which was managed by Banca IMI and UniCredit Corporate & Investment Banking in the role of Joint Bookrunners, was effected by means of an Accelerated Book Building procedure targeted exclusively at “qualified investors” in Italy and foreign institutional investors, pursuant to Regulation S of the United States Securities Act of 1933, and subsequent modifications, and in the United States, restricted to “Qualified Institutional Buyers” pursuant to Rule 144A of United States Securities Act of 1933, and subsequent modifications, with the exclusion of any other country in which the placement would be prohibited by law.

The operation will be completed with the delivery of shares and payment of the amounts due on 23 June 2014.

On completion of the operation, the share capital of Arnoldo Mondadori S.p.A. will amount to €67,979,168.40 divided in 261,458,340 ordinary shares with a nominal value of €0.26.

As part of the operation, Mondadori is committed to a lock-up period of 120 days, in line with market practice for similar operations.

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investors (as defined in Article 2(1)(e) of the Prospectus Directive, in accordance with the laws and regulations for implementation adopted respectively by each relevant member state, including, with regard to Italy, Article 26, first paragraph, letter b) of CONSOB regulation 16190 of 29 October 2007, and as referred to in Article 34-ter, first paragraph, letter b) of CONSOB Regulation 11971 of 14 May 1999, and subsequent modifications; herein the “Qualified Investors”), and outside of Italy and the Relevant Member States, to institutional investors in accordance with the provisions of Regulation S (“**Regulation S**”) in the U.S. Securities Act of 1933, and subsequent modifications (the “**U.S. Securities Act**”) and, in the United States, for “Qualified Institutional Buyers”, pursuant to Rule 144A of the U.S. Securities Act.

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