

Press Release

Disclosure pursuant to CONSOB Resolution No. 11971 of 14 May 1999 and subsequent amendments

**MONDADORI: DISPOSALS OF NON-CORE ASSETS COMPLETED
IN LINE WITH THE PREVIOUSLY ANNOUNCED FOCALISATION STRATEGY**

- **SALE OF 80% OF THE RADIO BUSINESS**
- **SALE OF THE ENTIRE INTEREST HELD IN HARLEQUIN MONDADORI**

The two transactions are in line with the Group's focus on core business that also includes the disposal of non-strategic assets

Segrate, September 30th, 2015 - Arnoldo Mondadori Editore S.p.A. informs that on today's date, in line with its non-core assets disposal plan, it has completed the sale of 80% of Monradio S.r.l.'s share capital to R.T.I. S.p.A. and the sale to Harlequin Italia S.r.l. of the entire interest held, through Mondadori Libri S.p.A., in the joint venture Harlequin Mondadori S.p.A. for a total amount, cashed today, of euro 45.1 million.

The two transactions, increasing the availability of the consolidated financial resources, contribute to support the future development of the Group and its competitive position in the core businesses, consistently with the strategic guidelines announced during the year.

In detail, the sale agreement of 80% of Monradio's share capital was signed today with R.T.I. (Mediaset Group) for a total price of euro 36.8 million (cash/debt free), according to the terms included in the information document regarding transactions of greater relevance with related parties disclosed to the public on 24 September 2015.

In 2014 Monradio contributed to the Group's consolidated financials revenues of euro 11.7 million and a negative EBITDA of euro 4.4 million¹.

The sale of the 50% interest held by Arnoldo Mondadori Editore, through Mondadori Libri, in Harlequin Mondadori to Harlequin Italia (HarperCollins Publishers) was also finalised today.

Established in 1980, Harlequin Mondadori is a 50/50 joint venture operating in the women's fiction mainly through the sale of the series *Harmony* in the newsstand channel.

In 2014 the company, consolidated on an equity basis, generated revenues of euro 9.1 million with a net profit of euro 1.0 million.

The value of the transaction amounts to euro 8.3 million, including an adjusted NFP (for 50%) positive for euro 1.6 million.

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¹ Pursuant to IFRS5, the Group's radio business was qualified as "discontinued operations" already in the income statement for the first half of 2015. Therefore, Monradio's result in the period was recognized under item "result from discontinued operations", which includes the writedown of Monradio's assets equal to euro 7.1 million in order to align the value to the fair value resulting from the transaction (euro 46 million for 100%).