

MONDADORI: CLOSING OF RCS LIBRI ACQUISITION

The scope will be consolidated as from 1 April 2016

Segrate, 14 April 2016 - Arnoldo Mondadori Editore S.p.A. announces to have completed today – following the go-ahead from the relevant Authorities – the acquisition of RCS Libri through its subsidiary Mondadori Libri S.p.A.

The acquisition marks a major step in Mondadori Group's successful strategy to focus on core businesses, strengthening its competitive position on the Italian trade and education books market, and on the international illustrated books market.

The acquisition of RCS Libri was finalized today in accordance with the agreement signed and disclosed to the market on 4 October 2015.

The scope of the transaction includes the entire equity interest (99.99%) held by RCS MediaGroup S.p.A. in RCS Libri S.p.A., including the underlying subsidiaries, and the exclusive ownership of all the trademarks in the books segment, including Rizzoli.

The price of the transaction, which incorporates certain contractual adjustments, is 127.1 million euro, settled in cash today by a dedicated credit line made available to the Group.

The net financial position of the scope at 31 March 2016 shows a positive figure (cash) of approximately 29 million euro, reduced in April following the cash out of approximately 9 million euro for the purchase of a 43.71% interest in Marsilio Editori S.p.A. (increasing the total investment to 94.71%), while at closing, it shows an estimated positive net financial position of approximately 16 million euro.

Under specific contractual clauses, the price may be subject to adjustments of up to +/- 5 million euro, if certain financial targets are met in 2015, as resulting in the 2015 financial statements of RCS Libri S.p.A., which will be determined and disclosed in the coming weeks, in accordance with the contractual agreements.

The transaction includes an earn-out of up to 2.5 million euro to RCS MediaGroup S.p.A., upon the occurrence of certain results in 2017 Mondadori Group's books segment.

This scope, which will be consolidated as from 1 April 2016, achieved in 2015 the following pro-forma figures: revenue of 225 million euro and EBITDA before non-recurring costs of 13.6 million euro.

Under the authorization of the Antitrust Authority, as part of the remedies set out therein, Mondadori will dispose of Marsilio Editori S.p.A. and of the business unit of the Bompiani publisher.

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