

DISCLOSURE ON THE PURCHASE OF TREASURY SHARES

Segrate, 6 December 2016 - Arnoldo Mondadori Editore S.p.A. announces the purchase on the MTA (Electronic Stock Market), in the period from 30 November to 2 December 2016, of a total of no. 80,000 treasury shares (0.031% of the share capital) at an average unit price of €0.9133, for a total amount of €73,061.5, under the authorization to purchase treasury shares resolved by the Shareholders' Meeting on 21 April 2016 (previously subject to disclosure also pursuant to art. 144-bis of Consob Regulation 11971/1999).

Mention should be made that, in accordance with the announcement made on 29 November 2016, the purchase of treasury shares is instrumental in the Specialist's support to the liquidity of the share on the STAR segment.

Details of the buyback day by day:

Date of purchase	No. treasury shares purchased	Weighted average price (euro)	Price (euro)
30/11/2016	30,000	0.9098	27,294.0
01/12/2016	25,000	0.9192	22,980.0
02/12/2016	25,000	0.9115	22,787.5
TOTAL	80,000	0.9133	73,061.5

Following these transactions, Arnoldo Mondadori Editore S.p.A. to date directly owns no. 80,000 treasury shares, equal to 0.031% of the share capital.

Mention should be made that the Shareholders' Meeting held on 21 April 2016 had authorized the purchase of a maximum amount of 26,145,834 treasury shares, enabling the Company to reach the cap of 10% of its share capital.

The authorization to purchase treasury shares shall last until the approval of the financial statements at 31 December 2016 and, in any case, for a period not exceeding 18 months from the effective date of the resolution made by the Shareholders' Meeting.

Under the authorization, purchases are made - pursuant to art. 132 of Legislative Decree n. 58/98 and art. 144-bis, par. 1, letter b) of Consob Regulation no. 11971/1999 - on the regulated markets according to the operating criteria established in the organization and management regulations of the same markets, which do not allow the direct matching of buy orders against predetermined sell orders, and also in compliance with any additional applicable regulations.

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