

**Disclosure to the public pursuant to art. 114, paragraph 5
of Legislative Decree no. 58/98**

Segrate, 20 February 2017 - With regard to Consob's request, pursuant to art. 114, par. 5 of Legislative Decree no. 58/98, concerning press rumours, Arnoldo Mondadori Editore S.p.A. informs that on 9 February 2017, the Board of Directors of the Company approved a Group business-financial plan for the 2017-2019 period.

The plan envisages operational targets which, on a like-for-like basis, would allow to expect in 2019 consolidated revenue above 1.3 billion euro, an adjusted EBITDA¹ of approximately 115 million euro, a net profit of 35 million euro, ordinary cash flow close to 60 million euro, and a net financial position of around 155 million euro, net of the impact of any dividend distribution.

As previously disclosed to the market, the meeting of the Board of Directors of the Parent Company will be held next 21 March to approve the annual financial statements and the consolidated financial statements of the Mondadori Group for the year ended 31 December 2016, during which, as usual, the Board will announce the guidance for the current financial year.

¹ *Adjusted EBITDA: net of income and expenses of a non-ordinary nature.*