

## LAUNCH OF BUYBACK PLAN TO SERVICE THE “2017-2019 PERFORMANCE SHARE PLAN”

Segrate, 26 June 2017 - Arnoldo Mondadori Editore S.p.A. announces the launch today of a treasury share buyback plan under art. 5 of (EU) Regulation no. 596/2014: buybacks are in execution of the resolution adopted by the Shareholders' Meeting held on 27 April 2017, authorizing the purchase and disposal of treasury shares for a maximum amount of up to 0.96% of the share capital, which is intended to provide in the three-year period the Company with the 2.49 million shares needed to meet the obligations under the 2017-2019 Performance Share Plan approved by the Meeting.

Pursuant to the Delegated Regulation (EU) 2016/1052, details of the treasury share buyback plan are shown below.

- **Purpose of the plan**

The purpose of the plan is the buyback of Arnoldo Mondadori Editore S.p.A. ordinary shares in the three-year period to service the "2017-2019 Performance Share Plan" approved by the Shareholders' Meeting held on 27 April 2017.

- **Maximum amount in cash allocated to the plan**

Buybacks will be made at a minimum unit price not lower than the official Stock Exchange price on the day before the purchase transaction, reduced by 20%, and at a maximum unit price not higher than the official Stock Exchange price on the day before the purchase transaction, increased by 10%. The definition of volumes and unit purchase prices will be made in accordance with the conditions set out in art. 3 of Delegated Regulation (EU) 2016/1052; specifically, no shares will be purchased at a price higher than the higher between the price of the last independent trade and the price of the highest current independent bid on the trading venue where the purchase is carried out.

- **Maximum number of shares to purchase**

Buybacks will involve a maximum in the three-year period of 2.49 million ordinary shares (currently equal to 0.96% of the share capital) for a par value of €0.26 each, therefore, within the limits of law, taking account of the treasury shares already held by the Company. Mention should be made that Arnoldo Mondadori Editore S.p.A. holds to date a total of 80,000 treasury shares, equal to 0.031% of the share capital.

- **Duration of the plan**

The current resolution runs until the Shareholders' Meeting called to approve the financial statements for the year ending 31.12.2017 and may be renewed following authorization by the Shareholders' Meeting.

- **Buyback procedures**

The treasury share buyback plan will be coordinated by an authorized intermediary who will make the purchases independently, with no influence from Arnoldo Mondadori Editore S.p.A. as far as the time of purchase is concerned. Buybacks will be made pursuant to (i) the combined provisions of art. 132 of Legislative Decree no. 58/1998 and of art. 5 of Regulation (EU) 596/2014, (ii) art. 144-bis of the Issuer Regulation, and (iii) the EU and national legislation on market abuse (including the Delegated Regulation (EU) 2016/1052), in accordance with the resolutions of the above Shareholders' Meeting of 27 April 2017, in the terms previously disclosed to the market and in accordance with applicable law. Daily purchase volumes will not exceed 25% of the daily average volume of Arnoldo Mondadori Editore S.p.A. shares traded over the 20 trading days before the dates of purchase.

Any subsequent changes to the above buyback plan will be promptly disclosed to the public by the Company in the manner and time limits of applicable law.

The transactions made will be disclosed to the market in the manner and time limits of applicable law.

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