

SIGNED THE AGREEMENT FOR THE DISPOSAL OF MONDADORI FRANCE TO REWORLD MEDIA

Segrate, 19 April 2019 - Arnoldo Mondadori Editore S.p.A. announced today that, following the procedure to inform and negotiate with the French trade unions as set out by law, it has signed the agreement for the disposal to Reworld Media S.A. of its subsidiary Mondadori France S.A.S..

The agreement is in line with the Mondadori Group's strategy to continue along its strategic repositioning path, placing increasing focus on the more profitable core businesses.

The perimeter disposed includes the 100% interest in the share capital held by Arnoldo Mondadori Editore S.p.A. in Mondadori France S.A.S. and its subsidiaries and/or investments.

The consideration for the transaction amounts to € 70 million (cash free/debt free), plus an earn-out of € 5 million to be paid according to the terms disclosed to the market on 18 February 2019.

As a result of the deal, Arnoldo Mondadori Editore S.p.A. will hold from an 8% to 10% interest in the share capital of Reworld Media S.A..

If the transaction is completed, the estimated improvement in the Mondadori Group's net financial position at closing date would be approximately € 59 million.

As already disclosed to the market, completion of the transaction is subject to the fulfilment of the following conditions precedent:

- authorization by the Autorité de la Concurrence;
- approval of the reserved capital increase by the shareholders of Reworld Media;
- provision of a bank loan, already approved, to Reworld Media.

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