

## MONDADORI MEDIA S.P.A., THE NEW BRAND DEVELOPMENT COMPANY OF THE MONDADORI GROUP

*From 1 January 2020, a new organizational setup built on brand enhancement from a multi-channel perspective*

Segrate, 18 December 2019 - From 1 January 2020, the activities referring to Mondadori Group magazines and websites, as well as the equity investments in the Magazines Italy Area, will be transferred to the wholly-owned subsidiary **Mondadori Media S.p.A.**

More specifically, the business unit - the ownership of Arnoldo Mondadori Editore S.p.A. - will be transferred to Mondadori Media S.p.A. and will comprise:

- the BU referring to print, digital magazines and shared services;
- the subsidiaries Direct Channel S.p.A. (100%), Press-di Distribuzione Stampa e Multimedia S.r.l. (100%), Adkaora S.r.l. (100%), Mondadori Scienza S.p.A. (100%) and the investees Mediamond (50%) and Mondadori Seec (Beijing) Advertising Co. Ltd (50%), which publishes the magazine *Grazia* in China.

**Ernesto Mauri**, CEO of the Mondadori Group, will be named Chairman of Mondadori Media S.p.A.. Additionally, **Carlo Mandelli** will be appointed Managing Director and **Andrea Santagata** General Manager, the latter keeping his position as Group Chief Innovation Officer.

The transaction - as with Mondadori Libri S.p.A. and Mondadori Retail S.p.A. - gives birth to a specific corporate structure that enhances each of the Group's businesses.

The setup allows an even more efficient and targeted management, taking account of the peculiarities of each activity, and is more functional to the achievement of strategic opportunities and partnerships.

### MONDADORI MEDIA ORGANIZATIONAL MODEL

From 1 January 2020, Mondadori Media S.p.A. will adopt a more effective and functional setup, integrating print and digital operations. The focus is on enhancing those brands with high multimedia development potential, consistent also with a product portfolio that has been streamlined over the past 12 months.

The new setup will hinge on two pillars:

- **all-round brand management**, with the **creation of three theme macro-areas: *Entertainment, Fashion&Design, Mass Market***.

The aim is to share each know-how, circulating the brands across all channels, from print to the web, from events to social networks, and from TV formats to smart speakers. A further aim is to broaden and increasingly diversify the sources of revenue, and to satisfy the needs of readers/users and investors;

- **cross-cutting specialist teams supporting the brands** (from events to add-on sales, from distribution to subscriptions): the aim is to guarantee an ongoing and increasingly necessary search for efficiency.






Lastly, Mondadori Media S.p.A. will avail itself of **two staff units** - *Marketing and Business Development* - in order to speed up the business transformation process launched with the acquisition of Banzai Media, strengthen relations with the market and encourage brand multimedia integration.

The Mondadori Group is **the market leader in magazines**, with a circulation market share in terms of value of approximately 31% in 2018, and is **Italy's top digital publisher**: leveraging on a portfolio of iconic brands and a wealth of extraordinarily rich content, every month it reaches **17 million readers, 30 million unique online users** and **33 million people on social networks**.

At 31 December 2018, the Magazines Italy Area reported revenue of **€ 287 million**.

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