

**DISCLOSURE ON THE PURCHASE OF TREASURY SHARES
FROM 16 TO 20 DECEMBER 2019**

Segrate, 23 December 2019 - Arnoldo Mondadori Editore S.p.A. (LEI Code 815600049A1F9AFE6666) announces the purchase on the MTA (Electronic Stock Market), in the period from 16 to 20 December 2019, of no. 56,090 ordinary shares (equal to 0.021% of the share capital) at an average unit price of Euro 2.0663 for a total amount of Euro 115,897.83.

These transactions were made under the authorization to purchase treasury shares approved by the Shareholders' Meeting on 17 April 2019 (previously disclosed pursuant also to art. 144 bis of Consob Regulation 11971/99, to art. 5 of Regulation (EU) 596/2014 and to art. 132 of Legislative Decree 58/98).

The following table details the purchases made per day in the above period of Arnoldo Mondadori Editore S.p.A. ordinary shares, ISIN IT0001469383:

Date	Quantity	Average price (Euro)	Amount (Euro)
16/12/2019	11,090	2.0581	22,824.33
17/12/2019	15,000	2.0709	31,063.50
18/12/2019	15,000	2.0743	31,114.50
19/12/2019	15,000	2.0597	30,895.50

The purchases were made through the authorized intermediary Equita Sim S.p.A. (LEI Code 815600E3E9BFBC8FAA85).

Following the purchases made so far, Arnoldo Mondadori Editore S.p.A. holds no. 2,938,293 treasury shares, equal to 1.124% of the share capital and to 0.733% of the total amount of voting rights.

Purchases in detail:

Date	Time	Quantity	Price
16-dec-19	9:19:03 AM	2,000	2.06
16-dec-19	10:03:42 AM	120	2.045
16-dec-19	10:03:42 AM	1,880	2.045
16-dec-19	10:13:43 AM	1,000	2.045
16-dec-19	12:34:24 PM	120	2.05
16-dec-19	12:34:24 PM	196	2.05
16-dec-19	12:34:24 PM	732	2.05
16-dec-19	3:10:46 PM	1,002	2.055
16-dec-19	3:14:38 PM	40	2.055
16-dec-19	5:04:59 PM	1,500	2.07
16-dec-19	5:05:06 PM	564	2.07
16-dec-19	5:05:06 PM	1,000	2.07

16-dec-19	5:05:06 PM	549	2.07
16-dec-19	5:05:06 PM	287	2.07
16-dec-19	5:05:06 PM	100	2.07
17-dec-19	9:13:51 AM	1,000	2.06
17-dec-19	10:04:26 AM	81	2.065
17-dec-19	10:04:26 AM	1,419	2.065
17-dec-19	11:36:57 AM	1000	2.065
17-dec-19	2:04:08 PM	2000	2.065
17-dec-19	2:04:24 PM	383	2.065
17-dec-19	2:04:24 PM	1,117	2.065
17-dec-19	2:57:35 PM	1,500	2.065
17-dec-19	3:49:43 PM	178	2.065
17-dec-19	3:52:05 PM	89	2.065
17-dec-19	4:58:14 PM	3,233	2.08
17-dec-19	4:58:24 PM	1,000	2.08
17-dec-19	4:58:24 PM	647	2.08
17-dec-19	4:58:24 PM	141	2.08
17-dec-19	4:58:24 PM	1,212	2.08
18-dec-19	9:38:22 AM	1,500	2.08
18-dec-19	10:49:21 AM	1,500	2.08
18-dec-19	11:46:10 AM	2,000	2.065
18-dec-19	1:30:40 PM	836	2.07
18-dec-19	1:30:40 PM	164	2.07
18-dec-19	2:22:24 PM	2,000	2.075
18-dec-19	2:22:29 PM	676	2.075
18-dec-19	2:22:29 PM	762	2.075
18-dec-19	2:22:29 PM	110	2.075
18-dec-19	2:22:29 PM	452	2.075
18-dec-19	2:42:37 PM	183	2.075
18-dec-19	2:42:37 PM	1,750	2.08
18-dec-19	2:42:37 PM	67	2.08
18-dec-19	3:12:53 PM	449	2.075
18-dec-19	3:12:53 PM	551	2.075
18-dec-19	4:06:13 PM	229	2.075
18-dec-19	4:06:13 PM	196	2.075
18-dec-19	4:06:13 PM	574	2.075
18-dec-19	4:06:13 PM	1	2.075
18-dec-19	4:58:17 PM	1,000	2.065
19-dec-19	9:15:35 AM	1,418	2.06
19-dec-19	9:15:35 AM	40	2.06

Media Relations Gruppo Mondadori

+39 02 7542.3159 - pressoffice@mondadori.it - mondadori.it

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Arnaldo Mondadori Editore S.p.A. - Registered Address: Via Bianca di Savoia 12 - 20122 Milan
 Tax Code and Registration Number 07012130584 - REA number MI-1192794 - VAT Number 06386600152
 Registry of producers of Electrical and Electronic Equipment N: IT09120000006483 - Registry of producers of Batteries and Accumulators N.: IT10010P00002054
 Share capital €67,979,168.40 paid-up.

19-dec-19	9:15:35 AM	42	2.06
19-dec-19	9:54:58 AM	87	2.055
19-dec-19	10:18:35 AM	50	2.055
19-dec-19	10:21:36 AM	756	2.055
19-dec-19	10:21:36 AM	107	2.055
19-dec-19	1:00:45 PM	625	2.055
19-dec-19	1:02:44 PM	385	2.055
19-dec-19	1:05:36 PM	100	2.055
19-dec-19	1:06:21 PM	235	2.055
19-dec-19	1:11:02 PM	18	2.055
19-dec-19	1:12:56 PM	137	2.055
19-dec-19	2:21:58 PM	1,400	2.055
19-dec-19	2:22:18 PM	600	2.055
19-dec-19	4:02:12 PM	454	2.065
19-dec-19	4:02:12 PM	240	2.065
19-dec-19	4:02:12 PM	44	2.065
19-dec-19	4:02:12 PM	50	2.065
19-dec-19	4:06:43 PM	40	2.065
19-dec-19	4:06:43 PM	200	2.065
19-dec-19	4:10:26 PM	1,972	2.065
19-dec-19	4:25:03 PM	2,000	2.06
19-dec-19	4:34:46 PM	2,000	2.055
19-dec-19	5:10:33 PM	1,018	2.065
19-dec-19	5:10:43 PM	240	2.065
19-dec-19	5:13:21 PM	190	2.065
19-dec-19	5:14:49 PM	552	2.07

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