

LAUNCH OF BUYBACK PLAN TO SERVICE THE 2020-2022, 2019-2021 and 2018-2020 PERFORMANCE SHARE PLANS

Segrate, 1 June 2020 - Arnoldo Mondadori Editore S.p.A. announces the launch today of a treasury share buyback plan under Article 5 of Regulation (EU) no. 596/2014, in execution of the resolution adopted by the Ordinary Shareholders' Meeting held on 22 April 2020, authorizing:

- the purchase and disposal of treasury shares for a maximum amount of up to 0.21% of the share capital, which is intended to provide the Company with the no. 543,232 shares required over the three-year period to meet the obligations under the 2020-2022 *Performance Share Plan* approved by the same Shareholders' Meeting;
- the continuation of the buyback plan for the purchase of the treasury shares required to service the 2018-2020 *Performance Share Plan* and the 2019-2021 *Performance Share Plan* in the manners and within the limits set out in the relevant Regulations.

Pursuant to 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. treasury shares to service the 2020-2022 *Performance Share Plan* approved by the Shareholders' Meeting held on 22 April 2020, the 2019-2021 *Performance Share Plan* and the 2018-2020 *Performance Share Plan*.

- **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 Article 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**

Purchases will regard a maximum of 550,000 ordinary shares (equal to 0.2104%) for the 2020-2022 *Performance Share Plan*, the 2019-2021 *Performance Share Plan* and the 2018-2020 *Performance Share Plan*, in the manners and within the limits set out in the relevant Regulations.

The maximum total amount of shares under the plan is therefore within the limits of law, taking account of the treasury shares already held by the Company.

To date, Arnoldo Mondadori Editore S.p.A. holds no. 1,288,326 treasury shares, equal to 0.4927% of the share capital.

- **Duration of the plan**

The current authorization runs until the Shareholders' Meeting called to approve the financial statements for the year ending 31.12.2020 and is renewable prior to the Shareholders' authorization.

- **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 the combined provisions of Article 132 of Legislative Decree no. 58/1998 and of Article 5 of Regulation (EU) 596/2014, Article 144-bis of the Issuer Regulation, and the EU and national legislation on market abuse (including Delegated Regulation (EU) 2016/1052), in accordance with the resolutions of the above Shareholders' Meeting of 22 April 2020, 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 manners and within the time limits of applicable law.

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

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