

MONDADORI GROUP: PUT OPTION ON *GRAZIA* AND *ICON* BRANDS

Segrate, 20 October 2022 - The Mondadori Group announces that on today's date, Reworld Media S.A. has granted a put option through which its subsidiary Mondadori Media S.p.A. is entitled with the right to sell its *Grazia* and *Icon* business operations.

The perimeter underlying the option includes the print and digital operations of the two brands, as well as the relating international network comprising over 20 geographies with licensed publications. In 2021, the perimeter recorded revenue of approximately € 18 million.

Under the terms of the put option, the Purchase Price has been set at €8,5 million, of which € 2 million as earn-out subject to the achievement of certain financial results in 2023, and is based on an Enterprise Value of the perimeter equal to € 11 million (including earn-out), net of the difference between the average net working capital of the last 12 months and the net working capital at closing date.

The Mondadori Group, pursuant to the provisions of law, will launch the consultation procedure with the trade unions, following which the option could be exercised.

Following the ongoing assessments, Mondadori Group will promptly disclose to the market any decision made relating to the exercise of the option and any further steps, terms and conditions of the process underlying the transaction.

The deal - the possible completion of which will also be subject to the outcome of the assessment procedure by the Offices of the Presidency of the Council of Ministers referred to in Law Decree 21/2012 - would be in line with the Mondadori Group's repositioning strategy of increasing focus on the core business of books and on brands with greater potential for multimedia exploitation.

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