



COFIDE – GRUPPO DE BENEDETTI S.p.A.

Milan – Via Ciovassino 1

Share Capital Euro 359,604,959.00 fully paid up - Company Register and Tax Code no. 01792930016
Company subject to management and coordination by F.lli De Benedetti S.p.A.

**PRICE AT WHICH COFIDE SHARES WILL BE LIQUIDATED IN THE EVENT OF
SHAREHOLDER WITHDRAWAL**

With reference to the first item on the Agenda of the extraordinary session referred to in the notice of the Annual General Meeting of the Shareholders of COFIDE, in its Ordinary and Extraordinary sessions, convened at a single call for April 29 2019 at 4.00 p.m. at the Palazzo delle Stelline Congress Centre, Corso Magenta 61, Milan, which is reproduced below for ease of reference:

Extraordinary part

1. Amendments to the Company Bylaws on the subject of increased voting rights.
Resolutions pertaining to and resulting from the same.

Regarding the “**RIGHT OF WITHDRAWAL**”, notification is hereby given that the price at which the shares of shareholders requesting withdrawal will be liquidated, calculated according to the terms of Art. 2437-*ter* of the Civil Code as the arithmetical average of the closing prices recorded in the Stock Exchange in the six months preceding the date of publication of the notice of meeting (September 11 2018 – March 11 2019), has been set at Euro 0.4691 for each ordinary COFIDE share.

For further details about the above-mentioned Shareholders’ Meeting, see the Notice of Meeting published on Tuesday March 12 2019 in a concise form in the newspaper La Repubblica and in full on the Company’s website at the address www.cofide.it.

Milan, March 16 2019

For the Board of Directors
The Chairman – Rodolfo De Benedetti

COFIDE - Gruppo De Benedetti S.p.A.

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Capitale Sociale € 359.604.959 - REA Milano n. 1950090 - Reg. Imp. e C.F./P.I. 01792930016
Società soggetta all’attività di direzione e coordinamento di F.LLI DE BENEDETTI S.p.A.