

PRESS RELEASE

Agreement reached by Gruppo Espresso and Discovery Italia

Deejay TV changes hands from Gruppo Espresso to Discovery Italia

Roma, January 22nd 2015 - Gruppo Espresso and Discovery Italia are pleased to announce that they have reached an agreement for the sale of All Music, the broadcaster of the Italian general-interest television channel Deejay TV. The closing is expected to be finalised by the end of January.

Under the agreement, the media company Discovery Italia will produce the channel in partnership with Elemedia (Gruppo Espresso's TV and radio broadcaster) under the Deejay TV brand.

Deejay TV will thus benefit from Discovery Italia's experience and know-how. Discovery Italia will maintain the channel's current characteristics, while developing its target audience and content, such as its flagship programme *Deejay Chiama Italia*, in addition to striking artistic and promotional partnership agreements.

Consideration for the sale has been conservatively set at about €17 million, subject to adjustments according to several parameters, such as the channel's positioning results in the free-to-air digital terrestrial television sector, including as regards consolidation of the brand and joint initiatives relating to digital television and advertising.

The channel will continue to be distributed on the multiplexes operated by Persidera (a joint venture between the Telecom Italia Group's TIME and Gruppo Espresso).

Marinella Soldi, President & Managing Director Discovery Networks Southern Europe and CEO of Discovery Italia, said: *"The acquisition of Deejay TV marks Discovery Italia's debut in general entertainments TV and thanks to its own innovative TV model, breathes new life into the Italian television market. Drawing on an increasingly impressive portfolio, expanded to include a prestigious brand, Discovery is consolidating its position as the number-three media company in Italy by share and is creating a digital, multi-platform system based on quality content"*.

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