

PRESS RELEASE**GEDI: MERGER WITH ITEDI COMPLETED**

Rome, 27 June 2017 - GEDI Gruppo Editoriale S.p.A. (“**GEDI**” or the “**Company**”) announces today that the merger of the business with Italiana Editrice S.p.A. (“**ITEDI**”) and the related group was finalised. The Company’s Board of Directors held a meeting in Rome for the occasion, chaired by Marco De Benedetti.

“We are pleased to have completed this project that will give life to the largest group for daily and multimedia news and information in Italy”, stated Monica Mondardini, CEO of GEDI, “with a valuable heritage of publications and editorial talent. We thank all the shareholders of the new group for their constant support, as well as the executives and all staff for their hard work over the last few months. Our sector is undergoing major changes and increasing in complexity. We are aware of the work ahead of us, but we are also determined to reach our objectives: continuing to be an efficient and financially solid company, guaranteeing quality information that carefully meets our readers’ needs”.

The operation was completed after the share capital increase was concluded, as approved by the Shareholders’ Meeting on 27 April, through the stipulation of a deed to transfer to GEDI the equity investments in ITEDI held by FIAT Chrysler Automobiles S.p.A. (“**FCA**”) and Ital Press Holding S.p.A. (“**IPH**”), equal to 77% and 23% of the share capital, respectively (the “**ITEDI Shares**”).

Following this increase, CIR holds 43.4% of GEDI, while the shareholders of ITEDI, FCA and IPH, are assigned 14.63% and 4.37% of the company’s share capital, respectively.

Today the GEDI Board of Directors also submitted the file for registration with the Companies Register of Rome by declaration pursuant to article 2343-*quater*, paragraph 3 of the Italian Civil Code, through which they confirmed *inter alia*, that there were no exceptional circumstances or significant circumstances with regard to the valuation of the ITEDI Shares for transfer, subject of the report issued by PricewaterhouseCoopers Advisory S.p.A. - appointed by FCA and IPH as the independent professional expert, pursuant to article 2343-*ter*, paragraph 2, letter b), of the Italian Civil Code - on 20 February 2017.

Finally, the Board welcomed the new directors John Elkann, Carlo Perrone, and Elena Ciallie. They were appointed by the GEDI Shareholders' Meeting on 27 April, effective as of today.

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