

PRESS RELEASE

As per the terms of Consob Resolution 11971/99 and subsequent amendments and additions

Annual General Meeting of the Shareholders

Extraordinary Part:

**AMENDMENT OF ART. 15 OF THE COMPANY BYLAWS ON THE NUMBER OF
CANDIDATES ON THE LISTS OF MINORITY SHAREHOLDERS**

Ordinary Part:

FINANCIAL STATEMENTS FOR 2017 APPROVED

BOARD OF DIRECTORS APPOINTED FOR THE YEARS 2018-2020

**NEW AUTHORIZATION GIVEN FOR THE PURCHASE AND SALE OF OWN
SHARES**

STOCK GRANT PLAN FOR 2018 LAUNCHED

Rome, April 26 2018 - Today in Rome, under the chairmanship of Marco De Benedetti, the Annual General Meeting was held of the Shareholders of GEDI Gruppo Editoriale S.p.A..

**AMENDMENT OF ART. 15 OF THE COMPANY BYLAWS ON THE NUMBER OF CANDIDATES ON
THE LISTS OF MINORITY SHAREHOLDERS**

The Extraordinary General Meeting of the Shareholders, having heard the proposal of the Board of Directors and taking into account the talks held with the competent offices of Consob, voted to eliminate from the Company Bylaws the clause stating that *[...] Shareholders, who alone or with others, who represent less than 20% of the capital with voting rights at the Ordinary Annual General Meeting can present lists containing no more than three candidates [...]*.

APPROVAL OF THE FINANCIAL STATEMENTS FOR 2017

The Shareholders approved the statutory Financial Statements and examined the consolidated Financial Statements of the Group for the year 2017.

Consolidated net revenues came to €633.7mn, up by 8.2% compared to 2016, and remained substantially unchanged on a like-for-like basis (-0.1%).

The **consolidated operating result** came in at €28.7mn and was higher than the result for 2016 (€22.4mn) even with the same consolidation perimeter (€22.5mn).

The **consolidated net result**, as an effect of the extraordinary tax charge incurred for settling the dispute pending in the Court of Cassation, according to what has already been explained to the market in the various financial Reports of the Company, was a loss of €123.3mn, compared to net income of €10.4mn in 2016.

The Shareholders voted to cover the entire loss for the year of €16,571,802.69 from the available reserves recorded in the balance sheet at December 31 2017.

APPOINTMENT OF THE BOARD OF DIRECTORS

The Shareholders' meeting set at 15 the number of members of the Board of Directors, appointing the following persons for the three years 2018-2020: Agar Brugiavini (independent), Elena Cialliè (independent), Laura Cioli (independent), Alberto Clò (independent), Marco De Benedetti, Rodolfo De Benedetti, Francesco Dini, John Elkann, Silvia Merlo (independent), Monica Mondardini, Elisabetta Oliveri (independent), Luca Paravicini Crespi (independent), Carlo Perrone, Michael Zaoui (independent), Giacaranda Maria Caracciolo di Melito Falck (independent).

The Board members were chosen from the list presented by the majority Shareholder CIR S.p.A. and, in the person of Giacaranda Maria Caracciolo di Melito Falck, from the minority list presented jointly by Shareholders Erga Omnes S.r.l., Prosper S.r.l. and SIA BLU S.p.A. The CVs of the Directors are available on the Company website www.gedispa.it

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

The Shareholders also appointed the members of the Board of Statutory Auditors of the company for the three years 2018-2020. The Statutory Auditors in office will be: Gaetano Rebecchini, Chairman of the Board of Statutory Auditors, Maurizio Lauri and Marina Scandurra. The Alternate Auditors will be Riccardo Zingales, Antonella Dellatorre and Lorenzo Giovannelli.

The members of the Board of Statutory Auditors were drawn from the list presented by the majority Shareholder CIR S.p.A., with the exception of the Chairman Gaetano Rebecchini and Alternate Auditor Lorenzo Giovannelli, who were taken from the list presented jointly by Erga Omnes S.r.l., Prosper S.r.l. and SIA BLU S.p.A, minority Shareholders (who attested that they had title to a total number of voting rights representing 9.438% of the ordinary share capital).

CANCELLATION AND NEW AUTHORIZATION OF THE BOARD TO BUY BACK OWN SHARES

The ordinary Annual General Meeting of the Shareholders resolved to cancel, for the period still remaining and for the part not yet exercised, the current authorization to buy back own shares and, at the same time, to give a new authorization. The buyback, partly because of the capital structure of the Group, is a tool that can be used to create value for the Shareholders but also to service compensation plans for employees. The authorization has the following characteristics: a) duration: 18 months from the day after the AGM; b) maximum number of shares that can be bought back: 20,000,000 with a nominal value of €0.15 per share taking into account that, including in the calculation the own shares already owned even through subsidiaries, the nominal value of the shares bought back must not exceed one fifth of the share capital of GEDI Gruppo Editoriale SpA; c) the price of each share buyback transaction must not be more than 10% higher or lower than the benchmark price recorded by the ordinary shares in the managed market trading session the day preceding each individual transaction.

PRESENTATION OF THE COMPENSATION REPORT AND APPROVAL OF STOCK GRANT PLAN

The company has adopted a general policy on Compensation, as per the terms of the Code of Conduct and the Finance Consolidation Act (T.U.F.). The Compensation Report, prepared according to current regulations, contains the guidelines for defining the compensation of executive directors and executives with strategic responsibilities. This Report was submitted to the consultative vote of the Shareholders, who voted in favour.

The Shareholders also approved a new Stock Grant Plan for the year 2018 for employees of the company and its subsidiaries, through the assignment of a maximum of 2,000,000 Units.

At the proposal of the Appointments and Compensation Committee, the Shareholders also delegated the Board of Directors to identify the beneficiaries, draw up the text of the regulations and carry out the necessary disclosure obligations, all in compliance with the terms, conditions and procedures for implementation of the same as set out in the Information Document, prepared in accordance with Article 84-bis of Consob Regulation 11971/99 and already published as per the terms of the law.

The Stock Grant Plan approved for 2018 has the aim of rewarding the loyalty in their relations with the Company of those holding strategically important positions in the management of the Group's businesses and of giving them an incentive to increase their commitment to improving the performance of the Company.

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