

**PRESS RELEASE**

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

**NEW GEDI APPOINTMENTS ANNOUNCED AT END OF A.G.M.:**

**JOHN ELKANN AND MONICA MONDARDINI DEPUTY CHAIRMEN  
LAURA CIOLI CHIEF EXECUTIVE OFFICER**

*Rome, April 26 2018*

At the end of the Annual General Meeting of the Shareholders held today, Monica Mondardini announced that she has decided not to accept a further mandate as Chief Executive Officer:

*“After nine years – she said – I have decided that the moment has come to pass the management of the GEDI group on to a new Chief Executive. I will still be involved in the future of GEDI in my position as Chief Executive of CIR and a Director of the Company.*

*These have been very difficult years because of the challenges that the sector has had to meet and still has to meet. GEDI has been able to anticipate the changes and react in the most appropriate way: it is the only group that has always achieved positive economic results, between 2008 and 2016 it eliminated its debt, which then amounted to 280 million euro, it has invested in digital, in which it is a pioneer and a leader, and it has carried out the first large business combination in the publishing sector for the last ten years”.*

At this point Chairman Marco De Benedetti took the floor even on behalf of the controlling Shareholder: *“I would like to thank Monica Mondardini for the excellent work that she has done in these long years of successes and results, obtained despite the extremely difficult market environment. I believe that Monica will be remembered for having succeeded in carrying out a process of extensive rationalization while at the same laying the foundations to ensure the group’s development and leadership in the new challenges facing publishing in Italy. I understand her decision and I know I can continue to count on her even in a different role. I will propose to the Board of Directors, who will very shortly be meeting, that she be appointed as Deputy Chairman together with John Elkann. I will also propose as Chief Executive Officer of GEDI Laura Cioli, who will have from me and all of the Board of Directors the support she needs to carry out her role in the best possible way”.*

Marco De Benedetti and Monica Mondardini, in the light of her appointment, wished Laura Cioli every success in her new position, certain that she will be able to continue to successfully pursue the ambitious path that GEDI has been following.

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