



## Press Release

### RCS MediaGroup

#### **Request to convene the Ordinary Shareholders' Meeting of RCS MediaGroup S.p.A. pursuant to art. 2367 of the Italian Civil Code**

*Milan, 29 July 2016* – RCS announces that it has today received from the shareholder Cairo Communication S.p.A. a request to convene the Ordinary Shareholders' Meeting of RCS Mediagroup S.p.A. pursuant to art. 2367 of the Italian Civil Code. As at today's date, Cairo Communication holds 254,785,320 shares in RCS, representing 48.82% of the Company's share capital.

Cairo Communication, which acquired control of RCS as a result of settlement of its Offer on 22 July 2016, considers it important to convene the Company's Ordinary Shareholders' Meeting in order to enable the new controlling shareholder to be adequately represented on the Company's Board of Directors and to begin pursuing the initiatives for the development of RCS set out in the "Plan for the Integration of RCS into Cairo Communication Group, 2017-2018" as soon as possible, as described in the first supplement to the Offer document published on 22 June 2016.

In light of the above, Cairo Communication has asked the Board of Directors, pursuant to and in accordance with art. 2367 of the Italian Civil Code, to convene the shareholders' meeting of RCS, at ordinary session, to discuss and resolve upon the following agenda:

1. Dissolution of current Board of Directors.
2. Appointment of the Board of Directors and the Chairman, having decided the number, term in office and compensation of the members of the Board of Directors, and waiver of directors' non-competition obligations pursuant to art. 2390 of the Italian Civil Code. Related and consequent resolutions.

As indicated in the calendar of corporate events published by RCS in accordance with applicable regulations, the Board of Directors of the Company will meet on 3 August to approve, *inter alia*, the half-year financial statements. In consideration of this fact, Cairo Communication deems it important and necessary for the agenda of the forthcoming meeting to be suitably adjusted, in order to enable the Board of Directors to examine the request made in this communication during said meeting and to promptly convene the shareholders' meeting.

Cairo Communication has also stated that if, at the same time as the approval of the half-year financial statements scheduled for 3 August 2016, (i) at least four directors of the Company terminate their appointments with immediate effect, thereby enabling the Board of Directors to proceed, at the same meeting, with the cooptation of new directors representing Cairo Communication, and (ii) at least one other director terminates their appointment with effect as of the forthcoming Shareholders' Meeting, then the agenda of the forthcoming meeting, instead of the above, will be as follows:

1. Appointment of the Board of Directors and the Chairman, having decided the number, term in office and compensation of the members of the Board of Directors, and waiver of directors' non-competition obligations pursuant to art. 2390 of the Italian Civil Code. Related and consequent resolutions.

Finally, in light of the changed shareholding structure of the Company, in order not to prejudice the interests of the shareholders of RCS in promptly announcing the appointment of the company board that is the object of this request, and in consideration of the delicate period of relaunching RCS, Cairo Communication has requested that the Shareholders' Meeting in question be scheduled, in accordance with the terms set out in law, in the week commencing 12 September 2016.



For further information:

**RCS MediaGroup – Corporate Communications**

*Maria Verdiana Tardi* - +39 02 2584 5412 - +39 347 7017627 - [verdiana.tardi@rcs.it](mailto:verdiana.tardi@rcs.it)

**RCS MediaGroup - Investor Relations**

*Federica De Medici* - +39 02 2584 5508 - +39 335 230278 - [federica.demedici@rcs.it](mailto:federica.demedici@rcs.it)

[www.rcsmediagroup.it](http://www.rcsmediagroup.it)