



Press Release

RCS MediaGroup: Board of Directors

Milan, 15 June 2012 - The Board of Directors of RCS MediaGroup, that met today under the chairmanship of Angelo Provasoli, noted the prosecution of the exclusive negotiation with the French publishing company Gallimard regarding the ongoing Flammarion sale process, although currently it is not possible to determine precise conditions and values of the sale.

The Board thus examined the market trends concerning the Group, that still confirm the negative performance already reported in the first months of the year. Concerning the Group's management accounts, in Italy in April and May the Newspapers Area accelerate the drop in advertising revenues, going more than 10 % down with reference to the same period 2011, while the drop in advertising revenues for the Magazines Area is even worse. In Spain the fall of advertising revenues in the same months is more than 20% in comparison with the same period 2011, with a slight worsening versus the first quarter 2012.

In Italy and Spain on-line results are still growing, sustained by continuing digital investments, both in revenues (with more than 10% growth in Italy), and in audience. In June, the Group's advertising collection in the two Countries is recording - till now - a reversal trend, thanks to the European Football Championship.

The Board has finally noted the update about the efficiency measures started in 2012 both in Italy and Spain, that will allow to hit the forecasted target of 70 million benefits compared to 2011.

For further information:

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