



**Press Release**

## **RCS MediaGroup: Board of Directors**

**Pietro Scott Jovane appointed Chief Executive Officer**

**Flammarion: negotiation with Gallimard**

*Milan, 25 May 2012* – The Board of Directors of RCS MediaGroup, that met today under the chairmanship of Angelo Provasoli, noted the resignation of Graziano Molinari from the Board and noted the indisposition of the only unelected candidate from the list presented at the Shareholders' Meeting on 2 May 2012 by Italmobiliare S.p.A., member of the RCS MediaGroup S.p.A. Consultation and Lock-up Shareholders' Agreement.

In consideration of the conclusive evaluation presented by the Compensation and Appointments Committee, the Board resolved to co-opt, starting from 1 July 2012, Pietro Scott Jovane as a Board Member, appointing him as Chief Executive Officer of RCS MediaGroup from the same date. Until that date the Vice Managing Director Riccardo Stilli will continue to exercise vicarious duties for the ordinary management of the Group.

The Chairman Angelo Provasoli, also in the Board name, warmly welcomed Pietro Scott Jovane, wishing the new Chief Executive Officer could successfully work to handle the important challenges that the Group will have to face with determination in the mark of innovation and quality.

The Board of Directors examined and evaluated the purchase offers conditions received by the Advisor in relation to the sale of the French publishing group Flammarion, and decided to continue the negotiation of the share purchase agreement with the French publishing company Gallimard.

For further information:

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