RCS MediaGroup Press release

Amendments to Loan Agreement finalized

Milan, 16 June 2016 – RCS MediaGroup announces that the agreement to amend the Existing Loan Agreement has been signed, in accordance to the terms and conditions already disclosed on 18 May.

In particular:

1. Amount of the Loan	The total amount, up to a maximum amount of Euro 352 million (comprised of a term credit line for a maximum amount of up to Euro 252 million and a revolving credit line for a maximum amount of up to Euro 100 million); at the same time as the execution of the amendment agreement, full repayment was made of credit line A of the Existing Loan Agreement for a total amount of Euro 71,601,122.45, through partial use of the net income received as a result of the sale of RCS Libri S.p.A.
2. Final Maturity	With reference to both credit lines, 31 December 2019.
3. Interest Rate	Floating rate equal to the sum of: (i) with regard to the term credit line: Euribor 3m from the date of execution until the Final Maturity + Spread (see following paragraph); (ii) with regard to the revolving credit line: Euribor 1m, 3m or 6m for a term equal to that of the relevant Interest Period + Spread (see following paragraph), provided, however, that if Euribor were lower than zero, it would be deemed equal to zero.

4. Spread	- term credit line: initially equal to 422.5 bps p.a., it being agreed that the applicable spread will be amended as shown in the table below. - revolving credit line: initially equal to the spread applicable to the term credit line less 25 bps p.a. (i.e. 397.5 bps p.a.), it being agreed that the applicable spread will be amended as shown in the table below. In the event that the financial covenants are honoured on the valuation date of 31 December 2016, the spread on the credit lines will be amended as illustrated in the following table: **Leverage** **Term credit line** **Revolving credit line** >4.00x 422.5 397.5 <=4.00x 397.5 372.5 <=3.75x 372.5 347.5 <=3.25x 332.5 307.5 <=2.75x 292.5 267.5 <=2.25x 252.5 227.5 The Net Financial Position/EBITDA ratio for purposes of the determination of the Spread will be calculated, on an annual basis, with reference to the data set forth in the certified consolidated financial statements of the RCS Group as of 31 December of each year.

It is reiterated that **there are no commitments and/or restrictions concerning the exercise by the Company's Board of Directors of the delegation of powers** – resolved upon on 16 December 2015 – **to call for a divisible share capital increase** for cash of up to a maximum amount of Euro 200 million until 30 June 2017. **Furthermore, no obligations on the part of the Company** to divest assets are envisaged.

As disclosed to the market in the communication pursuant to article 103 of the Consolidated Finance Law (TUF) on 10 June, the agreement to amend the Loan Agreement also updated the content of the "change of control" clause, the provisions of which continue to apply both to the all-share takeover offer by Cairo Communication S.p.A. and the cash takeover offer by International Media Holding S.p.A.

The transaction is classed as a related-party transaction of greater materiality and has received the approval of the company's Related Parties Committee. The associated Information Document will be made available in accordance with the terms set out in the Regulation adopted by Consob Resolution 17221 on 12 March 2010 (as amended), at the company's headquarters and on its website (www.rcsmediagroup.com).

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