



PRESS RELEASE

RCS Editori (HdP Group) acquires a 30% interest in the capital of Unedisa from Recoletos and an additional 5% from Promotores.

RCS Editori thus increases its interest in Unedisa to 89.1%

RCS Editori (HdP Group) has reached an agreement with Recoletos Grupo de Comunicacion to acquire a 30% interest in the capital that Recoletos owns in Unedisa, the publishing house that publishes the daily newspaper El Mundo.

The agreement shall be signed in the next few days by Jaime Castellanos, President of Recoletos, and by Maurizio Romiti, Chief Executive Officer of HdP.

The agreement, that was reached thanks to the support of Lazard Italia for Recoletos and of Goldman Sachs for RCS Editori, also includes the acquisition of a 30% interest in the capital of Unedisa which is held directly by Recoletos for a total consideration amounting to Euro 80 million. A separated transaction will involve RCS paying an additional amount of Euro 13.3 million for the acquisition of a 5% interest in the capital of Unedisa which is owned by the founding partners, Promotores.

The operation will allow RCS to increase its interest in the capital of Unedisa to 89.1% and confirms its effort as a majority shareholder to pursue the development of the company in the Spanish market.

“It is a great satisfaction for HdP group that decided to increase its interest in Unedisa during today’s Board of Directors.

This is a further consolidation of our presence in the Spanish media market while expecting additional, desirable developments.

We have a very high consideration for Recoletos Group, that has always accompanied us in this initiative and I hope we will have new opportunities to develop other forms of collaboration together in the future” declared Maurizio Romiti, Chief Executive Officer of HdP.

“Recoletos is very proud of its giving a contribution, during the last four years, to the constant growth of El Mundo. Our partnership with RCS in Unedisa has been very positive from both a personal and a professional point of view. We hope to continue a strong collaboration with El Mundo and we wish Unedisa the best for the forthcoming years” declared Jaime Castellanos, President of Recoletos Grupo de Comunicacion.

Milan, March 4th, 2003