



## Press Release

### **RCS MediaGroup: Board of Directors approves the 2009 budget Efficiency and cost cuts for multimedia development**

*Milan, 16 December 2008* – The Board of Directors of RCS MediaGroup met today under the chairmanship of Piergaetano Marchetti. Given the uncertainties and difficulties caused by the global economic crisis, the publishing business is likely to see a further significant contraction in revenues in 2009, in particular from advertising.

Against this backdrop, the Board unanimously approved its 2009 budget, which is based on the best available estimates of future market trends. In addition, given the uncertainty of the situation, it was decided not to reformulate the three-year plan – which given the current unfavourable economic environment, can no longer be considered valid – until the second half of 2009, in case by that time the economic situation will be stabilised and visibility improved.

In line with the approach adopted by RCS MediaGroup when the first signs of a recession appeared, the budget includes sharp cost cuts and efficiency gains at all levels. At the same time, however, the Group will continue to invest in growing its digital revenues, and will continue to ensure that its publishing products remain as high-quality and authoritative as ever.

The successful launch of the home design portal *ATCasa.it* and the women's portal *Leiweb.it*, and the imminent launch of the TV channel *Lei* on the Sky platform, are significant examples of multimedia development, which the Board has unanimously confirmed as the main pillar of the Group's strategy in terms of both products and management synergies.

For further information:

**RCS MediaGroup** - Media Relations

Barbara Ruggeri - +39 02 25845414 – [barbara.ruggeri@rcs.it](mailto:barbara.ruggeri@rcs.it)

Maria Verdiana Tardi – +39 02 25845412 – [verdiana.tardi@rcs.it](mailto:verdiana.tardi@rcs.it)

**RCS MediaGroup** – Investor Relations

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

Salvatore Del Vecchio - +39 02 2584 4787 – [salvatore.delvecchio@guest.rcs.it](mailto:salvatore.delvecchio@guest.rcs.it)

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

RCS MediaGroup S.p.A.

Sede Legale - Via San Marco, 21 - 20121 Milano - Tel. +39 02 2584 1

Cod. Fisc./Part. IVA e Iscrizione Registro Imprese di Milano n. 12086540155 - R.E.A. 1524326

Capitale Sociale € 762.019.050