



Press release

“Fair value” of the ordinary RCS MediaGroup bonus shares granted to shareholders.

In accordance with article 27.2 of Presidential Decree 600 dated September 29, 1973 and articles 9.4, 47.1 and 47.3 of Presidential Decree 917 dated December 22, 1986, **the company communicates that the “fair value” of ordinary shares in RCS MediaGroup** (par value €1.00 and carrying dividend rights from January 1, 2005), granted by way of a bonus to shareholders as approved by the ordinary shareholders’ meeting held on April 29, 2005 in the ratio of 1 share for every 100 ordinary and/or savings shares in circulation, calculated on the basis of the average official price of ordinary RCS MediaGroup shares in the period running from April 23 to May 23, 2005 inclusive, **is €5.394.**

Milan, May 24, 2005

RCS MediaGroup

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