

## **Caltagirone editore: Shareholders' Meeting approves 2005 financial statements and appoints a new Board of Directors**

- Approved the 2005 financial statements
- Approved a dividend of Euro 0.30 per share
- Appointed the new Board of Directors
- Appointed the new Board of Statutory Auditors
- Expansion of the printing centre which will allow, from 2007, the publication of a colour version of il Messaggero of up to 72 pages

**Rome, April 27, 2006** – the annual Shareholders' Meeting of Caltagirone Editore was held today under the chairmanship of Mr. Francesco Gaetano Caltagirone.

The Shareholders' Meeting approved the financial statements for the year ended December 31, 2005. For the year 2005, the Group reported a consolidated net profit of Euro 94.3 million (+201%), revenues of Euro 277.6 million (+2.6%), an Ebitda of Euro 62.6 million (+8.7%) and advertising revenues of Euro 177.6 million (+1.6%). On the proposal of the Board of Directors, a dividend was approved for the year 2005 of Euro 0.30 per share, an increase of 50% compared to the previous year. The dividend will be paid on May 18, 2006 and the ex dividend date is May 15, 2006 (coupon No. 6).

The shareholders' meeting also appointed a new Board of Directors for the three year period 2006-2008, which will be composed of Francesco Gaetano Caltagirone, Gaetano Caltagirone, Azzurra Caltagirone, Francesco Jr. Caltagirone, Massimo Confortini, Mario Delfini, Massimo Garzilli, Albino Majore, and Giampietro Nattino.

The shareholders' meeting then proceeded to appoint a new Board of Statutory Auditors, for the same three year period, which will be composed of Giampiero Tasco, as chairman, and Carlo Schiavone and Maria Assunta Coluccia, as standing members.

Finally, on the proposal of the Board of Directors, the meeting renewed the appointment of the external audit firm KPMG SpA for the period 2006-2011.

The results for the year 2005 recorded a good improvement in Ebitda due to important growth in revenues and rationalisation of operating costs, in spite of the increases in the cost of paper and personnel costs; the growth in revenues was recorded thanks to the increase in advertising revenues in the free daily newspaper Leggo (+14%), to the success of joint promotional initiatives with the normal daily newspapers and to the inclusion of Nuovo Quotidiano di Puglia and Corriere Adriatico for 12 months in 2005 in the consolidation area.

Il Messaggero and Il Mattino maintained their leadership position in their respective markets, while Leggo strengthened its national presence in 2005 launching new editions in the cities of Bari, Genoa, Bergamo, Brescia, Como and Varese, thus bringing its total distribution to 15 cities.

All of the Group newspapers increased circulation. The latest Audipress survey recorded an increase in the second half of 2005 in the daily circulation of Il Messaggero by 9.2% (from 1.251 million to 1.366 million), of +12.7% in Il Mattino (from 765 thousand to 862 thousand), of +13.7% in Corriere Adriatico (from 233 thousand to 265 thousand) and of 10.6% in Quotidiano di Puglia (from 199 thousand to 220 thousand).

In order to keep its leadership position Il Messaggero has began the expansion of the printing centre at Torre Spaccata which will allow, as from February 2007, the publication of a colour version of up to 72 pages. The investment will cost approximately Euro 12 million.

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