

**Caltagirone Editore acquires 52% of S.E.P. Spa
editor of "IL Gazzettino"**

Rome, July the 7th 2006 – CED SpA acquired 52% of S.E.P. SpA (Società Editrice Padana), editor of "Il Gazzettino" di Venezia for € 120 millions in cash.

Il Gazzettino, founded in 1887, is the largest newspaper of the North Eastern part of Italy, with circulation of around 110 thousand copies per day. S.E.P. SpA reported 2005 sales of € 58,9 millions, EBITDA of € 5,1millions and Pretax Profit of € 1,5 millions. Net cash position on December the 31st 2005 was € 1,19 millions.

With the acquisition of a majority control in an important newspaper such as "Il Gazzettino", Caltagirone Editore Group widens its geographical presence in the Adriatic regions where it is already market leader with Il Corriere Adriatico and Il Quotidiano di Puglia; Il Messaggero in Rome and Il Mattino in Naples already command market leadership in Center and Southern Italy.

Caltagirone Editore strengthens its leadership in the newspapers business reaching an average circulation of around 480 thousand copies per day and over 3 millions daily readers.

Caltagirone Editore retains its market leadership in the "free press" segment thanks to Leggo, the n.1 domestic free tabloid with over 1 million copies distributed per day and over 15 local editions.

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