

PRESS RELEASE

Caltagirone Editore: Agreement with Edizione Holding to acquire a further 25,76% of SEP SpA, editor of "Il Gazzettino"

Rome, July the 21st 2006 - Caltagirone Editore S.p.A. has reached a "Put and Call" agreement with Edizione Holding S.p.A. to acquire 2.527.152 shares of S.E.P. SpA, the owner and editor of "Il Gazzettino" newspaper. The stake represents 25,76% of the company share capital,

The exercise period will be between December the 1st and December the 31st, 2008.

The exercise price has been agreed in 16,00 (sixteen) Euros per share and will be paid in full at the time of the share transfer, without any accrued interest.

The present value of such price is around 14,50 Euros per share.

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