

Caltagirone Editore: Board of Directors approves third quarter 2007 results

- Revenues: 239 millions, up by 21.7 million (+10%)
- Advertising revenues: 150.3 million, up by 16 million (+12%)
- Ebitda: 39 millions, up by 4.3 million (+12.2%)
- Group pre-tax profit: 38.9 million, up by 8.6 million (+28.2%)

Rome, November 12th, 2007 - The Board of Directors of Caltagirone Editore SpA, chaired by Francesco Gaetano Caltagirone, today approved the results for the first nine months of 2007.

Financial highlights (millions of Euro)

	YTD September 30 th , 2007	YTD September 30 th , 2006*	Change %
Revenues	239	217.3	+10 %
EBITDA	39	34.7	+12.2 %
EBIT	27,6	25.2	+9.4 %
Group pre-tax profit	38,9	30.3	+28.2 %

* includes the results of Il Gazzettino only for Q3 2006

Caltagirone Editore recorded strong growth for the first nine months of 2007. **Revenues** grew by 10% reaching Euro 239 million compared to Euro 217.3 million in the first nine months of 2006. In particular, **advertising revenues** increased by approximately 12% (Euro 150.3 million compared to Euro 134.3 million in the previous year) and **circulation revenues** increased by 20.3% (Euro 69.3 million compared to Euro 57.6 million in the first nine months of 2006).

Such good revenue increase resulted in **Ebitda** growth of 12.2% (Euro 39 million compared to Euro 34.7 million in the first nine months of 2006); **Ebit** increased by 9.4% (Euro 27.5 million compared to Euro 25.2 million in the first nine months of 2006) and **pre-tax profit** rose by 28.2% to Euro 38.9 million from Euro 30.3 million in the same period of the previous year. The Ebitda of 39 million Euro does not include the Euro 1.6 million negative impact from the pension reform.

Performance in the first nine months of 2007 at constant perimeter

In order to make the data comparable both the results of Il Gazzettino for the first six months of the year (the newspaper was acquired in July 2006) and third quarter 2006 B2Win results (company sold at the beginning of July 2007) were excluded. On a like for like basis, Ebitda grew by 3.7% (Euro 35.8 million compared to Euro 34.6 million in the same period of the previous year), Ebit grew by 3.9% (Euro 26,1 million compared to Euro 25.1 million in 2006) and Pre-tax profit grew by 24.6% (Euro 36.7 million compared to Euro 30.2 million in the first nine months of 2006). Revenues, however, decreased to Euro 208.5 million from Euro 215.7 million as a consequence of the lower level of promotions and the decision to exit the radio broadcasting sector.

2007 third quarter Results

In the period July - September of 2007, Caltagirone Editore recorded revenues of Euro 70.6 million, in line with the same period of 2006 (Euro 70.1 million). While newspaper sales remained stable (-0.1%), advertising revenues grew in the quarter by 5% (Euro 42.2 million compared to Euro 40.2 million in the previous year). Among the Group's newspaper titles, Il Gazzettino, in particular, increased advertising revenues by 17.9%, also thanks to the contribution of the advertising agency Piemme, which is responsible for the newspapers advertising since May 2007. In the third quarter Ebitda also increased by 38.1% (Euro 7.7 million compared to Euro 5.6 million in 2006) and Ebit by 97.6% (Euro 3.7 million compared to Euro 1.9 millions in the third quarter of the previous year).

2007 third quarter Results at constant perimeter

In order to make figures comparable, B2Win third quarter 2006 results were excluded. Revenues reached 70,6 million, compared to euro 68,4 million in the same period of 2006. Ebitda reached Euro 7,7 million compared to Euro 5,4 million of 2006 and Ebit was Euro 3,7 million compared to Euro 1,8 million of 2006.

Net financial position

Net Cash position to September the 30th, 2007 declined to Euro 254.9 million, from Euro 288.7 million on December 31st, 2006 also due to the purchase of shares in isted companies.

The Executive responsible for the preparation of the corporate accounting documents, Roberto Di Muzio, declares in accordance with article 154 bis, paragraph 2, of the Consolidated Finance Act, that the accounting information contained in the present press release corresponds to the underlying accounting documents, records and accounting entries.

Media Relations
Chiara Raiola
Tel. +39 06 45412211
Fax +39 06 45412300
c.raiola@caltagironeeditore.com

Investor Relations
Tel. +39 06 45412213
Fax +39 06 45412288
investor.relations@caltagironeeditore.com

GRUPPO CALTAGIRONE EDITORE S.p.A.

CONTI ECONOMICI CONSOLIDATI

(in migliaia di Euro)

C O N T O E C O N O M I C O

	<i>30/09/2007</i>	<i>30/09/2006</i>	<i>3° Trim. 2007</i>	<i>3° Trim. 2006</i>
Revenues from sales and services	233.075	213.110	68.150	68.484
Other revenues	5.942	4.261	2.481	1.629
TOTAL REVENUES	239.017	217.371	70.631	70.113
Raw material costs	28.985	25.115	9.833	9.654
Labour costs	82.861	70.642	26.267	26.480
Other costs	88.160	86.857	26.802	28.384
TOTAL OPERATING COSTS	200.006	182.614	62.902	64.518
EBITDA	39.011	34.757	7.729	5.595
Amortisation, depreciation and provisions	9.865	9.536	3.985	3.700
Pension reform effect	1.552	-	-	-
EBIT	27.594	25.221	3.744	1.895
Net financial result	11.302	5.107	4.604	(35)
PROFIT BEFORE TAXES	38.896	30.328	8.348	1.860
Group net profit (loss)	37.980	30.155	8.075	2.085
Minorities share of profit (loss)	916	173	273	(225)