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CONSOB
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PRESS RELEASE PURSUANT TO ARTICLES 36 AND 43 OF CONSOB REGULATION NO. 11971/1999, AS SUBSEQUENTLY AMENDED, REGARDING THE VOLUNTARY TENDER OFFER PROMOTED BY CHIARA FINANZIARIA S.R.L. FOR ALL OF THE COMMON SHARES OF CALTAGIRONE EDITORE S.P.A.

EXTENSION OF THE OFFER ACCEPTANCE PERIOD TO SEPTEMBER 18, 2017

Rome, September 7, 2017 – Further to the all-share voluntary tender offer promoted by Chiara Finanziaria S.r.l. pursuant to Article 102 and following articles of Legislative Decree No. 58/1998, as subsequently amended and of the applicable provisions of the regulation adopted by Consob by Resolution no. 11971 of 14 May 1999, as amended, for up to 33.876.862 common shares of Caltagirone Editore S.p.A.

Unless differently defined in this press release, words that are capitalized shall have the meaning attributed to them in the offer document approved by the Consob with Resolution No. 20066 of July 12, 2017, as hereby translated in the English language (the “**Offer Document**”) which is available on the Offeror website (www.chiarafinanziaria.it) and on the website of the Global Information Agent (www.sodali-transactions.com).

The Offeror announces that it stipulated with Borsa Italiana S.p.A. an extension of the Offer Acceptance Period for an addition 6 stock market trading days. Consequently:

- (i) The Offer Acceptance Period will end at 5:30 PM on September 18, 2017 (the “**New Offer Acceptance Period**”). Initially, the Offer Acceptance Period was set to expire on September 8, 2017;

- (ii) The Price for each Share tendered in the acceptance Offer during the New Offer Acceptance Period will be paid to the parties accepting the Offer on September 25, 2017 (i.e., the fifth Stock Market Trading Day after the end of the New Offer Acceptance Period). Initially, the payment of the Price to the parties who accepted the Offer during the Offer Acceptance Period was scheduled for September 15, 2017;
- (iii) If the requirements pursuant to Article 40-bis, Section 1, of the Issuers' Regulation can be satisfied within the first Stock Market Trading Day following the Payment Date, the New Offer Acceptance Period will have to be extended for five Stock Market Trading Days, i.e., for the trading sessions of September 26, 27, 28, 29 and October 2. Initially, the Deadline Extension was scheduled for the Stock Market Trading Days from September 18 to September 22, 2017; and
- (iv) In the event of a Deadline Extension, the Price of the Shares tendered in acceptance of the Offer during the Deadline Extension will be paid on October 9, 2017 (i.e., the fifth Stock Market Trading Day after the end of the Extension Deadline). Initially, payment of the Price to the parties who accepted the Offer during the Deadline Extension was scheduled for September 29, 2017.

The new calendar of the main upcoming events related to the Offer, as amended pursuant to the extension of the Offer Acceptance Period is provided below:

	EVENT	COMMUNICATION METHOD
September 18, 2017 (Monday)	End of the New Offer Acceptance Period.	-
By the close of business on the last day of the New Offer Acceptance Period or, in any case, by 7:59 AM on the first Stock Market Trading Day after the end of the New Offer Acceptance Period (i.e., by September 19, Tuesday).	Announcement about the (i) the provisional results of the Offer, and (ii) whether or not the Threshold Condition was fulfilled or the waiver of the Threshold Condition.	Press release issued pursuant to Article 36 of the Issuers' Regulation.
By 7:59 AM on the second Stock Market Trading Day after the end of the New Offer Acceptance Period (i.e., by September 20, Wednesday).	Announcement about whether or not the MAC Condition and the Impedimental EventCondition have been fulfilled or possibly the decision to waive them both or, as the case may be, one of them.	Press release issued pursuant to Article 36 of the Issuers' Regulation.
By the first Stock Market Trading Day following the press release announcing the failure of the Offer.	Return to their owners of the Shares tendered in acceptance of the Offer.	

By the Payment Day of the Price relating to the Shares tendered to the Offer during the New Acceptance Period.	Announcement of (i) the complete results of the Offer, (ii) whether there exist the conditions for the Deadline Extension, (iii) whether there exist the conditions for implementing the Purchase Obligation pursuant to Article 108, Section 2, of the TUF or the Purchase Obligation pursuant to Article 108, Section 1, of the TUF, and the Right to Purchase pursuant to Article 111 of the TUF, with a description of the modalities and terms by which the Offeror will comply with its Purchase Obligation pursuant to Article 108, Section 1, of the TUF and/or exercise its Right to Purchase, as the case may be, and the timing for the delisting of the Shares from the MTA or publication modalities of a subsequent press release by which the abovementioned information will be provided.	Press release issued pursuant to Article 41 paragraph 6 of the Issuers' Regulation
The fifth Stock Market Trading Day after the end of the New Offer Acceptance Period (i.e., September 25, 2017, Monday).	Payment of the Price to the parties who accepted the Offer during the New Acceptance Period.	-
September 26, 2017 (Tuesday).	Start of the Deadline Extension.	-
October 2, 2017 (Monday).	End of the Deadline Extension.	-
By the close of business on the last day of the Deadline Extension (i.e., by October 2, 2017) or, in any case, by 7:59 AM on the first Stock Market Trading Day after the end of the Deadline Extension (i.e., by October 3, 2017, Tuesday).	Announcement about the Offer's provisional results after the Deadline Extension, if implemented.	Press release issued pursuant to Article 36 of the Issuers' Regulation.
By the first Stock Market Trading Day preceding the Payment Date of the Deadline Extension.	Announcement of the complete results of the Offer and the Deadline Extensions.	Press release issued pursuant to Article 41 paragraph 6 of the Issuers' Regulation.
The fifth Stock Market Trading Day after the end of the Deadline Extension (October 9, 2017, Monday).	Payment of the Price to the parties who accepted the Offer during the Deadline Extension.	-

Except as stated in this press release regarding the New Offer Acceptance Period, all other Offer terms and modalities mentioned in the Offer Document, including the Conditions of the Offer set forth in Section A.1 of the Offer Document, remain unchanged.

This press release is available on the website of the Offeror (www.chiarafinanziaria.it) and on the website of the Global Information Agent (www.sodali-transactions.com).
