

VOLUNTARY TENDER OFFER PROMOTED BY CHIARA FINANZIARIA S.R.L. FOR ALL THE COMMON SHARES OF CALTAGIRONE EDITORE S.P.A.

PROVISIONAL RESULTS OF THE OFFER

NON-FULFILMENT OF THE MINIMUM THRESHOLD CONDITION AND INEFFECTIVENESS OF THE OFFER

Rome, September 18, 2017 – With reference to the all-shares 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 and published in July 14, 2017, as amended as result of the press release on the extension of the offer acceptance period published on September 7, 2017 and the press release on the increase of the price published on September 8, 2017, as translated here in English (the “**Offer Document**”).

On the basis of the provisional results communicated by Società per Amministrazioni Fiduciarie "SPAFID" S.p.A., as intermediary appointed for the collection of the acceptances to the Offer, the no. 96.810 Shares are tendered in the Offer during the New Offer Acceptance Period corresponding to 0,286% of the Shares Covered by the Offer and to 0,078% of the share capital of the Issuer, for an overall amount equal to Euro 67,482,270.00.

The Offeror did not have any Share at the publication date of the Offer Document and did not purchase any Share during the New Offer Acceptance Period.

In light of the provisional results of the Offer, the Minimum Threshold Condition has not been satisfied since the Offeror holds an overall participation – taking into account the shares directly or indirectly held by the Offeror and by the Persons Acting in Concert – equal to 71,135% of the Shares issued by the Issuer.

The Offeror informs that it does not waive the Minimum Threshold Condition and therefore the Offer has to be considered ineffective. Therefore, the Shares tendered to the Offer will be returned to the availability of the respective shareholders, with no charge of costs or expenses on them, within tomorrow.

The final results of the Offer will be in any case communicated by 7.59 on September 25, 2017 by means of a press release in accordance with applicable laws and regulations.

As a further consequence of the ineffectiveness of the Offer, no further details of the other terms and conditions set out in Paragraphs A.1 (b) and A.1 (c) of the Offer Document will be communicated (as provided in the Offer Document).

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