

Caltagirone Editore: the AGM approves 2015 results

- 2015 Financial Statements approved
- Purchase and Sale of Treasury shares approved

Rome, April 19th 2016 – Today the AGM of Caltagirone Editore, chaired by Cav. Lav. Francesco Gaetano Caltagirone, gathered in Rome.

The AGM approved Caltagirone Editore Group Financial Statements ending December 31st 2015. Consolidated group Revenues reached euro 163 million (euro 170.1 million in 2014). EBITDA reached euro 3.1 million (76 thousand as of December 31st 2014). Net Loss was euro 20.1 million after 22 million goodwill impairment charges and 9.1 million of depreciation and amortization charges (-37.2 million euro in 2014 after euro 37.3 million goodwill impairment, depreciation and amortization charges). Net Cash position declined by Euro 3.2 compared to 2014 (Euro 126.2 million), mainly due to restructuring cash costs net of proceeds from dividends.

Upon the Board of Directors proposal, no dividend shall be distributed for fiscal year 2015.

The Shareholders' Meeting, with prior revocation of the shareholders' resolution of April the 22nd 2015, also conferred to the Board of Directors the authorisation for the purchase and sale of treasury shares. The purchase authorisation provides for a maximum 3,750,000 shares taking into account the treasury shares already held in portfolio, and may be exercised for a period of 18 months and provides for a payment of maximum Euro 5 million including the cost of the shares already acquired. The sales authorisation may be exercised without time limit. The resolution seeks to create a so-called "share stock" to be used for Company transactions, in accordance with applicable regulations.

Lastly, the AGM has approved the first section of the Remuneration Report prepared by the Board of Directors.

Roberto Di Muzio, as Executive responsible for preparing the Company's financial reports, declares in accordance with article 154 bis, paragraph 2, of the "Testo Unico della Finanza", that the accounting information contained in this press release corresponds to the underlying documents, records and accounting entries.