

Caltagirone Editore

- execution of Treasury shares purchase program
- verifies independence requirements

Rome, May 17th 2017 – The Board of Directors of Caltagirone Editore S.p.A. has resolved to execute the Treasury share purchase program on the Italian Stock Exchange, following AGM's resolution of April 12nd, 2017 which has authorized the purchase and/or sale of Treasury shares pursuant to art. 2357 of the Commercial Code.

The authorization to purchase Treasury shares, taking into account those already purchased, is for a maximum amount of 3.750.000 shares with a corresponding outlay of 5 million euro, including Treasury shares already purchased. The authorization shall be exercised from May the 22th 2017 up to the end of the eighteenth month from the authorization by the AGM, which is October the 11st 2018

The maximum amount of Treasury shares to be purchased every day and for the whole period, will not exceed n. 8,786 shares, equal to 25% of the average daily turnover of the month of April 2017, pursuant to current legislation.

The authorization to sell Treasury shares can be exercised without time limits.

The objective of the Treasury shares purchase program is to create the "Shares Inventory" to be used in transactions in the interest of the Company, pursuant to current legislation and/or be able to execute share sales in order to take advantage of market opportunities to maximize the value for the Company.

As of today Caltagirone Editore owns a total of 2,275,000 treasury shares, equal to 1.82% of the company share capital, with a market value of 2,180,046.33 euro.

The purchase of treasury shares will be executed with the help of Banca Finnat Euramerica S.p.A. based in Rome.

Furthermore, following the appointment of a Director of Prof. Antonio Catricalà by the Shareholders' Meeting of 12 April 2017, the Board of Directors, on the basis of the statements made by the same Director at the time of the appointment, verified the subsistence of the same of the independence requirements established by current legislation

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