



MONDADORI

Mandatory public notification (as per CONSOB Regulation N° 11971 of May 14, 1999).

PRESS RELEASE

Segrate, 1 July 2004 – Arnoldo Mondadori Editore S.p.A., in response to indiscretions which appeared in this morning's press, would point out that the company has formulated a proposal aimed at ascertaining the possibility of acquiring, in whole or in part, the assets belonging to three companies Radio Milano International S.p.A., General Broadcasting Radio S.p.A and One-O-One Radio Service S.r.l., currently under a precautionary criminal court order.

This initiative fits with the many times announced intention of Mondadori to enter a sector that it considers consistent with its diversification and development strategies.

The proposal – which is subject to specific confidentiality clauses– has been presented to the judicial custodian and the legal representatives of the interested companies and is, in any event, subject to the following conditions:

- verification and release of all necessary authorisations from the competent legal and administrative authorities;
- positive results of technical, legal, accounting and fiscal due diligence;
- reaching of definitive settlements with all the bankruptcy trustees having claims towards the companies which currently own the assets.

To date, the proposal is being examined and evaluated by the interested parties. Consequently, as things stand today, there is absolutely no indication of what the final outcome of the operation may be.

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