

**PRESS RELEASE**

according to the CONSOB regulations 11971/99 and subsequent amendments and additions

**GRUPPO EDITORIALE L'ESPRESSO S.p.A.  
NOTICE OF ORDINARY GENERAL MEETING**

Please be informed that the notice of the General Meeting of Shareholders of Gruppo Editoriale L'Espresso S.p.A. was published today in *la Repubblica*.

The Agenda documentation and provided by law is available to the public at the registered office (in Rome, 98, Via Cristoforo Colombo) and at the Italian Stock Exchange (Borsa Italiana S.p.A), at the authorized storage device 1Info at [www.1info.it](http://www.1info.it) and available on the Company's website [www.gruppoespresso.it](http://www.gruppoespresso.it) in the Corporate Governance section; Shareholders may request a copy. Financial reports for 2014, together with the additional documentation provided by law will be made available to the public in the same way in accordance with law.

Shareholders are called to a first-call Ordinary Shareholders' Meeting, on April 23th, 2015 at 11:00 am in Rome, 90 Via Cristoforo Colombo and, if necessary, a second-call on April 24th, 2015, the same time and place.

Rome, 11 March 2015

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## **GRUPPO EDITORIALE L'ESPRESSO S.p.A.**

Rome – 98, Via Cristoforo Colombo

Share capital: Euro 61,805,893.20 fully paid up – Companies' Register and Tax Code No. 00488680588

Company subject to management and coordination by CIR S.p.A.

### **NOTICE OF MEETING**

Shareholders are called to a first-call Ordinary Shareholders' Meeting, on April 23rd, 2015 at 11:00 am in Rome, 90 Via Cristoforo Colombo and, if necessary, a second-call on April 24th, 2015, the same time and place, to discuss and resolve the following

#### **AGENDA ITEMS**

- 1) Financial statements at December 31st, 2014. Related resolutions.
- 2) Establishing the number of directors, appointment of the members of the Board of Directors for 2015 - 2017 and establishing their fees.
- 3) Appointment of the Board of Statutory Auditors for 2015-2017 and establishing their fees.
- 4) Waiver, for the unused portion, and simultaneous transfer of new powers to the Board of Directors for the purchase and sale of treasury shares.
- 5) Presentation of the Remuneration Report and approval of the remuneration and incentive plans; related resolutions.

#### **INFORMATION ON SHARE CAPITAL**

The share capital is €61,805,893.20 divided into 412,039,288 ordinary shares of the nominal value of €0.15 each.

By March 9th, 2015, the Company has 18,547,236 treasury shares whose voting rights are suspended.

#### **PARTICIPATION AND REPRESENTATION AT THE MEETING**

The right to participate in the Meeting and to exercise the right to vote is established by a statement - made by an intermediary qualified under Article 22 of the Joint Provision of the National Commission for Companies and the Stock Exchange (CONSOB)/Bank of Italy of October 22nd, 2013 ("Provision") - in favour of the subject who has the right to vote on the basis of evidence relating to the end of accounting day Tuesday, April 14th, 2015, the seventh trading day prior to the date fixed for the first-call Meeting. Those who become owners only after that date will not be entitled to attend and vote at the Meeting.

To facilitate the assessment of their entitlement to take part in the Meeting, participants are asked to produce a copy of the statement to the Company that the qualified intermediary, in accordance with current law, shall make available to them.

Shareholders holding shares not yet dematerialized must first deliver their shares to a qualified intermediary for their input into the central management system for dematerialized securities, under Article 17 of the Provision and request submission of the above-mentioned statement.

Those who are responsible for the right to vote may be represented in the Meeting under Article 2372 of the [Italian] Civil Code and the other provisions or regulations applicable. You can either use the proxy's wording included at the bottom of the statement released by the qualified intermediary or the proxy form published on the Company's website [www.gruppoespresso.it](http://www.gruppoespresso.it) in the Corporate Governance section. The proxy may be served by sending it by registered mail to the Company Headquarters or, alternatively, to the certified email address [segre@legalmail.it](mailto:segre@legalmail.it). If the representative delivers or sends the company a copy of the proxy, he must certify, under his own responsibility, that the proxy complies with the original and the identity of the appointor. In accordance with current law, the Shareholders may delegate, without incurring charges, the Studio Segre S.r.l. as Appointed Representative by the

Company under Article 135-*undecies* of Italian Legislative Decree No. 58/1998 and its subsequent amendments and additions ("TUF-Financial Consolidation Act"). The proxy must be given by signing a form found in that section of the website. The signed form must be delivered to the Appointed Representative by sending it by registered mail to Studio Segre S.r.l. – 41, Via Valeggio – 10129 Torino, or sent by certified email address to [segre@legalmail.it](mailto:segre@legalmail.it), no later than the second trading day prior to the date fixed for the Meeting also in the second call (April 21st, 2015, or April 22nd, 2015 if in relation to the second call). The proxy has no effect on the proposals in relation to which no voting instructions have been given. The proxy and voting instructions may be revoked within the same time limits within which they may be conferred.

The statement to the Company made by the qualified intermediary certifying the right to participate in the Meeting is required even if the proxy is granted to the Company's Appointed Representative; therefore, in the absence of the above-mentioned statement, the proxy shall be deemed null and void.

### **RIGHT TO ASK QUESTIONS ABOUT MATTERS ON THE AGENDA**

Shareholders who wish to ask questions about matters on the agenda of the Meeting may send them by registered mail to the Registered Office or by sending a message to the certified e-mail address [segre@legalmail.it](mailto:segre@legalmail.it) enclosing either a certificate, issued by a qualified intermediary, proving the legitimacy of the exercise of this right or the statement certifying the right to participate and to vote in the Meeting. Questions must be received by the end of the third trading day prior to the date fixed for the first-call Meeting, or by April 20th, 2015.

The Company will provide an answer at the latest during the Meeting. The questions with the same content will receive a joint response.

### **ADDITIONS TO THE AGENDA AND SUBMISSION OF NEW DRAFT RESOLUTIONS**

Under Article 126-*bis* of the TUF-Financial Consolidation Act, Shareholders representing, individually or jointly, at least one fortieth of the share capital, may request, within ten days of publication of this notice, integration of matters to be discussed, specifying in the question the additional items proposed. Please remember, however, that such integration is not allowed on items on which the Meeting, by law, is acting on a proposal from the Directors or on the basis of a project or a report prepared by them, other than those referred to in Article 125-*ter*, paragraph 1, of the TUF-Financial Consolidation Act.

The question must be submitted, via registered mail to the Registered Office or by certified email address to [segre@legalmail.it](mailto:segre@legalmail.it) and must be accompanied by a report on the matters that the discussion is to deal with, and by certification/s granted by a qualified intermediary and proving legitimate exercise of this right. Any additions to the agenda and submission of new draft resolutions will be announced in the same manner as referred to in this notice at least fifteen days before the date set for the Meeting on first call, deadline by which it will be made available to the public the report prepared by shareholders proposing.

### **APPOINTMENT OF THE CORPORATE BODIES**

The members of the Board of Directors and of the Board of Statutory Auditors will be appointed pursuant to Articles 147-*ter* and 148 of the TUF-Financial Consolidation Act and of Articles 15 and 22 to the Articles of Association to which reference is made. The Directors and the Statutory Auditors are appointed by the Meeting on the basis of lists presented by the Shareholders in which the candidates must be listed by means of a consecutive number. Only shareholders representing, individually or jointly, at least 2.5% (two point five percent) of the share capital have the right to present lists. The

Shareholders who wish to present lists for the appointment of the members of the Board of Directors are asked to read the recommendations contained in Consob Communication DEM/9017893 of February 26th, 2009. The lists, signed by the Shareholder or by the Shareholders presenting them, also by proxy to one of them, and accompanied by the required documentation, must be filed, by the presenting Shareholders, at the registered office or sent to the certified email address [segreteriaassociativa@pec.gruppoespresso.it](mailto:segreteriaassociativa@pec.gruppoespresso.it) no later than March 29th, 2015 and will be made available to the public in accordance with the provisions in force. Since this deadline falls on a Sunday, lists sent in advance by fax to no. 0684787347 will be accepted, provided that they are filed with the Company Headquarters no later than March 30th, 2015.

The lists must be accompanied by:

- the indication of the identities of the shareholders who presented the lists and the percentage of the overall shareholding and of one (or more) certification/s, to be filed with the Registered Office at the same time or, in any case, no later than April 2nd, 2015, showing the ownership of this/these share/s on the date of presentation of the lists;
- a declaration of the Shareholders other than those holding, jointly or otherwise, a controlling interest or a relative majority interest, certifying the absence of any associate or subsidiary relation as indicated by the provisions of law and regulations in force;
- a detailed description of the personal and professional characteristics of the candidates, a declaration made by them certifying the requirements envisaged by the regulations in force and by the Articles of Association and of their acceptance of the nomination, as well as, for the election of the Directors, whether they qualify as Independent in accordance with the law or regulations and, for the election of the Statutory Auditors, of the list of appointments as director and statutory auditor held in other companies.

The lists presented without observing the above provisions shall be considered as not presented. Each Shareholder cannot present or vote more than one list, either by proxy or through a trust. The Shareholders belonging to the same group or that join a shareholders' agreement concerning shares of the Company cannot present or vote more than one list, either by proxy or through a trust. No one can be a candidate on more than one list and the acceptance of the nomination on several lists constitutes grounds for ineligibility.

## **APPOINTMENT OF THE BOARD OF DIRECTORS**

In relation to the second point on the agenda, the term of office of the members of the Board of Directors ends with the next Meeting; the new members for 2015 - 2017 must be appointed during that meeting. Without prejudice to the above, with reference to the appointment of the corporate bodies, the candidates for the position of Director must have the requirements absolutely required by the current regulations and declare any competing activity carried out. Pursuant to Article 15 of the Articles of Association, in the event just one list is presented or put to the vote, all the Directors are taken from this list. The lists presenting a number of candidates equal to or greater than three must include candidates belonging to both genders, at least in the proportion prescribed by the regulations in force on gender balance. In the event that no list has been presented or put to the vote or a number of Directors lower than the number established by the Meeting is elected, the Meeting must be called again for the appointment of the entire Board of Directors.

## **APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS**

In relation to the third point on the agenda, the term of office of the members of the Board of Statutory Auditors ends with the next Meeting; the new members for 2015 - 2017 must be appointed during that meeting. Anyone who exceeds the limits imposed by the laws and regulations in force relating to the

total number of offices that may be held by the directors and statutory auditors of the Company cannot take up a position, and if elected loses his office. Each list is divided into two sections: one for the candidates to the office of Statutory auditor, the other for the candidates to the office of Alternate auditor. They contain the names of one or more candidates for the position of Statutory Auditor and Alternate Auditor, characterised by a consecutive number and not exceeding the number of members to be elected. In the event in which, on the deadline for the presentation of the lists, only one list has been presented or only lists presented by Shareholders related to one another on the basis of the applicable regulations, pursuant to Article 144-*sexies* of the Issuers' Regulations approved with Consob Resolution no. 11971 and subsequent amendments and additions, lists may be presented up until the third day following said date and i.e. no later than April 1st, 2015. In this case, the thresholds for the presentation of the lists are halved and amount to 1.25% (one point twenty five per cent) of the share capital. In the event just one list is presented or put to the vote, all the statutory and alternate auditors are taken from this list. The lists presenting a number of candidates equal to or greater than three must include candidates belonging to both genders. In the event that no list has been presented or put to the vote, the shareholders meeting shall have to be called again for the appointment of the entire Board of Statutory Auditors.

## **DOCUMENTATION**

The Agenda documentation, provided by law, including, among other things, the full text of the draft resolutions, will be available to the public within the timeframe set by the law at the registered office (in Rome, 98, Via Cristoforo Colombo) and at the Italian Stock Exchange (Borsa Italiana S.p.A) (spread through the SDIR-NIS service) on the 1Info authorised storage device at [www.1info.it](http://www.1info.it) and also available on the Company's website [www.gruppoespesso.it](http://www.gruppoespesso.it) in the Corporate Governance section; Shareholders may request a copy. Financial reports for 2014 will be made available to the public in the same way.

The Articles of Association are available on the website [www.gruppoespesso.it](http://www.gruppoespesso.it), Corporate Governance section.

Rome, March 11th, 2015

Chairman  
Carlo De Benedetti