

PRESS RELEASE

## **Giancarlo Cerutti appointed chairman of Il Sole 24 ORE S.p.A. Innocenzo Cipolletta on the Board of Directors**

*Milan, 26 January 2007* - In acknowledging the resignation of Innocenzo Cipolletta, which had been announced previously, the Board of Directors of Il Sole 24 Ore expressed its heartfelt thanks and appreciation to the outgoing chairman for his dedication and the results achieved. The Board then unanimously elected director Giancarlo Cerutti as the new chairman of the company.

In his following speech, Cerutti remarked, "I thank our shareholders and I thank my fellow board members for the confidence you have placed in me by appointing me to this office. I feel strongly about my responsibility in chairing the Il Sole 24 ORE Group in its next historic step forward - listing on the market. This is an important and significant phase for the company. It is an important decision for its shareholders who have put aside their personal feelings about the listing project and have unanimously demonstrated a great admiration and esteem, consideration and pride for this firm and for the newspaper that is its standard-bearer.

I thank the chairman, Luca di Montezemolo, for having considered the future of Il Sole 24 ORE a priority on the agenda of his chairmanship of Confindustria, because this is precisely the issue we are dealing with when we look to opening up to the market as a way to give the company more modern and more effective tools to defend itself and expand among global competition. As the chairman of Il Sole 24 ORE, I will do my utmost to bring to completion the project of market listing using the methods on which all stakeholders have decided and are currently deciding.

I thank Mr. Cipolletta for the work he has done and the vital and invaluable commitment he has dedicated to this company. I am obviously delighted that he is staying on with us on the Board and I am certain that he will always be prepared to give us his insight and support in the decisions we will have to take.

Likewise, I will make my own contribution in the spirit of service and civil duty, as I have done in the past in the different roles that I have played in this company, to continue to guarantee to everyone who works here (especially the C.E.O., the editor of our newspaper, the journalists and all other employees) the independence and peace of mind vital to their work.

I will make my contribution so that our company can continue to maintain its obligations as a company to the market, to our competition, to internationalisation, and to the civil progress of our company, confident of representing the shared idea of the collective shareholder that is Confindustria, of all of our member entrepreneurs, so that they continue to feel as strongly associated as ever with Il Sole 24 Ore.

*For more information:*

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