

Press Release

**IL SOLE 24 ORE S.p.A.: preliminary agreement signed
for financial information business with the Vwd Group**

Milan, 29 April 2011 – Today, Il Sole 24 ORE S.p.A. signed a preliminary agreement for real-time financial information business (Finance BU) with the German group vwd, headed by Vwd Vereinigte Wirtschaftsdienste AG, a leading provider of financial-market information in German-speaking countries, listed on Frankfurt's Deutsche Börse. Under the preliminary agreement, the final agreement (closing) is slated to take effect on 30 June 2011.

The real-time financial information business for the 24 ORE Group currently generates about €15 million in revenues, with more than 750 clients, including Italy's leading banks. Following growing internationalization of this business and the decision to focus on its core publishing activities, Il Sole 24 ORE S.p.A. has decided to team up with the vwd group to manage this business in the future.

In an initial step, the vwd group will act as an outsourcing partner and provide various technological services, and will acquire the necessary business resources for about €3 million upon closing date. In a second phase, the clients of Il Sole 24 Ore S.p.A. will be given the opportunity to join the vwd group's product world. Should business run smoothly in 2011 and 2012, the vwd group will make an additional payment (earn-out) of up to a maximum of €4 million.

The acquisition by vwd group will be fully financed through its operative cashflow. The business activities jointly conducted by Il Sole 24 ORE and the vwd group will make a sales and earnings contribution to net income of the Vwd Group starting as early as 2011.

"We are pleased to have found in vwd an international partner who believes in the value of our solutions. The agreement allows our two companies to best compete in the context of globalization of the financial market with increasingly complete and innovative solutions", says **Donatella Treu**, CEO of Il Sole 24 Ore S.p.A.

"Vwd considers the Italian market of strategic importance, given the magnitude of the banking industry and the ever-growing internationalization of markets" said **Edmund J. Keferstein**, the Chairman of the Management Board of vwd AG. "Il Sole 24 Ore S.p.A. is an ideal partner in our effort to establish a long-range presence in this core European country."

Per ulteriori informazioni:

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