

Press Release

**IL SOLE 24 ORE S.p.A.: ANNUAL GENERAL
SHAREHOLDERS' MEETING**

FY11 financial statements approved

Milan, 23 April 2012 - The Annual General Shareholders' Meeting of Il Sole 24 ORE S.p.A., chaired today by Cav. Lav. dr. Giancarlo Cerutti, approved the financial statements for the year ended 2011 and appointed two Directors.

The Meeting appointed dott. **Claudio Costamagna** as Director, replacing Ing. Francesco Caio. He had been formerly co-opted by the Board of Directors of Il Sole 24 ORE S.p.A. on 10 May 2011. Dott. Costamagna is an independent, non-executive Director and member of the Remuneration and Human Resources Committee.

The Meeting also appointed dott. **Carlo Ticozzi Valerio** as Director, replacing dott. Piero Gnudi. He had been formerly co-opted by the Board of Directors of Il Sole 24 ORE S.p.A. on 14 February 2012. Dott. Ticozzi is an independent, non-executive Director and President of the Internal Control Committee.

The CVs of Dott. Costamagna and of Dott. Ticozzi appear in the Corporate Governance Report for financial year 2011, available in the Governance Section published on the Company's corporate website (www.gruppo24ore.com).

Approval of FY11 financial statements

In FY11, **24 ORE Group consolidated revenues** amounted to €467.6 million versus €470.0 million in 2010 (-0.5%). **Gross operating profit (Ebitda)** reached a positive €1.6 million versus a negative €16.4 million in 2010.

The **net result attributable to the shareholders of the parent company** showed a loss of €8.4 million versus a loss of €40.1 million in 2010.

Positive trend in revenues from **newsstand sales of the newspaper** also in 4Q11 (+14.6% versus 4Q10) and of **subscriptions and digital copies** (+3.3% versus 4Q10). **Digital copies** on constant rise (+324% versus December 2010); **315,000 downloads of reader app** in 2011. **Website unique visitors and page views up 76% and 95%** respectively versus 2010.

Readership figures (AUDIPRESS 2011/III) show a 3% increase in total newspaper readers versus the previous survey (2011/II). **Il Sole 24 ORE was up +16.2%**, with **1,179,000 readers**.

The **Parent Company** closed FY11 with a **turnover** of €399.3 million, down 2.4% versus €409.1 million in 2010. **Gross operating profit (EBITDA)** showed a positive €3.1 million versus the negative €21.4 million in 2010. **Net profit** showed a loss of €10.1 million, much less however than the €35.7 million of 2010.

The Meeting resolved not to distribute any dividend and to cover losses for the year of the Parent Company Il Sole 24 ORE S.p.A., amounting to €10,085,291, through retained profit carried forward in net equity.

Under paragraph 2, article 154-bis of the Consolidated Finance Act, Massimo Luca Arioli, in his capacity as corporate financial reporting manager, attests that the accounting information contained in this press release corresponds to the document results, books and accounting records.

For further information:

Press Office 24 ORE Group: Ginevra Cozzi - Tel. 02/3022.4945 – Mob. 335/1350144

PMS: Fabio Marando – Tel. 02/48000250 – Mob. 329/4605000