

Press Release

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

**2017 financial statements approved.
Return to profit and improvement in profit margins at a
consolidated level**

Milan, 27 April 2018 – Today, the Shareholders' Meeting of Il Sole 24 ORE S.p.A. was held, chaired by Giorgio Fossa.

In ordinary session, the Shareholders' Meeting approved the financial statements for the year ended 31 December 2017, also presenting the consolidated financial statements at 31 December 2017 and the Remuneration Report, and appointed a Standing Auditor and a Director.

The 24 ORE Group closed the 2017 consolidated financial statements with a profit of € 7.5 million versus a loss of € 92.6 million in 2016, while equity stood at € 41.6 million, increasing by € 53.9 million versus equity in the consolidated financial statements at 31 December 2016 (€ -12.4 million). EBIT improved by € 23.8 million, from € -45.7 million in 2016 to € -21.9 million at December 2017. The gross operating loss also fell by € 16.4 million, from € -25 million to € -8.6 million. Revenue in the year amounted to € 229.9 million versus € 265.8 million in 2016.

The Parent Il Sole 24 ORE S.p.A. closed 2017 with a loss of € 11.5 million, while equity stood at € 41.7 million, increasing by € 53.4 million versus the figure at 31 December 2016 (€ -11.7 million).

The main difference between the net result of the Parent Company and the consolidated net result lies in the recognition, directly to equity in the Parent's financial statements, of € 18.6 million from the 51% interest in Business School 24.

The Shareholders' Meeting agreed to fully cover the loss for the year of € 11,517,050 of the parent Il Sole 24 ORE S.p.A. by using the share premium reserve.

Franco Moscetti, CEO of Il Sole 24 ORE, said: "The 24 ORE Group returns to profit after 8 years of loss, improving the net result by approximately € 100 million versus 2016. Approximately € 55 million comes from the disposal of the 49% interest in the Training Area, the rest is the result of the extraordinary efforts we made in reducing costs. Regarding the net result in particular, we delivered on and exceeded the commitments made with the first year of the Business Plan. In a tough market such as publishing, our current priority is to focus on the new projects we are launching to support revenue".

Remuneration Policy

The Shareholders' Meeting approved the Remuneration Report, prepared pursuant to art. 123-ter of Legislative Decree 58/98.

Appointment of a Director

At the proposal of the majority shareholder, the Shareholders' Meeting appointed Marco Gabriele Gay as Director. Mr. Gay is a non-executive director and holds no position in any Committee of the Company. Mr. Gay's CV will be available on the Company website at www.gruppo24ore.ilsole24ore.com.

Appointment of a Standing Auditor

At the proposal of the majority shareholder, the Shareholders' Meeting appointed Paola Coppola as Standing Auditor.

The CVs and documents on the new appointments, filed according to the law and By-laws, will be available on the Company website at www.gruppo24ore.ilsole24ore.com.

The Financial Reporting Manager - Giancarlo Coppa – hereby declares, pursuant to art. 154 bis, par. 2, of the Consolidated Finance Law, that the accounting information contained herein corresponds to the Company's records, books and accounting entries.

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