

Press Release

FRANCO MOSCETTI LEAVES SOLE 24 ORE

Milan, 12 June 2018 - Today, Franco Moscetti tendered his resignation as Chief Executive Officer to the Board of Directors of Il Sole 24 Ore S.p.A., considering his position concluded with the creation and launch of the new Sole 24 Ore.

Mr. Moscetti took office on 15 November 2016 at a highly challenging moment in the history of the Group, also handling the recapitalization of the Company, with the € 50 million capital increase and the sale of 49% of the Training Area for € 40.8 million. During his office, costs were cut by € 42.2 million, and the best governance practices were put in place and implemented, including the appointment of the Supervisory Body chaired by Gherardo Colombo.

Additionally, all company processes were reviewed, including the reorganization of the Sales Area; the 2017 financial statements closed with a consolidated net profit of € 7.5 million versus the loss of € 92.6 million in 2016. The results of first quarter 2018 show positive figures too, with a consolidated net profit of € 1.3 million versus the loss of € 25.6 million in the prior year.

Il Sole 24 Ore thanks Franco Moscetti for his outstanding work, integrity and professionalism.

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