

Press Release

**REVERSE SPLIT OF ORDINARY AND
SPECIAL-CATEGORY SHARES**

Milan, 20 September 2017 - In execution of the resolution adopted in extraordinary session by the Shareholders' Meeting of Il Sole 24 Ore S.p.A. on 28 June 2017, recorded in the Milan Company Registry on 26 July 2017, notice is hereby given that a reverse split of the ordinary shares and special-category shares of Il Sole 24 Ore S.p.A. (the "Reverse Split") will take place on 25 September 2017.

Mention should be made that the last trading day of the share before the reverse split will be 22 September 2017.

For the sole purpose of numerically balancing the transaction, the Reverse Split will take place following cancellation of no. 3 special-category shares made available by a Shareholder who has given his consent, and will be executed as follows:

- (i) reverse split of no. 90,000,000 ordinary shares, with no par value, at a ratio of no. 1 new ordinary share, with no par value (ISIN Code IT0005283103), with regular dividend rights, coupon no. 1, for every no. 10 existing ordinary shares (ISIN Code IT0004269715), with no par value, coupon no. 3;
- (ii) reverse split of no. 43,333,210 special-category shares, with no par value, at a ratio of no. 1 new special-category share, with no par value (ISIN Code IT0005283111), with regular dividend rights, coupon no. 1, for every no. 10 existing special-category shares (ISIN Code IT0004269723), with no par value, coupon no. 3.

The reverse split will take place at Monte Titoli S.p.A., managed by the depositary intermediaries through issuance of new grouped shares replacing the existing shares.

Following the Reverse Split, the share capital of Il Sole 24 Ore S.p.A. will remain unchanged at Euro 35,123,787.40 fully paid-in, divided into no. 13,333,321 shares with no par value, no. 9,000,000 of which ordinary shares (representing Euro 23,708,578.43 of the capital, or 67.5% of the total share capital) and no. 4,333,321 of which special-category shares (representing Euro 11,415,208.97 of the capital, or 32.5% of the total share capital).

In order to facilitate the Reverse Split process and monetize any resulting fractions, Il Sole 24 Ore S.p.A. has appointed Intermonte SIM S.p.A. as counterpart, from 25 September to 29 September 2017, at the request of each authorized intermediary, in the purchase and sale of the share fractions of the new grouped shares below or above the minimum required to allow ownership of a whole number of shares.

The fractions will be settled with no costs, stamp duties or commissions incurred, based on the official price of the special-category shares of Il Sole 24 Ore S.p.A. recorded on the MTA on 22 September 2017; the price will be notified to Monte Titoli S.p.A. and to the depositary intermediaries on 25 September 2017.

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