

PRESS RELEASE

Board approves Half-Year Interim Report as at 30 June 2007

IL SOLE 24 ORE GROUP: RESULTS SUBSTANTIALLY HIGHER

Revenues at € 307.2 million (+12%)

Gross operating margin (EBITDA) at € 56 million (+26.9%)

Net profit at € 23.3 million (+10.4%)

Advertising revenues increase by 20.2%

Milan, 20 August 2007 – The Board of Directors of Il Sole 24 ORE S.p.A. met in Milan under the chairmanship of Giancarlo Cerutti to approve the Consolidated Half-Year Interim Report as at 30 June 2007, which presented significantly better economic results and profits.

In the period in review, the Group's consolidated **revenue** was € 307.2 million, reporting a 12% rise with respect to the first half of 2006 (€ 274.2 million) partly due to the acquisitions of Il Sole 24 ORE Business Media (formerly Editoriale GPP), Motta Architettura, 24 ORE Motta Cultura (€ 12.6 million in revenue in the half year).

EBITDA amounted to € 56 million (positively affected by € 4.7 million owing to the different accounting treatment of employee severance indemnity following the legislative changes taking place), with an improvement of 26.9% on the € 44.1 million in the corresponding period a year earlier.

Operating income amounted to € 42.7 million compared with the € 41.4 million in the corresponding period in 2006 that included € 11.9 million euro in capital gains, arising from the sale of the former headquarters in Via Lomazzo.

Consolidated **net profit** totaled € 23.3 million, with a downturn of –10.4% against the € 21.1 million in the first half of 2006. All the Group areas reported better results with respect to a year earlier. Specifically, the Publishing Business reported revenue of € 161.1 million, with an increase of 13.5% with respect to the first half of 2006. Circulation of the daily paper has increased by 1.4% versus last year, in a stable publishing market. Positive performance was reported by the collateral products bundled with the daily newspaper which earned € 39.4 million in revenue (€ 32.2 million at 30 June 2006).

Operations in the first half of 2007 were characterised by a good performance of advertising revenue, which amounted to € 124.8 million, jumping 20.2% with respect to the first half of 2006.

Positive performance was reported by the Professional Division, with revenues reaching € 95.3 million (+14.6%) and EBITDA totaling € 22.7 million (+15.1%). Radio 24 also reported a rise in its listeners (to 1,900,000) and a 16.7% rise in advertising revenues. Unique visitors to the IlSole24ore.com website numbered 2,100,000 (with an increase of 57.3% in advertising revenues).

The net financial position as at 30 June 2007 was positive for € 53.9 million.

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