



Press Release

Press release requested by Consob (pursuant to art. 114, par. 5, Legislative Decree 58/1998 – TUF)

Milan, 26 January 2011 – Il Sole 24 Ore S.p.A., a publishing company specialized in business, financial and professional information, states as follows:

In relation to the circulation figures regarding the newspaper copies, based on the latest data released by the Accertamenti Diffusione Stampa (“ADS”) association, which is the primary information source on copies sold by all the sector companies, the average daily circulation of *Il Sole 24ORE* is 265,842 copies (moving average 12 months, October 2009 – September 2010).

The average daily circulation in the corresponding period of 2009 was 306,550 copies (ADS moving average 12 months, October 2008 – September 2009).

The difference is a drop of 40,700 average copies, or -13.3%, a relatively better performance than its market. According to ADS circulation data, in fact, the equally comparable figure referring to the paid dailies market as a whole, for many years now a structurally-declining sector, shows a drop of -14.8%.

It must also be pointed out that the data released by ADS classified under “Paid subscriptions” refers only to newspaper copies distributed through subscription by mail.

Such data must be integrated with the number of copies sold through subscription on newsstands: *Il Sole 24ORE*, in fact, one of the few companies in Italy, over the past few years has provided an additional subscription service allowing readers to receive the newspaper at their local newsstand.

The copies sold through this type of subscription, which is extremely important for the Group, are ranked for ADS purposes under “Sale through statutory channels”, together with the normal sales at newsstands.

Therefore, including the two foregoing channels, as at September 2010 the exact number of copies sold through subscription exceeds 140,000, with a drop of approximately 8,800 copies, or -5.9%, versus December 2009, and of approximately 18,500 copies, or -11.7%, versus December 2008.

It must also be pointed out that the foregoing calculations do not include subscriptions paid by electronic means, which are not considered in the ADS calculation.

The foregoing circulation trends are one of the key elements of the “circulation revenues/other” component for the Publishing Area which, according to the Interim Management Report as at September 2010, amounted to €78.8 million, falling by -11.9% versus the corresponding period of 2009 (as at the date of publication of the Report, the circulation figures provided were those relating to the ADS data, moving average 12 months, July 2009 – June 2010, the latest officially available).

* * *

Regarding the alleged changes in the positions of Chief Executive Officer of the Group and of Editor-in-Chief of the newspaper, it must be pointed out that the confidence placed in the work of Dott.ssa Donatella Treu and of Dr. Gianni Riotta has been reaffirmed with



the unanimous approval of the 2011-2013 Business Plan by the Board of Directors of II Sole 24ORE S.p.A. convened on 21 January 2011.

For further information:

Press Office 24 ORE Group:

Ginevra Cozzi - Tel. 02/3022.4945 - Cell. 335/1350144

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