

**Press Release**

*Milan, 1 October 2016 - On September 30<sup>th</sup> 2016, the Chief Executive Officer of Il Sole 24 Ore S.p.A. informed the Company that he had received a letter of resignation “henceforth irrevocable with immediate effect” from five Board Members of Il Sole 24 Ore: Giorgio Squinzi (Chairman), Livia Pomodoro, Claudia Parzani, Carlo Pesenti and Mauro Chiassarini.*

Their resignation follows a series of communications between the Company, in the person of its Chairman on behalf of the Board Members, and Confindustria, the main shareholder, in the person of its President.

Specifically, on 27 September 2016, the Chairman of the Company, Cav. Lav. Dott. Giorgio Squinzi, requested Confindustria to express its “*willingness to positively consider its support in a capital strengthening plan for as far as it was concerned*”.

In the same letter, the Chairman informed Confindustria of the Board Members’ willingness to “*tender their resignation if this could help implement the capital strengthening plan*”.

On 29 September 2016, the President of the main shareholder Confindustria, Dott. Vincenzo Boccia, assured “*our willingness, for as far as we are concerned, to positively consider a possible capital strengthening plan - aimed at replenishing the share capital up to its current size, to the extent of the erosion it could face as a result of the measures required to implement the Business Plan - prior to our review and our sharing of the terms, timeframe and conditions of the possible actions to take on the share capital. Additionally, in the event other shareholders were not to support the Company for as far as they are concerned, we could be willing to also consider the possibility of putting in place technical measures of an equivalent amount*”.

In the same letter, Confindustria took “*(...) note of the willingness to resign as directors if this could help implement the plan*”.

Based on the content of the letter of resignation from the five Board Members, the decision was motivated “*also in light of the request made by the majority shareholder for the Board Members’ willingness to tender their resignation, in the interest and preservation of the Company*”.

On October 1st, 2016 Board Member Maria Carmela Colaiacovo also resigned.

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