

Press Release

Execution of the agreement with Education Acquisitions Limited on the disposal of the stake held by Il Sole 24 ORE S.p.A. in Business School24 S.p.A. and transfer of the "Events" BU

Milan, 27 September 2019 - Il Sole 24 ORE S.p.A. announces the execution today of the opening phase of the agreement with Education Acquisitions Limited, a wholly owned subsidiary of Palamon Capital Partners LP, through the disposal of part of the equity investment held by Il Sole 24 ORE S.p.A. in Business School24 S.p.A.. The agreement will be finalized with the execution of the demerger of the "Events" business unit, already approved and in compliance with the timescales envisaged by current regulations.

Il Sole 24 ORE S.p.A. has cashed in € 5 million from the disposal, as the first tranche of the consideration, while the remaining € 16.5 million will be collected by 31 December 2021 at the latest. The disposal is the pre-condition for the implementation of a partial, asymmetric and non-proportional demerger, with the transfer of the "Events" BU from Business School24 S.p.A., as the demerging company, to the beneficiary Il Sole 24 Ore Eventi S.r.l., wholly owned by Il Sole 24 ORE S.p.A.. In this regard, mention should also be made that the shareholders' meetings of Business School24 S.p.A. and Il Sole 24 Ore Eventi S.r.l. were held today, which approved, without making any changes or additions, the partial, asymmetric and non-proportional demerger plan submitted by the relevant administrative bodies. Following the disposal, Il Sole 24 ORE S.p.A. remains the owner of the number of shares to cancel on the effective date of the demerger.

Following the demerger, the beneficiary company will be wholly owned by Il Sole 24 ORE S.p.A., while Business School24 S.p.A., as the demerging company, will be wholly owned by Education Acquisitions Limited.

The execution of the disposal and approval of the demerger plan are part of the transaction disclosed by the press releases issued by Il Sole 24 ORE S.p.A. on 31 May 2019, 1 August 2019 and 2 August 2019, to which reference should be made for further details.

For further information:

Investor Relations:

Raffaella Romano - Tel: 02 30223728

e-mail: investor.relations@ilsole24ore.com

Communication and External Relations:

Ginevra Cozzi Mob. 335 1350144

e-mail: ginevra.cozzi@ilsole24ore.com