

Bit Market Services

Informazione Regolamentata n. 0187-96-2016	Data/Ora Ricezione 07 Luglio 2016 19:22:26	MTA
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Data/Ora Ricezione : 07 Luglio 2016 19:22:26

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Diffusione presunta

Oggetto : PRESS RELEASE: WAIVER OF THE MAC
CONDITION

Testo del comunicato

Vedi allegato.

PRESS RELEASE

Voluntary tender offer launched by International Media Holding S.p.A. on up to 403,937,789 ordinary shares of RCS MediaGroup S.p.A.

WAIVER OF THE MAC CONDITION

Capitalised terms, which are not defined herein, shall have the same meaning as that ascribed to them in the Offer Document for the voluntary public tender offer launched by International Media Holding S.p.A. and published on 11 June 2016

Milan, 7 July 2016 – With reference to the voluntary tender offer on maximum 403,937,789 ordinary shares of RCS MediaGroup S.p.A. ("**RCS**") launched by International Media Holding S.p.A. (respectively, the "**Offer**" and the "**Offeror**") on the date hereof, the Offeror's Board of Directors has resolved unanimously, also pursuant to Section A., Paragraph A.2, and Section F, Paragraph F.1.2, of the Offer Document, to waive the MAC Condition mentioned in point iv. of the above mentioned Sections of the Offer Document relating to the "*non-occurrence, within the second Stock Market Trading Day prior to the Payment Date: (i) at a national and/or international level, of any extraordinary events or circumstances resulting in material changes in the political, financial, economic, currency or market conditions, which may adversely affect the Offer and/or the assets, the financial position of RCS and/or its subsidiaries; or (ii) of events or circumstances related to RCS and/or its subsidiaries, unknown to the market as at the date of the Offeror's Notice, resulting in material changes which adversely affect the assets, the financial position of RCS and/or its subsidiaries*".

Save for the herein waiver to the MAC Condition, as well as the provisions of the press release published by the Offeror on 24 June 2016, thus including the waiver to the Repayment of the Loans Condition, all of the other terms and conditions of the Offer set forth in the Offer Document shall remain, in any case, unchanged, including the Conditions of Effectiveness of the Offer set forth under Section A, Paragraph A.2, as well as under Section F, Paragraph F.1.2 of the Offer Document, including the condition related to the Change of Control (*i.e. "the undertaking, within the second Stock Market Trading Day prior to the Payment Date, by the lending banks of RCS under the loan agreement executed in June 2013 that have granted RCS lines of credit as at the Payment Date, of the commitment to the Offeror to unconditionally waive any power to ask for early repayment of the debt by reason of a change of control of RCS following the completion of the Offer"*).

It should be noted that, without prejudice to the waiver to the MAC Condition and the waiver to the Repayment of the Loans Condition, should one or more of the Conditions of Effectiveness fail to occur, without such Condition(s) of Effectiveness being waived by the Offeror and, therefore, should the Offer not be completed, the Shares will be released within the first Trading Day following the first announcement of the failure of the Offer, and will be returned to the shareholders who had tendered their Shares, without any costs or expenses on their part.

Furthermore, under art. 44, paragraph 7, of the Issuers Regulation, should the Offer prevail, the RCS shareholders who have tendered their shares to the Cairo Communication Offer may revoke their acceptances and tender their shares to the Offer within five Stock Market Trading Days from the date of publication of the results of the Offer.

This press release is also available on Mediobanca's website at the address www.mediobanca.com.

The Italian official version of this press release prevails on this English courtesy translation.

Fine Comunicato n.0187-96

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