

PRESS RELEASE

**RESOLUTION OF THE BOARD OF DIRECTORS OF MEDIASET OF
18 APRIL 2019**

A meeting today of the company's Board of Directors recorded receipt of the communication conveyed on behalf of Vivendi SA ("Vivendi") regarding its participation in today's Annual General Meeting with reference to the 113,533,301 shares, corresponding to 9.61% of the share capital (the "**Vivendi Stake**") and Simon Fiduciaria S.p.A. ("**Simon**") regarding its participation in today's Annual General Meeting with reference to the 226,712,212 shares, corresponding to 19.19% of the share capital (the "**Simon Stake**"). The shares of the Simon Stake are owned by Vivendi and held by Simon on a fiduciary basis with a mandate that foresees the exercise of the relative voting rights in the interest and on behalf of Vivendi.

The Board, having assessed the opinions presented by its legal counsel and the declarations made by the Court of Milan in the context of ongoing proceedings *ex art. 2378, Para. 3*, of the Civil Code, and the relative appeal made by Simon for the suspension of a number of resolutions made by Mediaset Shareholders at the meeting of 27 June 2018, deems that Vivendi acquired and holds Mediaset stock in violation:

- (a) of obligations made by Vivendi to Mediaset in a contract stipulated on 8 April 2016 (the "**Contract**") regarding, among other things, the sale of Mediaset Premium S.p.A., and
- (b) of provisions pursuant to Art. 43, Para. 11 Tusmar (the Italian Broadcasting Law), as determined by the AGCom with resolution 178/17/Cons.

The Board consequently holds that, with regard to today's Shareholders' Meeting, both the Shareholder Vivendi and its fiduciary Simon are not legally entitled to exercise these administrative rights (including voting rights) pertaining to the Mediaset shares they hold.

The Board, with specific reference to today's Shareholders' meeting, resolved unanimously to:

- (i) oppose the request by Vivendi and Simon to exercise the voting rights associated with the Vivendi Stake and the Simon Stake;
- (ii) refuse to allow the delegate from Simon to access or participate in the Shareholders' Meeting;
- (iii) to not oppose, despite existing conditions for such opposition, participation in the Meeting by Vivendi, subject to the aforementioned sub(i), given the interest of the company in the stability of the Shareholders' deliberations and the existence of judicial declarations regarding only Simon Fiduciary.

Cologno Monzese, 18 April 2019

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