

Press Release

Il Sole 24 ORE S.p.A.: Shareholders' Meeting

Approval of 2019 Financial Statements, presentation of the Consolidated Financial Statements and the Consolidated Non-Financial Statement

Approval of Section One of the Remuneration Report

Milan, 29 April 2020 - The **Shareholders' Meeting** of Il Sole 24 ORE S.p.A., which met today in ordinary session under the chairmanship of Edoardo Garrone, approved the Company's financial statements for the year ended 31 December 2019, which close with a loss for the year of € 30,351, covered by using a corresponding amount of the “share premium reserve”.

2019 consolidated results

The **consolidated results**, previously approved by the Board of Directors on 26 March 2020, were presented and can be summarized as follows:

The 24 ORE Group closed the 2019 consolidated financial statements with a **net loss** of € 1.2 million versus a loss of € 6.0 million in 2018.

Equity amounted to € 36.6 million at 31 December 2019, down by € 1.8 million versus € 38.4 million at 1 January 2019.

Consolidated revenue amounted to € 198.7 million versus € 211.3 million in 2018 (€ -12.6 million, down by -6.0%). **EBITDA** in 2019 came to a positive € 21.0 million versus a positive € 7.0 million in 2018. Net of the impact of the first-time application of IFRS 16 and net of non-recurring expense and income, EBITDA in 2019 came to a positive € 5.2 million versus a positive € 9.5 million in 2018, down by € 4.4 million. The **loss** for 2019 was € -2.8 million versus a loss of € -3.2 million in 2018. EBIT, net of non-recurring expense and income and the first-time application of IFRS 16, came to € -2.8 million versus € +0.5 million in the prior year.

Parent results

The Parent Company Il Sole 24 ORE S.p.A. closed 2019 with a **net loss** of € 30 thousand, with **equity** at € 36.6 million, up by € 1.9 million versus € 34.7 million at 31 December 2018 (€ 37.2 million at 1 January 2019 following the first-time application of IFRS 16).

As mentioned, the Shareholders' Meeting agreed to fully cover Il Sole 24 ORE S.p.A.'s loss for the year of € 30,351 by using the share premium reserve.

Consolidated Non-Financial Statement

The Shareholders' Meeting took note of the 2019 Consolidated Non-Financial Statement, which is part of the 2019 Annual Report, published on 8 April 2020 and drawn up pursuant to Legislative Decree 254 of 30 December 2016.

Report on the Remuneration Policy and Compensation Paid

The Shareholders' Meeting resolved to approve Section One of the Report on the Remuneration Policy and on Compensation Paid as set out in Article 123-ter, paragraph 3-bis, of the TUF, containing a presentation of the Company's Policy on the remuneration of the Board of Directors, Key management personnel and, without prejudice to the provisions of Article 2402 of the Italian Civil Code, the members of the supervisory body as well as the procedures used for the adoption and implementation of such policy.

The Shareholders' Meeting also voted in favour of Section Two of the Report on remuneration paid during the reference year pursuant to Article 123-ter, paragraph 6, of the TUF.

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The Annual Report of Il Sole 24 ORE S.p.A. for the year ended 31 December 2019 approved by the Shareholders' Meeting, which includes, *inter alia*, the separate and consolidated financial statements, together with the Consolidated Non-Financial Statement, the Reports of the Board of Statutory Auditors and the Independent Auditors, and the Report on Corporate Governance and Ownership Structure pursuant to Article 123-bis of Legislative Decree No. 58/1998, are publicly available, together with the Report on Remuneration Policy and Compensation Paid pursuant to Article 123-ter of Legislative Decree No. 58/1998 and the 125-ter Reports on the items on the agenda, at the Company's registered office in Via Monte Rosa 91, Milan, and on the Company's website www.gruppo24ore.com. The additional documentation referred to in Article 77, paragraph 2-bis, of the Issuer Regulation is publicly available at the registered office.

In accordance with the provisions of Article 125-quater, paragraph 2, of the TUF and with Article 77, paragraph 3, of the Issuer Regulation, a summary statement of the votes cast containing the

number of shares represented at the Shareholders' Meeting and the shares for which a vote was expressed, the percentage of capital represented by these shares, as well as the number of votes for and against the resolution and the number of abstentions, will be made publicly available within five days of the date of the Shareholders' Meeting on the Company's website. The minutes of the Shareholders' Meeting will be made publicly available within 30 days of the date of the Meeting in the same manners.

Milan, 29 April 2020

For the Board of Directors

The Chairman

Edoardo Garrone

Under paragraph 2, Article 154-bis of the TUF, Paolo Fietta, in his capacity as Financial Reporting Manager, certifies that the accounting information contained herein is consistent with the Company's document results, books and accounting records.

Milan, 29 April 2020

The Financial Reporting Manager

Paolo Fietta

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