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Press Release

Il Sole 24 ORE Group: Esa Software S.p.A. acquisition concluded

Milan, 30 October 2008 - Following completion of due diligence and antitrust clearance, today Il Sole 24 ORE Group, through its fully-owned subsidiary H24 Software S.p.A., finalized the acquisition of 70% of the share capital of ESA Software S.p.A., using its funds on hand.

With a 2007 turnover of €1 million and EBITDA of €0.3 million, ESA is a leading name on the Italian marketplace for software solutions tailored to enterprises, HR and professionals.

The operation is based on a total enterprise value of ESA equal to €60.4 million, while the company's average net cash position vs. the 12 months prior to the execution date, is in positive territory and equal to €0.4 million.

Furthermore, under the agreement, Il Sole 24 ORE Group and selling shareholders are entitled to call and put options respectively on the remaining shares held, to be exercised after approval of the 2010 accounts.

The strike price will be fixed adopting the same criteria used to acquire 70% of the share capital.

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