

PRESS RELEASE

MEDIASET: AGREEMENT WITH ICE FINANCE FOR TELECINCO

Mediaset and ICE Finance, that respectively hold 52% and 10% of the share capital of Gestelevision Telecinco S.A. and Publiespana S.A., have modified the terms of the agreement reached in August 2002 and valid until 31 December 2007.

Under the new agreement:

- Mediaset will maintain the pre-emption right on the stake of ICE Finance;
- ICE Finance will maintain a put option with Mediaset for its stake, at a price that has been fixed at €222.5 million (in the previous agreement the price was defined as: “the higher between the market value established by an independent evaluation and €200 million”);
- Mediaset has a call option on the stake of ICE Finance at a price of €222.5 million.

Cologno Monzese, 13th November 2003