



## PRESS RELEASE

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### Mediaset launches a new Level 1 ADR program in US

**Milan, January 19, 2005** --- Mediaset S.p.A. (OTC: MDIUY), Italy's leading private sector broadcasting and entertainment company, announced today the launch of a new U.S. market traded sponsored American Depositary Receipt (ADR) program, and appointed JPMorgan Chase Bank, N.A. as its ADR bank to manage the program.

Mediaset Group is the first commercial broadcaster in Italy and one of the major media companies at European level. Its three proprietary tv channels Canale 5, Italia 1 and Retequattro are managed by RTI Spa, 100%-owned by Mediaset Spa. The Group's revenues are mainly generated by the sale of advertising time slots on its TV channels. Advertising collection business is exclusively run by its subsidiary Publitalia '80. Mediaset also owns a 50.1% controlling stake in the Telecinco Group, Spain's first largest and most profitable commercial broadcaster. Mediaset is listed on the Milan Stock Exchange since July 1996.

Each Mediaset ADR (CUSIP 584469 40 7) represents 3 ordinary shares traded on the Milan Stock Exchange.

More information on ADRs is available on [adr.com](http://adr.com)

This announcement does not constitute an offer to sell or the solicitation of an offer to buy the securities discussed herein. Copies of a prospectus relating to these securities may be obtained from the office of JPMorgan Chase Bank, N.A. at the address indicated: JPMorgan Service Center 001-781-575-4328