

PRESS RELEASE

Mediaset ups the pace in new media through the acquisition of Jumpy

The Board of Directors of Mediaset, which met today in Milan under the Chairmanship of Fedele Confalonieri, approved the acquisition from Jumpy Spa of the online portal activity Jumpy, including the trademark and the client database.

Jumpy Spa, which is wholly-owned by Fininvest Spa, will consequently change its name to Logilab, maintaining control of the technology activities developed within the company.

Jumpy, a little more than a year after its launch, has a high level of brand recognition (87,3%) and with 1,400,000 single visitors and around 90 million page visits per month and is consistently one of Italy's most visited sites.

The acquisition has been examined by JP Morgan that has declared the price of the operation fair, at around 16 million Euros, resulting from the difference between the implied firm value (26.3 million Euros) and its current financial debt (10.3 million Euros).

The operation will be carried out through the subsidiary Mediadigit that will absorb the personnel of the business activity being acquired. Furthermore, Mediadigit will establish a three-year contract with Logilab for the provision of the technological services necessary for the support and development of the portal.

This acquisition confirms the strategy of the Mediaset Group that, in the new media area, foresees investments and costs co-related to currently obtainable revenue levels. It is a strategy that saw Mediadigit close 2000 with an operating result essentially at break-even.

The Mediaset Group is already active in the new media area with the Mediavideo teletext service, thematic digital channels and the portal Mediasetonline, activities that have been developed to complement the Group's core television business and for the valorization of its brands.

Today's operation, in line with recent international trends that increasingly see the Internet as an important distribution channel, will accelerate the development plan in the online sector that is focused, among other things, on the acquisition of the necessary competencies for a future in interactive digital TV.

Cologno Monzese, 9 July 2001