



PRESS RELEASE

MEDIASET reaches a preliminary agreement with CORREO and ICE FINANCE on Telecinco Listing

Mediaset, Correo and Ice Finance B.V., holding stakes in Telecinco of 40%, 25% and 10% respectively, have reached a preliminary agreement with respect to the proposed listing of the Spanish TV company on the stock exchange which is scheduled to occur by the end of 2007.

In addition, Ice Finance B.V. and Mediaset have reached an agreement under which Ice Finance B.V. has granted Mediaset a pre-emption right on its stake in Telecinco. Mediaset will also grant Ice Finance B.V. the option to sell its Telecinco stake to Mediaset at the higher of 200 million euros or the fair value determined by an independent assessment, in the event that:

- a. A change in the Spanish law occurs which would allow Mediaset to increase its stake in the company above 49% and therefore to acquire the whole shareholding.
- b. Mediaset does not directly or indirectly acquire a 9% stake in Telecinco from the Kirch Group (who currently hold 25%).

Ice Finance B.V. is a company incorporated under the laws of the Netherlands and has its statutory seat in Amsterdam.

Cologno Monzese, 7th August 2002