

---

PRESS RELEASE

---

**MERGER OF VIDEOTIME S.P.A. INTO MEDIASET S.P.A.**

Notice is hereby given that today the deed of merger (the “**Merger**”) of Videotime S.p.A. (“**Videotime**”) into Mediaset S.p.A. (“**Mediaset**”), was signed.

The Merger shall be effective starting from March 1, 2018 (the “**Effective Date of the Merger**”). The effects of the Merger for accounting and tax purposes shall commence on the first day of the financial year in progress on the Effective Date of the Merger.

Note that the Merger project provides for the following exchange ratio: each Videotime share (having a nominal value of Euro 0.52) will be exchanged with no. 0.294 Mediaset ordinary shares, having a nominal value of Euro 0.52 each (the “**Exchange Ratio**”).

The Merger will be carried out by means of distribution and assignment of Mediaset treasury shares to Videotime shareholders, to the extent necessary to respect the Exchange Ratio. Such Mediaset ordinary shares shall be made available to Videotime shareholders according to the procedures for dematerialized shares centralized at Monte Titoli S.p.A., on the Effective Date of the Merger.

In case, pursuant to the Exchange Ratio, Videotime shareholders do not receive a whole number of Mediaset ordinary shares, in order to balance the operation, the number of Mediaset ordinary shares due to each of them will be rounded, in the context of the exchange, to the immediately higher unit, in case the second decimal number is equal to or higher than 5; or to the immediately lower unit, in case the second decimal number is lower than 5.

Note that Mediaset has entrusted Computershare S.p.A. (“**Computershare**”) to carry out the exchange operations also in order to ease the overall balancing of the operation. Videotime shareholders are therefore invited to contact Computershare, and in particular:

Team operations Tel: 02/46776815 – 02/46776813  
Email address: [operations@computershare.it](mailto:operations@computershare.it)  
via Lorenzo Mascheroni 19  
20145 MILANO

No expenses will be borne by the shareholders for the exchange transactions.

Therefore, starting from the Effective Date of the Merger, Videotime shareholders may be granted with Mediaset ordinary shares, free of charge, upon presentation to Computershare of the Videotime share certificates owned by each of them and indication of the intermediary and the details of the deposit on which Mediaset ordinary shares shall be made available.

Mediaset shares assigned in exchange to those entitled will have the same right to dividends and the same features of other Mediaset ordinary shares.

Videotime shares owned by Mediaset shall be canceled effective as of the Effective Date of the Merger.

Merger will result in the dissolution of Videotime.

\*\*\*

The documentation relating to the Merger is available at the registered office of both Mediaset and Videotime in Milan, via Paleocapa, 3 and on Mediaset website ([www.mediaset.it](http://www.mediaset.it)).

Cologno Monzese, February 20, 2018

**Department of Communications and Media Relations**

Tel. +39 0225149301

Fax +39 0225149271

e-mail: [direzionecomunicazione@mediaset.it](mailto:direzionecomunicazione@mediaset.it)

[www.mediaset.it/corporate/](http://www.mediaset.it/corporate/)

**Investor Relations Department**

Tel. +39 0225147008

Fax +39 0225148535

e-mail: [ir@mediaset.it](mailto:ir@mediaset.it)

<http://www.mediaset.it/investor>