

MEDIASET DEVELOPMENT GUIDELINES**TOMORROW'S PRESENTATION IN LONDON:
AN IMPROVEMENT IN EBIT OF €468 MILLION EXPECTED IN 2020
FOR INTEGRATED TV ACTIVITIES IN ITALY****2016 ADVERTISING REVENUES UP BY 4.0%**

The Board of Directors of Mediaset, which met today under the chairmanship of Fedele Confalonieri, examined, in addition to the other items on the agenda, the development guidelines and business/financial objectives that the company's management will present to financial analysts in London tomorrow.

The document – that will be available online tomorrow, Wednesday 18 January 2017 at 12:00 CET on the Investor Centre section of the mediaset.it website – outlines the road map developed by the management team to reinforce the cross-media advertising leadership built up by Mediaset in recent years. A unique leadership, across TV, the internet and radio, that in 2016 saw Mediaset's total advertising revenues increase by a further 4.0% compared with 2015 (+2.8% excluding the contribution of the radio group acquired in 2016).

Future growth will be built on the development of local and international content, innovative international partnerships like the recent agreement with Studio 71, new "online first" content and the launch of a new generation OTT AVOD* platform, as well as the development, also digital, of Mediaset's advertising offer.

On the efficiency side, there are two main areas of intervention.

On the one hand, activities are ongoing at Mediaset España on the international co-production of content, activities that can be extended to other European broadcasters.

On the other hand, in addition to the technological optimisation efficiencies deriving from the exploitation of technological opportunities, a refocusing of the pay TV area on two levels. Making Mediaset's pay channels available also to other operators and, at the same time, opening up the Premium platform – Italy's only digital terrestrial platform – to all content producers interested in a paid for offer. A new structure that will enable Premium to participate in the bids for football rights with an approach based on real business opportunities.

All of these activities will drive growth in Mediaset's market share on the total advertising market in Italy from the current level of 37.4% to more than 39.0% in 2020. With an expected EBIT improvement on the Italian TV activities of €468 million at 2020.

*Advertising Video-on-Demand

Cologno Monzese, 17 January 2017

Department of Communications and Media Relations

Tel. +39 0225149251

Fax +39 0225149271

e-mail: direzionecomunicazione@mediaset.it

www.mediaset.it/corporate/

Investor Relations Department

Tel. +39 0225147008

Fax +39 0225148535

e-mail: investor.relations@mediaset.it

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