

Annual General Meeting 29 April 2015

SHAREHOLDERS APPROVE 2014 ANNUAL REPORT

DIVIDEND OF €0.02 PER SHARE

NEW BOARD OF DIRECTORS APPOINTED

FEDELE CONFALONIERI CONFIRMED AS CHAIRMAN

The Shareholders of Mediaset, who met today under the Chairmanship of Fedele Confalonieri, approved the Annual Report of Mediaset S.p.A. for the year to 31 December 2014, containing the consolidated accounts and directors' reports, as approved by the Board of Directors of 24 March 2015.

Consolidated revenues in 2014 amounted to €3,414.4 million (€3,414.7 million in 2013). EBIT for the year came to €248.8 million, compared with €246.3 million in 2013. While the Group's net profit for the year totalled €23.7 million, up from €8.9 million for the previous year.

The Annual General Meeting of the Shareholders approved the coverage of losses for previous years, amounting to €16,502,364.61 and the distribution of profit for the year of €37,086,995.24 as follows:

- full coverage of losses from previous years from the extraordinary reserve;;
- distribution of dividends to Shareholders amounting to €22,728,041.28, or €0.02 per for each of the 1,136,402,064 ordinary shares that comprise the company's share capital;
- the residual amount of profit for the year not distributed of €14,358,953.96 was allocated to the extraordinary reserve.

NEW BOARD OF DIRECTORS

The Shareholders approved the nomination, due to the end of the mandate of the existing board, of a new Board of Directors, comprising 17 members, that will remain in office until the AGM called for the approval of the Annual Report for the year 2017.

In addition to List N. 1 presented by the major shareholder Fininvest S.p.A., a list was also presented by shareholders representing a total of 1.38% of the share capital of Mediaset S.p.A. in List N.2.

Following the ballot, in the form of a voting list, the new board is consequently made up as follows:

- Fedele Confalonieri, Giuliano Adreani, Marina Berlusconi, Pier Silvio Berlusconi, Pasquale Cannatelli, Mauro Crippa, Bruno Ermolli, Marco Giordani, Gina Nieri, Michele Perini, Niccolò Querci, Stefano Sala and Carlo Secchi (*from the majority list presented by Fininvest S.p.A.*).
- Franco Bruni, Alessandra Piccinino, Fernando Napolitano and Wanda Ternau (*from the minority list presented by a group of asset management companies and institutional investors*).

There are eight executive directors: Fedele Confalonieri, Giuliano Adreani, Pier Silvio Berlusconi, Mauro Crippa, Marco Giordani, Gina Nieri, Niccolò Querci and Stefano Sala.

The directors Franco Bruni, Fernando Napolitano, Michele Perini, Alessandra Piccinino, Carlo Secchi and Wanda Ternau have made declarations stating their independence, pursuant to Art. 148 para. 3 of the Single Finance Act, while, the directors Franco Bruni, Fernando Napolitano, Alessandra Piccinino and Wanda Ternau have made declarations stating their independence in line with the self-disciplinary code of Borsa Italiana S.p.A..

Brief profiles of the directors of Mediaset are available on the corporate web site (<http://www.mediaset.it>). Enclosed with this press release is a table outlining the shareholdings in the company of directors as of today.

The Shareholders subsequently elected Fedele Confalonieri as Chairman, who then called a meeting of the Board of Directors to be held tomorrow, 30 April. Among other items on the Agenda of the meeting, is the allocation of responsibilities and powers.

REMUNERATION REPORT

The Shareholders approved the first section of the Remuneration Report, showing the company's policy on the remuneration of directors and executives with strategic responsibilities, in line with the provisions of art. 123-ter of the Consolidated Law on Finance.

ACQUISITION AND DISPOSAL OF OWN SHARES

The Shareholders also renewed the authorisation to the Board of Directors to purchase own shares with the aim of pursuing the interests of the company, for the purposes foreseen by the relevant regulations, including:

- a) the use of shares for the implementation of compensation plans with allocation, against payment or free of charge, of company shares (such as stock grants, stock options and, in general, share and securities plans exchangeable for company shares) aimed at managers, employees and/or associates of the Group;
- b) for trading and hedging;
- c) for the investment of liquidity.

Purchase transactions are conducted in accordance with articles 2357, and following, of the Civil Code, Article 132 of Legislative Decree 58/98, Article 144-bis of Consob Regulations implementing the Legislative Decree n°. 58 of 24 February 1998, concerning the regulation of issuers ("Issuers Regulations") and any other applicable rules, including rules established by Directive 2003/6 and its implementing rules, at both the national and EU level.

To date, the share capital of €614,238,333.28, divided into 1,181,227,564 ordinary shares, of which the company currently (as of 24 March 2015) holds 44,825,500 shares, corresponding to

3.795% of the share capital, Mediaset subsidiaries do not own shares of the parent company. The Shareholders consequently gave the Board of Directors the power to buy, also through options trading or financial instruments and derivatives of Mediaset stock, up to a maximum of 118,122,756 ordinary shares with a par value of €0.52 each – and corresponding to 10% of the share capital - in one or more transactions, until the approval of the Financial Statements for the year to 31 December 2015 and for a period not exceeding 18 months from the date of the resolution. The above sum is covered by existing reserves resulting from the last approved financial statements.

Purchases must be made on the listing exchange in accordance with the operating procedures of Article 144-bis b) and c) of the Issuers Regulations and at a price not higher than the highest price between the price of the last independent trade and the highest current independent bid price on the electronic stock market managed by Borsa Italiana.

The Shareholders also authorised the Board of Directors, pursuant to art. 2357-ter of the Civil Code, in accordance with current laws and regulations, and the regulations issued by the Italian Stock Exchange and in observance of EU provisions, to:

- a) sell the shares purchased pursuant to this resolution or already in the portfolio, to participants in compensation plans, whether against payment or free of charge, by them of options to purchase shares allocated to them, at the prices, terms and in the manner prescribed – including the price, where relevant, established by the plans and related regulations. The authorisation referred to in this paragraph is in line with the time limits set by the stock option plans;
- b) sell the shares purchased pursuant to this resolution, or already in the portfolio with the following alternatives:
 - i) by cash transactions, in which case, sales shall be made on the listing stock exchange and/or off market, at a price not less than 90% of the reference price recorded by the Stock Exchange trading session prior to each operation;
 - ii) by trading, exchange, transfer or other disposition, as part of industrial projects or extraordinary corporate finance operations. In this case, the economic terms of the transfer, including the valuation of the shares traded, will be determined by independent experts, on the basis of the nature and characteristics of the transaction, also taking into account the market performance of Mediaset shares.

The authorisation referred to in paragraph 2) is given for a period not exceeding 18 months from the date of the resolution.

MEDIUM-LONG TERM INCENTIVE AND RETENTION PLAN

The Shareholders also approved the establishment of a medium to long term incentive and retention plan (the “Plan”) that, taking account of the experience gained from previous plans, will be available to managers of Mediaset SpA and its subsidiaries with functions critical to the achievement of the Mediaset Group’s strategic objectives.

The plan, covering a period of three years (2015-2017), has been defined by the Board of Directors on proposals made by the Remuneration Committee and aims to promote the creation of shareholder value over the medium to long term and encourage the loyalty of those for whom it has been designed.

The Plan foresees the allocation of rights to the assignment of a corresponding number of company shares, with regular dividend. The rights will be awarded to the recipients as a result of the destination by the same to the medium-long term plan of a share of the MBO target for the year in consideration, of either 25% or 50% of the same. In this case, recipients, in addition to the rights granted for the share of the target audience MBO, will also receive an equal

number of rights, free of charge. The maturation of all rights and the subsequent assignment, free of charge, of the underlying shares, will be subject to the verification by the Board of Directors of the achievement of performance targets, as determined by the Board of Directors, and with respect to financial results of the Group and the existence of an employment contract on the date of expiry of the vesting period, as set out in the Regulations.

The shares to service the Plan will be made available using shares already issued by the company (treasury stock), to be purchased pursuant to Article 2357 ff. of the Civil Code, should the company not wish to or not be in a position to draw on those already held.

The Board of Directors will have the duty and responsibility to determine certain aspects of the Plan and to put in place all the necessary measures for the implementation of the Plan in line with the resolution of the Shareholders and will be required to ensure compliance with the principles to be determined by the same.

Pursuant to Article. 84-bis, paragraph 5, point a, of the Issuers Regulations, adequate information regarding the decisions of the Board of Directors relating to the implementation of the Plan will be made public in compliance with the terms and in the manner foreseen by current legislation.

The manager responsible for preparing the financial reports of Mediaset SpA, Luca Marconcini, declares, pursuant to paragraph 2 of art. 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documented results, accounts and records.

Cologno Monzese, 29 April 2015

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Table of shares held by directors

Surname and name	Position	N° of shares held
Confalonieri Fedele	Chairman of the Board of Directors	500.000
Adreani Giuliano	Director	329.100 (1)
Berlusconi Pier Silvio	Director	-
Berlusconi Marina	Director	640.000 (2)
Bruni Franco	Director	-
Cannatelli Pasquale	Director	116.500
Crippa Mauro	Director	3.595
Ermolli Bruno	Director	19.000
Giordani Marco	Director	-
Napolitano Fernando	Director	-
Nieri Gina	Director	5.500
Perini Michele	Director	-
Piccinino Alessandra	Director	-
Querci Niccolò	Director	15.000
Sala Stefano	Director	-
Secchi Carlo	Director	-
Ternau Wanda	Director	-

(1) of which 7,000 held by spouse

(2) shares purchased through subsidiary companies