

## **OUTSOURCING OF MONDADORI LIBRI AND MONDADORI RETAIL LOGISTICS TO CEVA LOGISTICS ITALIA**

*Segrate, 28 April 2017* – The Mondadori Group announces it has concluded an agreement today on the disposal of the business units involved in the logistics activities of Mondadori Libri and Mondadori Retail to CEVA Logistics Italia S.r.l..

The agreement marks a further step in the plan to focus on core businesses, including through the disposal of the Group's non-strategic assets, in a highly competitive market populated by international players. Among these players, following a tendering process, the Group has chosen CEVA Logistics Italia, already a provider of Rizzoli Libri distribution services, as its qualified partner.

The agreement will increase flexibility in managing logistics services and will reduce operating costs starting from 2018, guaranteeing the Mondadori Group and its customers high quality standards.

Additionally, the agreement envisages:

- the disposal of the logistics business units of Mondadori Libri and Mondadori Retail to CEVA Logistics Italia (a workforce of approximately 110 employees) for a consideration of 0.5 million euro;
- the disposal of the Verona-based site used for these activities to AKNO Trading S.r.l. (property company part of the AKNO Group, industrial partner of CEVA Group) for a consideration of 6 million euro;
- the conclusion of an exclusive agreement for the supply by CEVA Logistics Italia of logistics services to the Mondadori Group's Books and Retail areas for a period of 9 years, which entails compliance with pre-set KPIs and SLAs (Service Level Agreements), as well as joint improvement actions.

The disposal of the above business units and the supply of services will take effect as from 1 May 2017.

The disposal of the site at closing date will produce a (pre-tax) gain of 4.2 million euro, already included in the guidance for 2017 disclosed to the market last 21 March (with no impact on estimated adjusted EBITDA which, by definition, excludes non-recurring income).

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