CAIROCOMMUNICATION

Press Release

Annual General Meeting approves the financial statements at 31 December 2008 and the proposal to acquire company shares

Milan, 29 April 2009 - The Annual General Meeting held today approved the financial statements at 31 December 2008, as well as the distribution of a dividend of 0.2 euros per share, gross of legal retention, with the detachable coupon (coupon no 1 after split) on 11 May 2009 with a value date of 14 May 2009. The dividend will be payable via intermediaries of the Monte Titoli SpA central management system. For tax purposes the dividend is considered to be a distribution of 0.151 euro from profit of the year and reserves (of which 0.030 euros related to reserves preceding 2008), which will be the taxable amount, and 0.049 euro from capital reserves.

The financial statements at 31 December 2008, accompanied by the documentation provided by existing legislation, together with the consolidated financial statements at 31 December 2008, are deposited at the registered office of the Company and at Borsa Italiana S.p.A. and are also consultable in the Company's web site www.cairocommunication.it. Minutes of that Annual General Meeting will be available to the public at the registered office of the Company and at Borsa Italiana S.p.A. and made available in the the Company's web site www.cairocommunication.it in terms of law.

The Meeting considered the proposal to acquire company shares in accordance with Article 2357 and subsequent of the Civil Code. Such authorization, in continuity with the previous delegations granted to the Board in the past, is aimed to the stabilisation of the Company shares' quotations. The Board of Directors was authorised to acquire treasury shares up to the maximum number permitted by law, for a period of 18 months from the date of authorisation, by use of available reserves, including the share premium reserve, as resulting from the last approved annual balance sheet. The Board of Directors was authorised to acquire treasury shares, on one or more occasions, acquiring shares directly on the market, according to the terms provided by Article 144 (ii), paragraph 1, letter b of the Regolamento di Borsa and relevant Istruzioni.
Minimum price and maximum acquisition price per share are setted at an amount equal to the average official purchase price of the share on Borsa Italiana S.p.A. for the 15 working days preceding the purchase respectively reduced or increased by 20%, in any event within a maximum limit of € 6,5 per share.

With reference to the performance of the buy back plan authorized by the previous Shareholders' Meeting of 28 January 2008 and started by the Board of Directors on 19 March 2008, Cairo Communication notices that in the period starting from 19 March 2009 and until 29 April 2009 it has been purchased 589,079 ordinary shares of Cairo Communication S.p.A. (corresponding to 0.752 % of the share capital), at an average unit price of 2.149 Euros and for a total amount of 1,265,969 Euros. As of 29 April 2009, Cairo Communication owned 1,081,009 own shares, corresponding to 1.38 % of the share capital.

About Cairo Communication
Cairo Communication Group is a leading Italian magazine publishing and advertising sales Group, recognised as one of the first to have developed a multimedia sales approach, beginning with print media and expanding later into TV and the Internet.

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