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PRESS RELEASE**EXOR commits its support to the company arising from the merger of ITEDI with Gruppo Editoriale l'Espresso and announces its intention to divest the stake in RCS Mediagroup it receives as a result of the distribution by FCA**

With reference to the transaction announced today by Fiat Chrysler Automobiles (FCA) relating to the distribution of its publishing interests to its shareholders, EXOR communicates its intention to contribute actively and over the long-term to the development of the new publishing company that will result from the merger of ITEDI with Gruppo Editoriale l'Espresso. The objective of the transaction is to create the leading Italian daily and periodical news and media company which will also be the one of the principal European publishing groups.

In support of the development of this new entrepreneurial project in the publishing business, EXOR announces its intention to reach an agreement with Compagnie Industriali Riunite (CIR), the holding controlled by the De Benedetti family and the majority shareholder of Gruppo Editoriale l'Espresso, concerning their holdings in the Group, respectively equal to around 5% and around 43% of the share capital of the new company that will result from the merger and distribution transactions announced today. The signing of this agreement is subject to the closing of these transactions.

In the context of the announced ITEDI- Gruppo Editoriale l'Espresso merger, EXOR also communicates its intention to divest the stake in RCS MediaGroup it will receive from FCA at the closing of the distribution transaction as announced to the market. The sale will be executed according to market best practice for such transactions, in a timely and appropriate manner and in accordance with the applicable regulations, and will also be completed by the end of the first quarter of 2017, when the closing of the merger of ITEDI and Gruppo Editoriale l'Espresso is expected.

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