

PRESS RELEASE

CHANGES IN THE TOP MANAGEMENT OF SEAT PAGINE GIALLE EXPECTED IN THE NEXT FEW MONTHS

Milan, 9 February 2009 – The Board of Directors of Seat Pagine Gialle S.p.A. — held today and chaired by Enrico Giliberti — announces that it has acknowledged the willingness of the Chief Executive Officer, Luca Majocchi, not to be available for a further renewal of his three year mandate, in relation to the appointment of the new Board of Directors scheduled on the agenda of the upcoming Ordinary General Meeting convened for the end of March in order to approve the Financial Statements 2008. Mr. Majocchi feels that at the end of two consecutive mandates, he has finished his mission and he therefore wishes to embark on new professional experiences.

The Board of Directors has also acknowledged that Luca Majocchi and the major shareholders of the Company (parties to a shareholders' agreement representing about 50% of the ordinary share capital of the Company) are going to execute an agreement pursuant to which — with the view of maintaining the business continuity of the Company at a maximum level during the transitional period — the shareholders, on the one hand, undertake to propose and vote, at the above mentioned Ordinary Shareholders' Meeting of the end of March, in favour of a resolution that provides for the confirmation of Luca Majocchi as Chief Executive Officer of the Company with the same proxies and powers currently held; and on the other hand, Luca Majocchi has given his availability to accept the proposed renewal of his mandate, until and no longer than 30 June, 2009, and to resign from the office and from the Board of Directors also before that date at the time that a new Managing Director for the Company shall have been identified.

The Director Antonio Belloni, on behalf of the major shareholders, has expressed his thanks to the Chief Executive Officer for the work carried on for the Company in the years of his mandate and, particularly, in this last financial year in which, during a very difficult market situation, the Company has taken a new strategic direction, focused on the development of its core business in Italy (with particular reference to Internet area), which shall be the basis for the Company's actions of next years.

"I would like to thank the Chairman and all the members of the Board of Directors for the trust they have given to me in this years of great changes both in the market and the company" – said Majocchi. "I am going to leave SEAT after 6 years of mandate, during which the Company has deeply changed and strengthened, and the positive results scored in 2008, together with a re-achieved financial flexibility, show the validity of the choices that have been made and the quality of the Company, its management team, and all the people working at Seat".

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This press release is a translation, the Italian version will prevail.