

SEAT PAGINE GIALLE S.p.A. CAPITAL INCREASE

**IRREVOCABLE MANDATE FROM REFERENCE SHAREHOLDERS FOR THE SUBSCRIPTION
OF 49.6% OF THE CAPITAL INCREASE**

Turin, 6 April 2009 - Alfieri, CVC Nominee and the Permira Investors, the reference shareholders of Seat Pagine Gialle S.p.A. have informed the Company that, in fulfilment of their undertaking to subscribe the capital increase in the proportion to which they are entitled (refer to Section Two, Chapter 5, Paragraph 5.4.3 of the Prospectus), they have provided irrevocable instructions to exercise the options to which they are entitled and therefore to subscribe a portion of approximately 49.6% of the total amount of the capital increase, for the sum of approximately € 99.2 million.

The offering — which started on 30 March and which provides for the possibility to trade option rights on the stock exchange until 8 April — will conclude on 17 April and has as its object the subscription of a maximum of 1,885,982,430 newly issued ordinary shares of SEAT Pagine Gialle S.p.A., without nominal value, and having the same characteristics as those currently outstanding. The above shares derive from the capital increase approved by the Extraordinary Shareholders' Meeting of SEAT Pagine Gialle S.p.A. on 26 January 2009, in one or more tranches, and are offered pre-emptively to holders of ordinary and savings shares, at the option ratio of 226 newly-issued ordinary shares for every 5 ordinary and/or savings shares held, at a price of € 0.106 per share.

In order to arrive at a proper appreciation of the investment, investors are invited to evaluate the information contained in the Prospectus, and in particular the specific "Risk Factors" set out in Section One, Chapter 4, of the Prospectus — available from CONSOB, the Company's registered and branch offices (Milan, Via Grosio 10/4 and Turin, Corso Mortara 22), Borsa Italiana S.p.A., Monte Titoli S.p.A., and the Company's website — concerning the Issuer, the business segment in which the Issuer operates, and the financial instruments offered.

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