PRESS RELEASE

RESULTS OF THE CAPITAL INCREASE THROUGH A RIGHTS ISSUE AT THE END OF THE OPTION PERIOD.

- **PRE-EMPTIVE OFFERING SUCCESSFULLY CONCLUDED WITH THE SUBSCRIPTION OF 98.71% OF THE SHARE CAPITAL INCREASE**

- **FROM 23 APRIL UNOPTED RIGHTS WILL BE TRADED ON THE STOCK EXCHANGE**

Turin, 21 April 2009 - SEAT Pagine Gialle S.p.A. announces that on 17 April 2009, the pre-emptive offering of ordinary shares deriving from the capital increase to the Company's shareholders has concluded.

During the offering period, which had started on 30 March 2009, 41,186,760 option rights were exercised and 1,861,641,552 newly issued ordinary shares of SEAT Pagine Gialle S.p.A. were underwritten, equal to 98.71% of the maximum number of 1,885,982,430 shares included in the Offering, for a total value of €197,334,004.51.

"*The offering's success, in addition to demonstrating that we have the full support of our shareholders (new and historical alike), will allow the Company to achieve the goals underlying the transaction, i.e. obtain the financial flexibility needed to implement the 2009/2011 Strategic Plan, which aims to develop the business in Italy, and Internet activities in particular,*" commented the Company's CFO, Massimo Cristofori. *This will be possible by investing in innovation and launching a cost-cutting plan to support operating margins and the generation of cash flow to service debt. In this regard, it should be recalled that the 50% of the proceeds of the capital increase will be allocated towards early repayment of Tranche A of the Senior Loan Agreement in force with The Royal Bank of Scotland Plc, Milan Branch, while the remainder will be used to achieve the goals set out in the Strategic Plan."*

At the end of the option period, 538,515 option rights remained unopted; these options can be used to subscribe a total of 24,340,878 newly issued ordinary shares of SEAT Pagine Gialle S.p.A., for an overall value of € 2,580,133.07.

Unexercised option rights will be offered on the Italian stock exchange by SEAT Pagine Gialle S.p.A. pursuant to article 2441, paragraph three, of the Italian Civil Code, through Mediobanca - Banca di Credito Finanziario S.p.A. during the sessions of 23, 24, 27, 28 and 29 April 2009. All available rights will be offered during the first session; after the first session, any remaining rights not placed during the previous days will be offered during the subsequent sessions.

The above-mentioned rights will be made available to purchasers at Monte Titoli S.p.A. and can be used to subscribe SEAT Pagine Gialle S.p.A.'s newly issued ordinary shares, devoid of nominal value, with regular dividend entitlement, at a price of €0.106 per share, at a ratio of 226 new shares per 5 rights.

The subscription of new ordinary shares will have to be made through authorised intermediaries that participate in the central depository system of Monte Titoli S.p.A. by 30 April 2009, after which the option rights will become null and void.

Alfieri, CVC Nominee and Investitori Permira, the main shareholders of Seat Pagine Gialle S.p.A., in compliance with the commitment they had undertaken and announced to the Company, subscribed approximately 49.6% of the overall amount of the capital increase, for a total amount of about € 99.2.

Mediobanca - Banca di Credito Finanziario S.p.A. undertook to subscribe the portion of capital increase that remains unopted at the end of the option rights trading period.

The Prospectus of the pre-emptive offering is available at CONSOB offices, at the registered and secondary offices of the Company (Milan, Via Grosio 10/4 and Turin, Corso Mortara 22), at Borsa Italiana S.p.A., Monte Titoli S.p.A., and on the Company's website.

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