



PRESS RELEASE

SHAREHOLDERS' MEETING APPROVES DEFERRAL OF COVERAGE OF LOSSES IN ACCORDANCE WITH ARTICLE 2446 OF THE ITALIAN CIVIL CODE.

Turin, October 6, 2011 – At the session held today, the Extraordinary Shareholders' Meeting of Seat Pagine Gialle S.p.A., chaired by Enrico Giliberti, resolved to approve the Company's financial position at 30 June 2011 (which shows cumulative uncovered net losses of €923,212,083.69 and, accordingly, equity reduced to €201,516,209.46, compared to share capital of €450,265,793.58); as proposed by the Board of Directors, the General Meeting also decided to defer the adoption of appropriate measures to cover the losses presented in the above-mentioned financial position to a date no later than that of the approval of the financial statements for the year ending 31 December 2012, pursuant to Article 2446, paragraph 2, of the Italian Civil Code.

Massimo Cristofori, in his capacity as the manager responsible for the Company's financial reports declares, pursuant to paragraph 2 of Article 154-bis of Italy's Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

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