

Monthly report pursuant to Article 114, paragraph 5, Legislative Decree No. 58/1998

Turin, February 28, 2013

In compliance with the request sent by Consob on September 7, 2011, Protocol No. 11076499, pursuant to Article 114, paragraph 5, Legislative Decree No. 58/1998 relating to monthly reporting of significant information on our Company and Group, we report the following as requested, with reference to the period 1 to 31 January 2013. On February 6, 2013, SEAT Pagine Gialle S.p.A. and SEAT Pagine Gialle Italia S.p.A. have filed their respective applications for admission to the composition with creditors procedure, availing of the so called "blank option", as per Article 161, paragraph 6 of Royal Decree 267/1942.

1) Net financial indebtedness of the SEAT Pagine Gialle group with indication of the short-term components separate from the medium and long-term components according to the outline provided by ESMA Recommendation 81/2011
SEAT Pagine Gialle group

		As at 01.31.2013	As at 12.31.2012	Change
(euro/000)				
A	Cash	191,920	199,659	(7,739)
B	Cash equivalent	-	-	-
C	Trading securities	-	-	-
D=(A+B+C)	Liquidity	191,920	199,659	(7,739)
E.1	Current Financial Receivable to third parties	2,097	2,387	(290)
E.2	Current Financial Receivable to related parties	-	-	-
F	Current Bank debt	96,253	92,757	3,496
G	Current portion of non current debt	73,685	73,685	-
H.1	Other current financial debt to third parties	42,261	35,248	7,013
H.2	Other current financial debt to related parties	-	-	-
I=(F+G+H)	Current Financial Debt	212,199	201,690	10,509
J=(I-E-D)	Net Current Financial Indebtedness	18,182	(356)	18,538
K	Non current Bank loans	501,116	501,116	-
L	Bonds Issued	789,857	789,405	452
M.1	Other non current loans to third parties	37,902	37,817	85
M.2	Other non current loans to related parties	-	-	-
N=(K+L+M)	Non Current Financial Debt	1,328,875	1,328,338	537
O=(J+N)	Net Financial Indebtedness	1,347,057	1,327,982	19,075

The net financial indebtedness of the SEAT Pagine Gialle group at January 31, 2013 amounted to €1,347,057 thousand compared to €1,327,982 thousand at December 31, 2012. It should be noted that cash and cash equivalent included €88,315 thousands (€93,250 thousands as at December 31, 2012) related to the subsidiary Telegate AG. The change of net financial indebtedness compared to the previous month is mainly attributable to the accounting of interest expenses accrued but not yet due related to financial debt and to the operating cash out flow.

2) Net financial position of the SEAT Pagine Gialle S.p.A.

(euro/000)		As at 01.31.2013	As at 12.31.2011	Change
A	Cash	3	3	-
B	Cash equivalent	-	-	-
C	Trading securities	-	-	-
D=(A+B+C)	Liquidity	3	3	-
E.1	Current Financial Receivable to third parties	647	660	(13)
E.2	Current Financial Receivable to related parties	5,037	7,064	(2,027)
F	Current Bank debt	-	-	-
G	Current portion of non current debt	-	-	-
H.1	Other current financial debt to third parties	-	-	-
H.2	Other current financial debt to related parties	-	-	-
I=(F+G+H)	Current Financial Debt	-	-	-
J=(I-E-D)	Net Current Financial Indebtedness	(5,687)	(7,727)	2,040
K	Non current Bank loans	-	-	-
L	Bonds Issued	-	-	-
M.1	Other non current loans to third parties	-	-	-
M.2	Other non current loans to related parties	-	-	-
N=(K+L+M)	Non Current Financial Debt	-	-	-
O= (J+N)	Net Financial Indebtedness (ESMA Recommendation 81/2011)	(5,687)	(7,727)	2,040

The net financial position of SEAT Pagine Gialle S.p.A. as at January 31, 2013 is positive and amounted to €5,687 thousand (positive for €7,727 thousand as at December 31, 2012). The change of €2,040 thousand is due to operating activities of the period.

3) Group debt positions due, distributed by type (financial, commercial, tax, pension, and to employees) and any related initiatives in response from the creditors of the Group (requests, demands, suspensions of funding, etc.)

On January 31, 2013 the half-yearly interest installment on outstanding bonds is due and amounted to €42,219 thousand, not paid in relation to the applications for admission to the composition with creditors procedure, above mentioned.

In addition, the trade payables due at the same date are related to ordinary administration and are equal to €32,619 thousand, of which €28,578 thousand was paid in February 2013. This situation is to be viewed as representative of the normal scope of commercial relations with SEAT Group suppliers; in January, in this respect none of the Group's suppliers has taken action to recover amounts due (demands, suspensions of supply, etc.) that could be considered detrimental to the continuation of normal business.

The SEAT Pagine Gialle Group has no positions due as of January 31, 2013 with respect to, tax, pensions, or to employees or agents.

4) Related parties transactions of the SEAT Pagine Gialle group and SEAT Pagine Gialle S.p.A.

Transactions with related parties carried out by Group Companies, including intra-group transactions, and by the Parent Company SEAT Pagine Gialle S.p.A. come under ordinary operating activities and are subject to market conditions or specific legislative provisions. There were no atypical or unusual transactions to report, nor any giving rise to potential conflict of interest.

SEAT Pagine Gialle group

STATEMENT OF OPERATION

1 month 2013

(euro/thousand)	Associates	Companies with significant influence	Other related parties (*)	Total related parties
Cost of materials and external services	-	-	(18)	(18)
Salaries, wages and employee benefits	-	-	(311)	(311)

(*) Directors, statutory auditors and executives with strategic responsibility.

STATEMENT FINANCIAL POSITION

As at January 31, 2012

(euro/thousand)	Associates	Companies with significant influence	Other related parties (*)	Total related parties
Operating current liabilities	-	-	(435)	(435)
Non-operating current liabilities	-	-	(1,013)	(1,013)

(*) Directors, statutory auditors and executives with strategic responsibility.

SEAT Pagine Gialle S.p.A.

STATEMENT OF OPERATION	1 month 2013					
	(euro/thousand)	Subsidiaries	Associates	Companies with significant influence	Other related parties (*)	Total related parties
Other income and revenues		155	-	-	-	155
Cost of materials and external services		(55)	-	-	(18)	(73)
Salaries, wages and employee benefits		-	-	-	(311)	(311)

(*) Directors, statutory auditors and executives with strategic responsibility.

STATEMENT FINANCIAL POSITION	As at January 31, 2012					
	(euro/thousand)	Subsidiaries	Associates	Companies with significant influence	Other related parties (*)	Total related parties
Operating current assets		1,277	-	-	-	1,277
Non-operating current assets		516	-	-	-	516
Operating current liabilities		(57)	-	-	(435)	(492)
Non-operating current liabilities		(13,361)	-	-	(1,013)	(14,374)
Current financial assets, cash and cash equivalents		5,037	-	-	-	5,037

(*) Directors, statutory auditors and executives with strategic responsibility.

DECLARATION PURSUANT TO ARTICLE 154-BIS, PARAGRAPH 2, LEGISLATIVE DECREE NO. 58, FEBRUARY 24, 1998

The manager responsible for preparation of the financial statements, Massimo Cristofori, Head of the Administration, Finance and Control Department of SEAT Pagine Gialle S.p.A., declares, pursuant to Article 154-bis, paragraph 2, Legislative Decree No. 58, February 24, 1998, that the accounting information contained in this press release corresponds to the accounting records, documents and books of the company.

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This press release is a translation. The Italian version will prevail.