

PRESS RELEASE

THE PLAN FOR THE MERGER BY INCORPORATION OF SEAT PG ITALIA INTO SEAT PG HAS BEEN FILED

Milan, 29 January 2014 – Further to the press release issued on 17 January, the Company announces that the plan for the merger by incorporation of Seat Pagine Gialle Italia S.p.A. into Seat Pagine Gialle S.p.A., approved on 16 January 2014 by the Boards of Directors of the companies taking part in the merger, and the documentation on the transaction have been filed and made available to the public today at the registered office of the companies taking part in the merger, and specifically at the registered office of Seat Pagine Gialle Italia S.p.A. at Corso Mortara, 22, Turin and at the registered office of Seat Pagine Gialle S.p.A., Via Grosio, 10/4, Milan, on the Company's website at www.seat.it, governance section, as well as Borsa Italiana S.p.A.'s website at www.borsaitaliana.it pursuant to and for purposes of art. 2501-*septies* of the Italian Civil Code and art. 70, paragraph 1, of CONSOB regulation passed with resolution 11971 dated 14 May 1999.

The merger plan was also filed today for registration in the companies registers of the jurisdictions where the participating companies have their respective registered offices.

Due to the totalitarian control relationship in place between the surviving company Seat Pagine Gialle S.p.A. and the company to be incorporated Seat Pagine Gialle Italia S.p.A., the above-mentioned merger may be decided by the respective management bodies pursuant to art. 2505, paragraph 2, of the Italian Civil Code, as permitted under the companies' by-laws. However, under art. 2505, paragraph 3, of the Italian Civil Code, shareholders of Seat Pagine Gialle S.p.A. representing at least 5% of the company's share capital are entitled to request that the decision by the surviving company approving the merger be made by the Extraordinary Shareholders' Meeting pursuant to art. 2502, paragraph 1, of the Italian Civil Code.

Any shareholders who may be interested in exercising such right may address a specific request, within eight days of the above-mentioned date of filing of the plan, to Seat Pagine Gialle S.p.A. - Affari Societari – via registered letter with return receipt, Via Grosio, 10/4, 20151, Milan or Corso Mortara 22, 10149, Turin, together with a specific notification certifying ownership of the shares (anticipating all of the documentation via fax to the following fax number: +390116948313).

Seat PG announces that a new version of the prospectus for the solicitation of proxies related to the Extraordinary Shareholders' Meeting scheduled for 4 March 2014, replacing the previous version published on 23 January 2014, has been filed with the registered office at Via Grosio, 10/4, Milan, with the secondary office at Corso Mortara, 22, Turin, with Borsa Italiana S.p.A., and on the Company's website at www.seat.it, governance section.

The amendment was made following the decision by the Company's Board of Directors at the meeting held on 24 January 2014, to call an Ordinary Shareholders' Meeting that will be autonomous and separate from the Extraordinary Shareholders' Meeting (the only one subject to solicitation) scheduled on the same date and to be held in the same location.

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