



PRESS RELEASE

ITALIAONLINE S.P.A. ANNOUNCES THE CLOSING OF THE CONTRIBUTION BY AVENUE AND THE GOLDENTREE FUNDS OF SEAT PAGINE GIALLE S.P.A. ORDINARY SHARES

Assago, 9 September 2015 – Italiaonline S.p.A. (“**Italiaonline**”) announces that, on the date hereof, became effective the contribution in favor of Italiaonline of all of the 34,619,965,094 ordinary shares of SEAT Pagine Gialle S.p.A. (“**SEAT**”), representing approximately 53.87% of the ordinary shares of SEAT, held by GL Europe Luxembourg S.à r.l., GoldenTree Asset Management Lux S.à r.l., GoldenTree SG Partners L.P., GT NM, L.P. and San Bernardino County Employees’ Retirement Association (the “**Contribution**”).

As a result of the Contribution and at completion of Italiaonline’s corporate steps, Italiaonline will launch a mandatory tender offer on all of the outstanding ordinary shares of SEAT (the “**MTO**”) pursuant to articles 102, 106 and 109 of Legislative Decree 24 February 1998, No. 58 (the “**TUF**”).

The information on the MTO will be disclosed to the market as of today through a press release pursuant to articles 102, paragraph 1, TUF and 37 of CONSOB Regulation No. 11971/1999.

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