

PRESS RELEASE

Notice of share capital variation for the purposes of art. 85-bis of the Issuers' Regulation, adopted by CONSOB with its resolution no. 11971 and of the art. IA.2.3.4 of the instruction of Borsa Italiana.

Turin, 1 June 2016 – With reference to the "Warrant Seat Pagine Gialle S.p.A. 2014-2016" (ISIN IT0005070286) (the "Warrant"), we announce that during the period 13 May – 31 May 2016 (first and last days included), 2,145,146 Warrant were exercised and consequently 2,145,146 Seat Pagine Gialle S.p.A. ordinary shares (ISIN IT0005070633) were issued and assigned, having the same features as the other outstanding ordinary shares at the issue date. The total counter value of the new issued shares amounts to Euro 9,653.16 (equal to the subscription price of Euro 0.0045 for each of the exercised Warrant) of which Euro 63.25 as nominal value and Euro 9,589.91 as share premium. As of today 3,386,582,527 Warrant are still outstanding. Consequently Seat Pagine Gialle S.p.A. new share capital will be equal to Euro 20,000,142.97, represented by 64,272,464,188 ordinary shares and 6,803 savings shares, both without indication of the nominal value.

The certification of the executed capital increase has been filed today with Turin Company Register.

Here below in the tables the new share capital composition, and the quantities of outstanding Warrant:

TABLE 1

	Current share capital			Previous share capital		
	Euro	N. Shares	Par value	Euro	N. Shares	Par value
Total of which:	20.000.142,97	64.272.470.991	No par value	20.000.079,72	64.270.325.845	No par value
Ordinary shares (regular dividend: 1/1/2016) current coupon number: 1	20.000.140,85	64.272.464.188	No par value	20.000.077,60	64.270.319.042	No par value
Non-convertible savings shares (regular dividend: 1/1/2016) current coupon number: 1	2,12	6.803	No par value	2,12	6.803	No par value

TABLE 2

	N. exercised warrants	N. outstanding warrants
Warrant	2.145.146	3.386.582.527



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