



## PRESS RELEASE

### ITALIAONLINE'S 1254 BUSINESS LINE TRANSFERRED TO COVISIAN GROUP

*Milan, 30 June 2016*

**Italiaonline S.p.A.**, which arose from the merger of the first Italian internet company into SEAT Pagine Gialle S.p.A., **announces that, as of today, it has transferred its business line dedicated to the 1254 directory service to Contacta S.p.A., a company belonging to the Covisian Group, the third-leading Italian provider of Contact Centre and BPO services, set up by the private equity company Aksia Group SGR at the end of 2015.**

The transaction, imposed by the Italian antitrust regulator as part of the merger between Italiaonline S.p.A. and SEAT Pagine Gialle S.p.A., concerns the business line's 1254 brand, intangible assets, and sales and employment agreements.

Italiaonline will instead continue to provide its 1240 traditional service – which replaced the former 12 and 412 – and 892424, a well-structured, customised telephone assistance service able to satisfy all customers' various needs.

*"This transaction – which comes just after the completion of the merger process, in a particularly dynamic moment for our business – further confirms the ability of the new Italiaonline's management team to achieve objectives with enthusiasm and cohesion," stated Marco Bozzoli, Planning and Control Manager, Italiaonline. "Also thanks to the significant role played by Lucia Mazzuero, M&A Director since January, the transaction has been completed in advance of the deadline imposed by the Regulator."*

*"This acquisition is part of the Group's development strategy, focused on value-added services," commented Daniele Palazzo, Contacta Chairman. "This project is an opportunity for us to create interesting synergies to improve our customers' experience."*

Italiaonline was assisted by **Fineurop Soditic** as Financial Advisor and **White&Case LLP** as Legal Advisor. Chiomenti Studio Legale was responsible for antitrust matters, whereas Orsingher Ortu Avvocati Associati (with Alessandro De Palma, Head of the Labour Rights Division) and Assolombarda oversaw HR issues.

Contacta and Aksia Group Sgr were assisted by the tax law firm Di Tanno e Associati.



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#### **ITALIAONLINE**

Based in Milan, the new Italiaonline was formed by the merger of the first Italian internet company Italiaonline S.p.A. into SEAT Pagine Gialle S.p.A., the Italian leader in internet services for SMEs. With 2,200 employees and a network of 1,211 agents (data as of March 2016), Italiaonline is Italian leader in digital advertising for large accounts and in communication services for SMEs.

Italiaonline is indirectly controlled by Orascom TMT Investments S.à r.l., through the subsidiary company Libero Acquisition S.à r.l., and by the funds of GoldenTree Asset Management Lux S.à r.l., GoldenTree SG Partners L.P., GT NM LP, San Bernardino County Employees' Retirement Association (GoldenTree Funds).

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