



**MEDIOBANCA**  
*Banca di Credito Finanziario S.p.A.*

**THIS ANNOUNCEMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION INTO OR IN THE UNITED STATES, CANADA, AUSTRALIA, JAPAN OR SOUTH AFRICA**

---

**PRESS RELEASE**

**MANDATORY BONDS DUE 2012 EXCHANGEABLE INTO LOTTOMATICA GROUP S.P.A. ORDINARY SHARES (ISIN CODE XSo460385411).**

**THE EXCHANGE PRICE HAS BEEN SET**

With reference to the € 350 million offering of mandatory bonds exchangeable into Lottomatica Group S.p.A. ("Lottomatica Group") ordinary shares (the "Bonds"), announced and completed on October 20, 2009, the share reference price was set today at €15.4268. As a consequence, the Exchange Price has been set at €17.7408 and the number of underlying shares has been set at 19,728,536. The Bonds will be issued, on a fiduciary basis, by UBI Banca International S.A.

The Lottomatica Group shares underlying the Bonds will be issued pursuant to a capital increase without pre-emptive rights to be approved by an Extraordinary Shareholder Meeting of Lottomatica Group to be held on November 20, 2009 in first call. The capital increase will be fully subscribed by Mediobanca (or another entity to be eventually appointed before the approval of the capital increase), acting as depositary bank and using the proceeds of the issue of the Bonds.

Delivery and settlement of the Bonds is expected by October 29, 2009.

In the context of the transaction, Mediobanca acted as Global Coordinator and Bookrunner and UniCredit Group (HVB Milan) acted as Co-Lead Manager.

Milan October 26, 2009



**THIS ANNOUNCEMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION INTO OR IN THE UNITED STATES, CANADA, AUSTRALIA, JAPAN OR SOUTH AFRICA**

---

*This announcement does not constitute or form part of any offer to sell nor a solicitation of any offer to buy any securities nor shall there be any offer of securities in any jurisdiction in which such offer or sale would be unlawful. It may be unlawful to distribute this announcement in certain jurisdictions. This announcement (and the information contained therein) is not for publication or distribution in the United States, Canada, Australia, Japan or South Africa. The information contained herein does not constitute an offer of securities for sale in the United States, Canada, Australia, Japan or South Africa. This announcement is not an offer of securities for sale in the United States. The securities may not be offered or sold in the United States unless they are registered with the United States Securities and Exchange Commission or exempt from registration under applicable law. The securities mentioned in this announcement have not been and will not be registered in the United States pursuant to the US Securities Act of 1933 and no public offering of these securities will be conducted in the United States or in any other jurisdiction. This announcement is directed at and is only being distributed in the United Kingdom to (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), (ii) High Net Worth Entities, and other persons to whom it may otherwise lawfully be communicated falling within Article 49 of the Order, and (iii) persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as "Relevant Persons"). This communication must not be read, acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. By reading this announcement, the reader acknowledges that it is a person either (i) outside the United Kingdom or (ii) falling within one of the foregoing categories. In Member States of the European Economic Area ("EEA"), this announcement and any offer if made subsequently is directed only at persons who are "Qualified Investors" within the meaning of Article 2(1)(E) of the Directive 2003/71/EC (the "Prospectus Directive") ("Qualified Investors"). Any person in the EEA who acquires the securities in any offer (an "Investor") or to whom any offer of the securities is made will be deemed to have represented and agreed that it is a Qualified Investor. Any Investor will also be deemed to have represented and agreed that any securities acquired by it in the offer have not been acquired on behalf of persons in the EEA other than Qualified Investors, nor have the securities been acquired with a view to their offer or resale in the EEA to persons where this would result in a requirement for publication by the issuer, Lottomatica Group S.p.A. or either of the Joint Bookrunners of a Prospectus pursuant to Article 3 of the Prospectus Directive. Lottomatica Group S.p.A., the issuer, the Joint Bookrunners and any of their respective affiliates, and others will rely upon the truth and accuracy of the foregoing representations and agreements. This announcement is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgement. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy any Bonds or a recommendation to buy or sell any Bonds.*