



PRESS RELEASE

DEA CAPITAL RECEIVES €50 MILLION FROM KENAN FOLLOWING MIGROS SHARE PLACEMENT

AROUND €74 MILLION PROCEEDS FROM PRIVATE EQUITY INVESTMENTS AND ALTERNATIVE ASSET MANAGEMENT YEAR TO DATE

Milan, 5 May 2011 – Kenan Investments SA, a company controlled by funds advised by BC Partners, in which DeA Capital holds a 17% stake, today paid out a total of €296.5 million following the placement of Migros shares with institutional investors, announced on 11 April. This figure represents 85.6% of the total amount raised by Kenan's subsidiary, MH.

MH will for now retain the balance (€50 million; € 8.5 million DeA Capital share) to service its own requirements, particularly in terms of currency hedging.

DeA Capital will receive €50.5 million of the amount paid out. A capital gain equivalent to €24 million will result from this partial payment, and will be recognised by DeA Capital in Q2 2011.

As a result of the placement, DeA Capital now has a 13.7% indirect stake in Migros, given its 17% stake in Kenan, which in turn owns 80.5% of Migros.

Year to date DeA Capital has realised proceeds equal to around €74 million, taking into account the above mentioned distribution from Kenan (€50.5 million), distributions from private equity funds (€7.7 million), dividends from Alternative asset management subsidiaries (€13 million), and disposal of minor assets (€2.6 million).

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DeA Capital (www.deacapital.it), With an investment portfolio of EUR 800 million and assets under management of around EUR 4.4 billion, DeA Capital S.p.A. is currently one of Italy's largest alternative investment operators. The Company, which operates in both the Private Equity Investment and Alternative Asset Management businesses, is listed in the Star segment of the Milan Stock Exchange and heads the De Agostini Group in these areas.