



## PRESS RELEASE

### **DEA CAPITAL: SHAREHOLDERS' MEETING APPROVES THE NEW PLAN FOR THE SUBSCRIPTION OF WARRANTS DESTINED TO THE MANAGEMENT AND APPOINTS DANIEL BUARON AS A MEMBER OF THE BOARD OF DIRECTORS**

*Milano, March 3, 2009* - The Shareholders' Meeting of DeA Capital, held today, under the chairmanship of Lorenzo Pelliccioli, approved a new investment plan to be carried out by an offer to subscribe, on a payment basis, for warrants called "Warrant DeA Capital 2009-2012" to some employees of the Company, of its subsidiaries and of the controlling shareholder, De Agostini S.p.A. holding positions of strategic importance in relation to the Company's operations (the "Plan").

As provided by the rules of the Plan, the "Warrant DeA Capital 2009-2012" confers on each holder the right to newly issued DeA Capital shares with a nominal value of € 1.00, in the proportion of 1 share for each warrant, at an exercise price of € 1.920, and which will be exercisable by those having the right in the period from April 1, 2012 to September 30, 2012 inclusive.

To carry out the Plan, the Shareholders' Meeting of DeA Capital also decided, in extraordinary session, to issue a maximum of 1,500,000 "Warrant DeA Capital 2009-2012" in addition to increasing the share capital, in accordance with the combined provisions of Article 2441, paragraph 8, of the Civil Code, and in accordance with Article 134, paragraph 2, of the Legislative Decree of February 24, 1998 no. 58, by a maximum nominal amount of € 1,500,000, by a divisible increase in share capital in accordance with Article 2439, paragraph 2, of the Civil Code to be completed by the issue of a maximum of 1,500,000 ordinary shares with a nominal value of € 1.00, destined exclusively and irrevocably for the exercise of the said warrants.

The Board of Directors in its meeting of January 13, 2009, identified the beneficiaries of the Plan and mandated the Chairman of the Board of Directors Lorenzo Pelliccioli and the Director Marco Drago to realize the Plan, following its approval by the Meeting, by way of an offer to subscribe for Warrant Dea Capital 2009-2012 to beneficiaries.

The Warrants can be subscribed any time from the registration with the Companies Register of the decision of the Extraordinary Meeting of the Company in relation to the issue of the Warrants up to and including July 31, 2009, by the beneficiaries provided, at the time of the offer to subscribe for Warrants, as well as subscription to the aforementioned financial instruments, be they employees of the Company, and/or its subsidiaries and/or the controlling shareholder De Agostini S.p.A.. The subscription price of the Warrant is € 0.211, based on the fair value estimate carried out by the Board of Directors, with the support of independent valuations.

For further information in respect of the terms and conditions of the Plan, as well as the beneficiaries, please refer to the Information Document prepared pursuant to Article 84 (ii), paragraph 1, of the Consob Regulation no. 11971/1999 and according to format 7 of the attachment 3A of the Consob Regulation no. 11971/1999, available to the public at the Head Office of DeA Capital S.p.A. in Milan, via Borgonuovo 24, and also on the Company's website [www.deacapital.it](http://www.deacapital.it).

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The ordinary session of the Shareholders' Meeting of DeA Capital S.p.A. also approved the appointment of Daniel Buaron, founder and Chief Executive Officer of First Atlantic Real Estate ("FARE"), as a member of the Board of Directors, as provided by the acquisition agreement for FARE by the Company, and an investment in the latter by Daniel Buaron. The appointment of Daniel Buaron will end at the same time as the Directors in office and therefore with the approval of the financial statements for the year ended December 31, 2009. The number of members of the Board of Directors thus increases from 9 (nine) to 10 (ten). The curriculum vitae of the Director can be viewed on the website [www.deacapital.it](http://www.deacapital.it) in the "Shareholders' Meetings" section.

#### **For further information, please contact:**

DeA Capital S.p.A.  
Investor Relations  
Paolo Perrella - Anna Majocchi  
Tel. +39 02 624 99 51  
[ir@deacapital.it](mailto:ir@deacapital.it)  
[www.deacapital.it](http://www.deacapital.it)

Ad Hoc Communication Advisors  
Press Office  
Mario Pellegatta – Sara Balzarotti  
Tel. +39 02 7606741  
[sara.balzarotti@adhoccommunication.com](mailto:sara.balzarotti@adhoccommunication.com)

**DeA Capital ([www.deacapital.it](http://www.deacapital.it))** *A private equity investment company listed on the Milan Stock Exchange. 58.3% of its share capital is held by De Agostini SpA, which acquired the majority stake during 2007 in order to make the company the vehicle for all the Group's direct and indirect (via funds and funds of funds) private equity investments, and for alternative asset management activities. As of September 30, 2008, DeA Capital had a consolidated net equity of € 825 million with a positive net financial position of € 231.5 million.*