

**PRESS RELEASE**

**DEA CAPITAL: SHAREHOLDERS' MEETING APPROVES INVESTMENT PLAN  
VIA WARRANT SUBSCRIPTION OFFER TO THE MANAGEMENT**

*Milan, October 14, 2008* – In accordance with Article 114 (ii) of the Legislative Decree of February 24, 1998, no. 58, the shareholders of **DeA Capital** met today under the Chairmanship of Lorenzo Pellicoli, to decide upon and to approve an investment plan, to be carried out through an offer to subscribe for consideration warrants, denominated as “DeA Capital 2008-2012 Warrants”, to certain employees of the company, its subsidiaries and De Agostini S.p.A. subsidiaries who carry out functions that are strategically important for activities carried out by the Company (“The Plan”).

As provided for by the rules of the “DeA Capital 2008-2012 Warrants” Plan, each holder is granted the right to subscribe to shares in a new DeA Capital issue with the value of € 1.00, in the proportion of one share for each warrant, at an exercise price of € 1.92, and which will be exercisable by those having the right in the period from October 1, 2011 to March 31, 2012, inclusive.

To carry out the Plan, today's meeting of DeA Capital Shareholders also decided, in extraordinary session, to issue a maximum of 1,500,000 “DeA Capital 2008-2012 Warrants”, in addition to increasing the share capital, in accordance with 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.

Paolo Ceretti (Chief Executive Officer of the Company and Manager of the Parent Company De Agostini S.p.A.), Manolo Santilli (Chief Financial Officer of the Company and Manager of the Parent Company De Agostini S.p.A.) and Tommaso Micaglio (Manager of the Company and in charge of investments) were already identified by the Company's Board of Directors in their meeting on August 29, 2008, depending upon the approval of the Plan by the ordinary shareholders' meeting, as being granted the offer to subscribe in “DeA Capital 2008-2012 Warrants”. These individuals shall be offered to subscribe, respectively, to 500,000, 200,000 and 200,000 DeA Capital 2008-2012 Warrants.

During the same meeting on August 29, 2008, the Board of Directors also conferred all the necessary powers to initiate the Plan, whether jointly, or by proxy for single acts or category of acts, to the Chairman of the Board of Directors, and to the Director, Marco Drago, and specifically to identify any potential additional individuals to be granted the offer to subscribe to “DeA Capital 2008-2012 Warrants”.

Subscription in the Warrants will be allowed from the date that the Ordinary Shareholders' Meeting decision relating to the issue of the Warrants is registered in the Register of Companies and until the December 31, 2008, inclusive, by persons identified by the Board of Directors of the Company whom, at the moment of the offer to subscribe in the Warrants and at the date of the subscription of the said financial instruments, be employees of the Company or of its subsidiaries, or of the controlling shareholder De Agostini S.p.A. The warrant subscription price will be € 0.58, estimated on the basis of the price of the underlying share and at stock market conditions existing at the moment of the decision of the Board of Directors, i.e. on August 29, 2008.

The terms and conditions of the Plan are described in the Informative Document prepared pursuant to Article 84 (ii), paragraph 1, of Consob Regulation no. 11971/1999 and according to format 7 of the attachment 3A of Consob Regulation no. 11971/1999, which is available to the public at the Head Office of DeA Capital S.p.A. at via Borgonuovo 24, Milan, and also on the Company's website, [www.deacapital.it](http://www.deacapital.it).

Attached is table no. 1 of format 7 of the attachment 3A of Consob Regulation no. 11971/1999.

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COMPENSATION PLAN BASED ON FINANCIAL INSTRUMENTS

**Table no. 1 of format 7 of the attachment 3A of Consob Regulation no. 11971/1999**

Name	Position	<b>TABLE 2</b>								
		<b>Options (option grant)</b>								
		<b>Section 2</b>								
		Options for new allocations based on the decision of the Board of Directors for proposal to the Shareholders' Meeting								
		Date of meeting decision	Description of instrument	Number of financial instruments underlying the options	Date of allocation by the Board of Directors	Subscription price	Exercise price	Market price of the financial instrument at 28 <sup>th</sup> August 2008	Option expiry	
Paolo Ceretti	Chief Executive Officer of DeA Capital S.p.A.; director of the subsidiary De Agostini S.p.A.	October 14, 2008	Warrant options for the subscription of DeA Capital S.p.A. shares	500,000	August 29, 2008	€ 0.58	€ 1.92	€ 1.92	March 31, 2012	
Manolo Santilli	Chief Financial Officer of DeA Capital S.p.A.; Director of the subsidiary De Agostini S.p.A.	October 14, 2008	Warrant options for the subscription of DeA Capital S.p.A. shares	200,000	August 29, 2008	€ 0.58	€ 1.92	€ 1.92	March 31, 2012	
Tommaso Micaglio	Director and responsible for investments, DeA Capital S.p.A.	October 14, 2008	Warrant options for the subscription of DeA Capital S.p.A. shares	200,000	August 29, 2008	€ 0.58	€ 1.92	€ 1.92	March 31, 2012	