



PRESS RELEASE

“DEA CAPITAL 2009 – 2012 WARRANTS” FULLY SUBSCRIBED TO BY MANAGEMENT ON A PAYMENT BASIS

Milan, June 22, 2009 - DeA Capital S.p.A. announces that, at the current date, 1,500,000 “DeA Capital 2009-2012 Warrants” (the “Warrants”) were subscribed to on a payment basis. Subscription to these warrants was offered to managers of the Company, its subsidiaries and its controlling shareholder De Agostini S.p.A. holding positions of strategic importance in relation to the Company’s operations, pursuant to the decision of the Shareholders’ Meeting of March 3, 2009.

The beneficiaries of the subscription offer comprise, amongst others, the CEO of the Company, Paolo Ceretti, the CFO, Manolo Santilli and the Investment Director, Tommaso Micaglio.

The exercise price of each warrant, that confers on the holder the right to receive ordinary shares in the Company with a nominal value of € 1, in the proportion of 1 share for every Warrant, is € 1.92.

The Warrants may be exercised by the holder of the right on any date between April 1, 2012 and September 30, 2012 inclusive, and subject to the official share price of the Company, recorded on at least one day between March 25, 2012 and September 20, 2012, being equal to or greater than € 2.15.

The purpose of the offer of the Warrants is to reward, over the medium to long-term, the contribution made to the success of the issuer to those holding positions of significant importance to the Company, its subsidiaries and its controlling shareholder De Agostini.

For further information, please contact:

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DeA Capital (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 March 31, 2009, DeA Capital had a consolidated net equity of € 744.1 million and NAV of € 2.51 per share