

PRESS RELEASE

DEA CAPITAL PURCHASES 44.36% STAKE IN IDEA ALTERNATIVE INVESTMENTS

Milan April 1, 2008. DeA Capital is pleased to announce the completion of the purchase from De Agostini Invest SA of a 44.36% shareholding in IDeA Alternative Investments SpA ("IDeA") at today's date, for a total investment of € 57.7 million. The purchase was approved by the Board of Directors of DeA Capital on 14th February 2008 and was announced through a press release.

IDeA is a joint venture, established at the end of 2006 by: the De Agostini Group; some managers and shareholders of Investitori Associati SpA SGR, with a 44.36% shareholding; some managers and shareholders of Wise SpA SGR with a 6.4% shareholding; other private investors with a total shareholding of 4.8%.

IDeA Alternative Investments currently holds assets under management totaling over € 1.9 billion, including commitments to investors.

With the investment in IDeA, DeA Capital is integrating its own business model, based on direct and indirect investments in private equity, with the management of private equity funds and alternative investments, combining the company's exposure to investment yields with the more regular income flows relating to management and performance fees of funds managed by IDeA. The acquisition by DeA Capital of the stake in IDeA is part of De Agostini's strategy to concentrate all the Group's alternative investment operations in DeA Capital.

This strategy has now been completed, as IDeA exits its start up phase. Of note, 1) during 2007, IDeA I Fund of Funds was launched, and had commitments of over € 650 million at the end of the year; 2) at the start of 2008, Banca d'Italia authorized IDeA Co-investment Fund I.

With the completion of the purchase of this shareholding, IDeA enters the consolidation scope of DeA Capital, using the proportional line by line method, as prescribed for joint ventures.

The IDeA income statement at December 31, 2007 reported operating revenues of € 8.46 million, and net profit of € 6.66 million. On the basis of information currently available, and on a like for like basis, DeA Capital expects IDeA to realize a consolidated net profit of € 7 - € 9 million for 2008, increasing significantly for 2009.

From an economic viewpoint, this transaction will not have significant effects on the income statement for 2008, but a positive contribution to DeA Capital Group net profit is expected from 2009.

From an equity and financial viewpoint, DeA Capital financed the payment of the purchase price without recourse to external finance, using part of the available cash reserves, which totaled € 416 million at December 31, 2007.

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DeA Capital is a private equity investment company, listed on the Milan Stock Exchange. De Agostini SpA is the controlling shareholder, with 58.2%, purchased during 2007 to concentrate all Group investment operations, both direct and indirect (in funds and funds of funds) in the private equity and alternative investment sectors.

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