

## **De Agostini Editore S.p.A. Generational change in the Board of Directors and appointment of Nicola Drago as Chief Executive Officer of the Company**

Novara, 24 June 2020 – The **Shareholders' Meeting of De Agostini Editore S.p.A.**, held today under the chairmanship of Pietro Boroli, **has appointed the new Board of Directors** for the three-year term 2020-2022.

Most members of the previous Board have been reappointed to the new Board of Directors, which is composed of representatives of the fourth generation of the **Boroli and Drago families** and of capable, experienced managers from both within and without the Group.

The members of the new Board of Directors, which confirms Pietro Boroli as Chairman, are: Nicola Drago, Marcella Drago, Giulio Cesare Ferrari Ardicini, Marco Tacchini, Paolo Albertini, Edoardo Boroli, Gian Luca Pulvirenti, and Alessio Santarelli (General Manager – Broking Division of the MutuiOnline Group), as independent member.

**Marco Drago**, outgoing Director, was appointed as **Honorary Chairman** of the Company.

Gathering after the Shareholders' Meeting, the Board of Directors appointed **Nicola Drago as Chief Executive Officer of the Company**.

Nicola Drago, born in 1978, graduated in Business Administration at the Università Bocconi, worked at Sonenshine Partners and McKinsey, and subsequently earned an MBA at Columbia University in New York. He has held various positions at the De Agostini Group since 2008, particularly in the Media & Communications segment (Zodiak Media Group, now part of the Banijay Group).

In 2016 he was appointed General Manager of De Agostini Editore and Chief Executive Officer of De Agostini Publishing, a global leader in the *collectable* segment. He has dedicated himself in this capacity to the restructuring and relaunch of the "historic" business of the Group over the last four years.

The central units of De Agostini Editore and the following Business Areas will report to Nicola Drago:

- **Publishing**, covering the traditional *collectable* activities and the new *Betterly* subscription commerce programme;
- **Books and School**, comprising the publishing activities of De Agostini Scuola, DeA Planeta Libri and Libromania, under the responsibility of Gian Luca Pulvirenti;
- **Digital De Agostini**, headed by Pierfrancesco Gherardi, which operates the satellite television channels DeAKids and DeAJunior and the network DeAbyDay.it, in addition to KidsMe, a company specialising in the development and distribution of TV content dedicated to the kids and family segment.

The Shareholders' Meeting also approved the financial statements 2019 of the company, which closed with a **positive net result** of 2.0M€ (million euros).

**Marco Drago, Chairman of De Agostini S.p.A.** declared: "The appointment of this new Board of Directors marks an important step in the transition from the third to the fourth generation of shareholders.

Aside from Pietro Boroli, who remains Chairman of the Board of Directors, all representatives of the third generation – and in particular, Marco Boroli, Paolo Boroli, Giorgio Drago, Chiara Boroli and Giovanni Boroli – have decided to hand over their responsibilities to members of the fourth generation after many years of work on the Board of Directors.

Today the fourth generation is being entrusted with the leadership and management of the Publishing Group. It has been remodelled over the last several years, with its strategies being refocused and its business portfolio being simplified to realise a more efficient industrial structure.

In this regard, my special thanks and those of the entire Board of Directors go to Paolo Ceretti, outgoing CEO of the Publishing Group, who led the streamlining and evolution of the company over the last eight years, allowing it to achieve major goals. The entire Board of Directors is assured my support and the shareholders' support so that it may look forward to the future and the new challenges it will face with the strength that has always characterised the business history of the De Agostini Group".

"I am honoured by the trust that the Board of Directors has placed in me, but I am also aware of the great responsibility that is being conferred on me", declared **Nicola Drago, Chief Executive Officer of De Agostini Editore.** "I am receiving an important legacy because the publishing successes achieved over the twenty years between 1980 and 2000, which were realised through the intuition and far-sightedness of the third generation, enabled the De Agostini Group to become what it is today. Looking forward, after the simplification process implemented over the last several years, the Publishing Group will have to focus on the consolidation of its own activities and on the development of innovative business models, of which the *Betterly* programme is the first example. I am certain that the experience I accumulated over the past four years at the head of De Agostini Publishing has been the best preparation for meeting this challenge as well".

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