

**JOINT PRESS RELEASE
FININVEST and SINO-EUROPE SPORTS**

**AC Milan: agreement for the closing by March 3rd 2017.
Further EUR100 million deposit from SES.**

Fininvest and Sino-Europe Sports reached an agreement concerning the postponement to March, 3rd of the deadline for the closing of the acquisition of the stake owned by Fininvest in AC Milan.

According to the agreement – subsequently approved by Finevest’s Board of Directors – SES will have to pay further SES will have to pay further EUR100 million by December 12th, in addition to the EUR100 million already deposited, after the signing of the shares purchase agreement.

The agreement on the postponement reaffirms that until the closing, AC Milan’s management will continue to be based on shared decision making.

Milan, December 7th 2016