



Class Editori has acquired Honyvem Spa.

The publishing house strengthened its presence in the Business Information sector with additional revenues of 15 million Euro

Class Editori reports that it has acquired, as of today, the entire share capital of Honyvem Spa (www.honyvem.it), a company with its registered office in Brescia, which has been operating in the database and business information sector for the last 30 years.

According to the terms of the agreement—which were previously communicated to the market at the time of attainment of the option for a subsequent acquisition—a price of 15.6 million Euro was paid, including a subsequent earn out linked to trends in the company's EBITDA (gross operating margin) during the course of 2008. The operation was financed by the company's own resources together with the use of ordinary credit lines.

Honyvem is the only company operating in the business information sector which retains—along with the market leader, Cerved—direct and original copies of the 900 thousand financial statements of corporations in digital format, including a database which is not only essential for credit ratings but also for all marketing operations in all sectors. The company's 2007 turnover was approximately 15 million Euro (13.12 million Euro in 2006) with an estimated EBITDA for the past year of 2.4 million Euro (1.7 million Euro in 2006). The growth rate of revenues in the last six years has been equal to 62.68%.

“The acquisition of Honyvem is of elevated strategic value for Class Editori since it allows the publishing house to complete and broaden its electronic information services, which also target banks, thereby strengthening its presence in a market segment with elevated profitability, where

the publishing house already operates through the distribution of financial information and data as well as the MF Trading platform and its corporate TV", notes Paolo Panerai, the Vice President and Chief Executive Officer of Class Editori.

Andrea Mattei, the director of Class Editori, has been appointed as the Chairman of Honyvem, while Valeria Tradati Ascari has been confirmed as the Chief Executive Officer; Ms. Ascari is the founder of the company and is also the vendor of 100% of the shares, in conjunction with her sister Mariuccia.

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