



SATELLITE RADIO AGREEMENT BETWEEN CLASS EDITORI / TELECOM ITALIA

Class Editori S.p.A. advises having reduced from 71.3 to 67.66% its stake in Nsr that has a 35% interest in World Space Italia, subsidiary of World Space Inc. and holder of the licence to begin satellite radio broadcasting in Italy using the AfriStar satellite. The sale price for this 3.64% stake in Nsr (to Telecom Italia S.p.A. that is to build the terrestrial repeater network needed to provide the service) has been agreed at 2 million euro.

A shareholders agreement has been signed in conjunction with the sale whose provisions include the possibility of diluting Class Editori's stake in Nsr (whilst maintaining a controlling interest) as a result of increases in share capital for the benefit of the new shareholder Telecom Italia.

Marketing of the satellite radio service, following the lead of the two Nasdaq-listed American giants Xm and Sirius, will begin in 2008 and, besides holding a stake in the operating company World Space Italia through Nsr, Class Editori will also act as content provider to the radio stations that will initially number around 50.

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