

THE EXTRAORDINARY SHAREHOLDERS' MEETING OF SEAT PAGINE GIALLE S.p.A. APPROVES THE CAPITAL INCREASES FOR ENIRO AND CIPI OPERATIONS

The Seat Pagine Gialle's Extraordinary Shareholders' Meeting held today in Turin, approved the splittable capital increases for the ENIRO AB and CIPI S.p.A operations.

ENIRO

The Shareholders' Meeting approved an increase of share capital of Seat Pagine Gialle S.p.A. for the OPAS (Public Purchase and Exchange Offer) launched on the entire share capital and outstanding warrants of Eniro AB, the leading North European directories and Yellow Pages company, with 800 editions and 35 million copies distributed.

The capital increase for the acquisition of Eniro's entire share capital will amount to a maximum of L100,402,645,800 through the issue of a maximum of 2,008,052,916 new ordinary Seat-Pagine Gialle S.p.A. shares, each with a nominal value of L50, regular enjoyment as of the date of issue, at a price per share of L230 – of which L180 as a share-premium – at a total cost of L461,852,170,680, to be made available by the asset allocation of a maximum of 163,922,687 Eniro ordinary shares, each with a nominal value of 1 Swedish Krona, equal to the entire share capital of Eniro, deriving from the acceptance of the offering.

Before the Shareholders' Meeting, the Board of Directors of Seat PG met and decided to extend the period of acceptance of the offer from June 12, 2001 (original deadline) to June 27, 2001, the date on which the European Antitrust Authority is expected to express its opinion on this operation. However, this deadline can also be extended. The Board discussed the situation that was brought about by Telia's and Eniro's recent decisions, and – although it did not take any decision on this, it analysed the possibility of accepting an adhesion threshold considerably lower than 50.1% of Eniro's shares, as was envisaged in the offering. However Seat confirms that its objective is to achieve control of the Swedish Company and implement the industrial plan. Finally, the Board of Directors proposed the Shareholders' Meeting to defer the term for the subscription of today's capital increase to April 30, 2004. The term initially set for the subscription was April 30, 2002. This proposal was approved by the Shareholders' Meeting.

CIPI

The Shareholders' Meeting approved also a capital increase of Seat Pagine Gialle S.p.A. for the acquisition of 60% of CIPI S.p.A.'s capital. This Company has been operating in the promotional gift articles and corporate gift sector for thirty years. This market is significantly segmented and currently expanding thus offering interesting opportunities for growth. The acquisition of the controlling share of CIPI fits into Seat PG's strategy envisaging the expansion of the Group towards sideline businesses.

The splittable capital increase of Seat PG is for a maximum amount of L784,914,300 through the issue of a maximum of 15,698,286 new ordinary Seat PG shares, each with a nominal value of L50, to be made available by the assets allocation of a maximum of 240,000 ordinary CIPI S.p.A. shares, each with a nominal value of L1,000, equal to 60% of CIPI S.p.A. share capital.

Turin, 7 June 2001