

Turin, July 25, 2015

**PRESS RELEASE**

**EXOR confirms discussions regarding a possible increase in its investment in The Economist**

Exor S.p.A. ("EXOR"), one of Europe's leading investment companies, confirms that it is in discussion with The Economist Group ("The Economist" or "the Group"), its Trustees and Pearson regarding the possibility of increasing its investment in the Group. Were it to proceed, EXOR's increased investment would in any event represent a minority shareholding in The Economist (in which it has been a supportive investor since 2009) also reflecting EXOR's strong commitment to the editorial independence that lies at the heart of The Economist's ethos and success.

At this stage there is no certainty that the current discussions will result in a transaction.

EXOR will provide further information as and when appropriate depending on the outcome of its discussions.

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