



Press release pursuant to CONSOB Regulation 11971/1999, as subsequently amended

DADA FINALIZES THE SALE OF DADA.NET TO BUONGIORNO

Florence, 31 May 2011 - Dada S.p.A. announces that today it finalized the sale of 100% of Dada.net S.p.A.'s share capital to Buongiorno S.p.A..

The sales agreement, signed and disclosed on 19 April 2011, provided for the sale to Buongiorno of the entire holding in Dada.net, active in the VAS, music and digital television businesses, for a cash consideration equal to the algebraic sum of a) €28.5 million and b) Dada.net's consolidated net financial position at the closing*. The overall financial benefit for Dada is valued at approximately €32.3 million, thanks also to the fact that Giglio Group's net debt, which amounted to €3.8 million at 31 December 2010, will not be deducted from Dada.net's net financial position at the closing. There is also an earn-out for Dada of up to a maximum of an additional €2.5 million in the event the interest in Giglio Group is sold to third parties for a capital gain within the next three years.

Today Dada received a total of €32,862,000, comprised of: a) the first tranche of the purchase price equal to €27,500,000, of which €2,750,000 will be held in escrow for 12 months to service the usual representations and warranties (the remaining €1 million will be paid upon occurrence of certain predefined events and, at any rate, within 24 months of today); b) Dada.net's preliminary net financial position which amounted to a positive €5,362,000 at the closing*. The purchase price may be subject to adjustment, either an increase or a decrease, to the extent the preliminary net financial position differs from the actual net financial position recorded at 31 May 2011, which will be verified in the next 30 days.

This transaction represents another important milestone in Dada's previously announced strategy to rationalize its asset portfolio. The transaction will also allow to significantly reduce debt and to focus the Group's financial and managerial resources more effectively, accelerating the efficiency plan aimed at creating a structure geared for constant technological and product innovation. Following the disposal, Dada's business and organizational structure will be focused on the core business of internet domain registration and hosting services, as well as on innovative advertising on-line activities, such as the traffic refining.



Please refer to the press release issued on 19 April 2011 for further information regarding this transaction.

The information circular prepared pursuant to Art. 71 of CONSOB Regulation n.11971 of 14 May 1999 will be made available to the public in accordance with the law.

* Dada.net's consolidated net financial position estimated at 31 May 2011, including working capital and excluding Giglio Group's net debt (equal to €3.8 million at 31 December 2010).

Contacts:

Dada

Nicoletta Pinoia

Investor Relations Dada

Mob: +39 334 6971556

Tel 02/54027790 - nicoletta.pinoia@dada.net