



**LOTTOMATICA S.p.A.**

With Registered Office in Rome, Viale del Campo Boario, 56/d

Paid-in Capital Euro [52,286,837.00

Registered in the Companies Register of Rome with the no. 08028081001

Subjected to the management and coordination of

De Agostini S.p.A.

**ILLUSTRATIVE REPORT BY THE BOARD OF DIRECTORS ON THE ITEM OF THE  
AGENDA OF THE SHAREHOLDERS' MEETING SUMMONED FOR APRIL 28 AND 30,  
2009, RESPECTIVELY IN FIRST AND SECOND CALL**

**Item no. 1 on the agenda – “Financial statements as at December 31, 2008 and proposed allocation of net profits; inherent and consequent resolutions”.**

Dear Shareholders,

The 2008 financial year closes for the Company with a net profit equal to Euro 115,536,213.00, compared to the profits of the previous financial year 2007 that were equal to Euro 68,999,730.00.

While referring for any detailed information to the documentation already made available in compliance with the provisions of law, you are hereby invited in ordinary session to:

- approve the financial statements of Lottomatica S.p.A. as at December 31, 2008, along with the related reports;
- allocate Euro 77,528.00 from the said profit to the legal reserve fund, so as to bring it to a fifth of the corporate share capital, therefore up to an overall amount of Euro 30,457,367.00;
- resolve to distribute to the Shareholders a portion of the said profit as an ordinary dividend, equal to Euro 100,940,192.48, assuming the paid-in capital as of today, which corresponds to an overall dividend per share of Euro 0.68, inclusive of dividends on own shares pursuant to Section 2357-*ter*, par. 2 of the Italian Civil Code;
- resolve to carry forward the remaining portion of the said profit, equal to Euro 14,518,542.52.

Should the above proposal be approved, the dividends will be paid starting from [ay 21, 2009, upon prior coupon detachment on May 18, 2009, and no tax benefit will arise therefrom. With reference to the tax treatment, the proposed dividend is entirely derived from the year-by profit.

Rome, March 5, 2009

On behalf of the Board of Directors  
The Chairman, Managing Director and CEO