



Buongiorno: Treasury Stocks Used to Complete the Purchase of Llama TV and Call TV Holdings

Milan, July 30, 2008 – Buongiorno S.p.A. (MTAX STAR, Borsa Italiana: BNG), a leading multinational in digital entertainment, announces that it has transferred almost all of its treasury stocks to pay the earn-out (the variable component of the acquisition price calculated on the basis of income generated during a specific period) due under the agreement to buy shares in Producciones y Promociones de TV (the Parent company of Llama TV) and Call TV Holdings Limited (the Parent company of Ostrich Media). The terms of the said agreements for the acquisition of the shares, formerly owned by the iTouch Group before its takeover by Buongiorno S.p.A., were determined by iTouch and then reviewed by Buongiorno following the acquisition. Under the agreement, the earn-out can be paid partly in cash and partly through the transfer of shares in Buongiorno S.p.A.

The conditions required for payment of the earn-out having materialized, on July 30, 2008 the cash payment was made. A total of 2,885,512 shares were transferred, corresponding to 2.71% of the share capital in Buongiorno S.p.A. The average price for the treasury stock transferred by Buongiorno S.p.A., according to the terms of the agreement, was €1.788, while the average purchase value was €1.670. Following this transaction Buongiorno holds 1,488 treasury stock, equal to 0.001% of its share capital, and has thus fallen below the 2% threshold. The debt relating to the payments was recognized in the net financial position as of March 31, 2008.

One of the recipients of shares in Buongiorno S.p.A. is Wayne Pitout, a member of the Board of Directors and a shareholder of Buongiorno S.p.A.

Llama TV and Call TV Holdings Limited, 100%-owned by Buongiorno, specialize in the production and distribution (mainly in Spain and the UK) of television programs based on games of skill.

About Buongiorno Group

Buongiorno (Italy, MTA STAR: BNG) is a multinational leader in digital entertainment. With the acquisition of its competitor iTouch in 2007, Buongiorno has become the world's #1 in mobile content: music, video, games, social networking, mobile and interactive TV. The Company counts on an unparalleled international presence with 38 offices and business in 53 countries in 5 continents, direct connections with +100 telcos and access to over 2 billion mobile customers. Buongiorno is market leader in Europe and is one of the top 3 players in 8 of the world's most important geographies.

Buongiorno is present in Russia and Pacific Asia (India, China; Indonesia, Vietnam and Philippines) through the Joint Venture with the Japanese group Mitsui & Co., Ltd.. The Company operates with two business lines: mobile value-added services (Consumer Services) — distributed through the global brand blinko as well as through partnerships with leading telcos and media groups — and digital marketing services also referred to as sponsored content (Marketing Services).

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