

European Business Readership Survey



2004

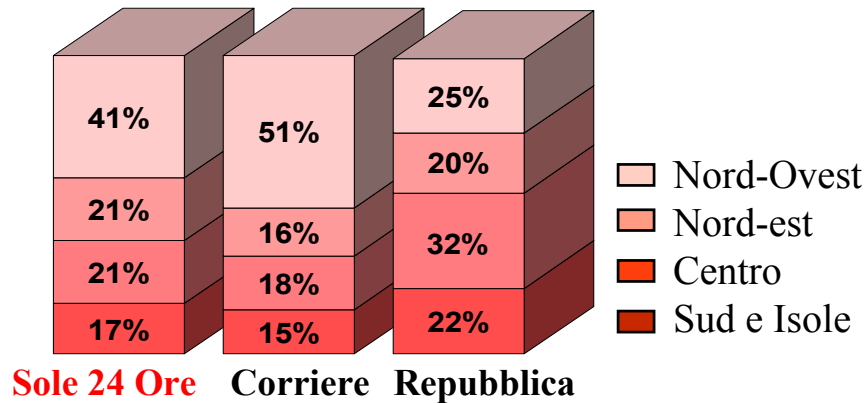


Circulation

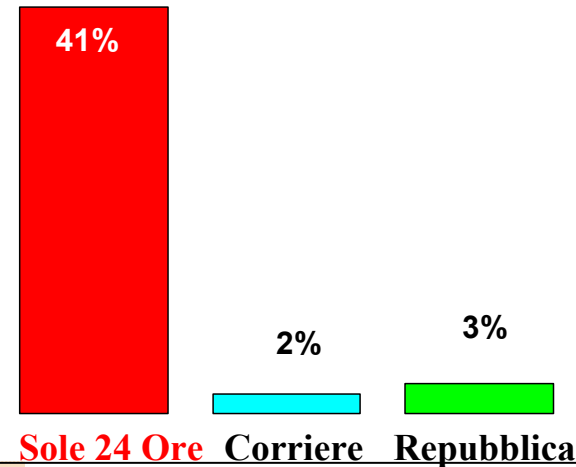
Source: ADS 2003

Titles	july '03-june '04
Corsera	677.531
Repubblica	626.116
Il Sole 24 Ore	384.900
La Stampa	353.382
Il Messaggero	245.910
Il Giornale	213.015

Distribution of circulation in Italy by geographical area



Subscriptions



European Business Readership Survey

Universo:

Dirigenti di medie e grandi aziende industriali e commerciali, banche e società di assicurazione
431.216 persone (per l'Italia, 27.521).

*Total population: Executives of medium and big companies, banks and insurance companies.
431,216 people (for Italy: 27,521 people).*

Campione:

9.461 casi (per l'Italia, 630 casi).

Sample: 9,461 people (for Italy: 630 people).

Finalità:

Raccogliere dati relativi al profilo ed alla lettura di quotidiani e periodici del target considerato.

Purpose: To gather data on the average readership and reading habits of the considered target.

Istituto:

RSL (Gruppo IPSOS).

Institute: RSL (IPSOS Group).

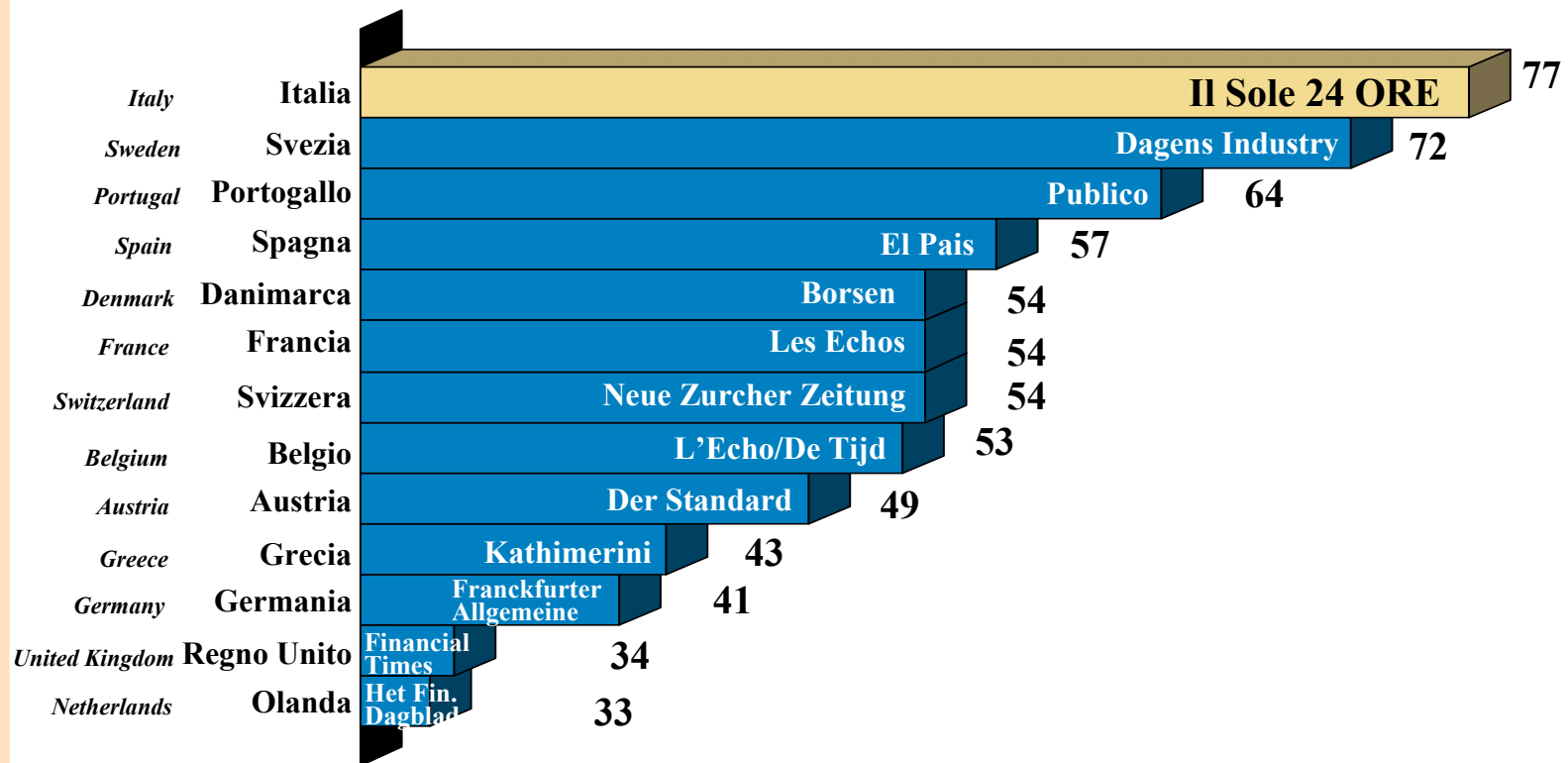
Periodo di rilevazione:

novembre/luglio 2003.

Survey carried out in: November/July 2003.

Lettori giorno medio

Average daily readers



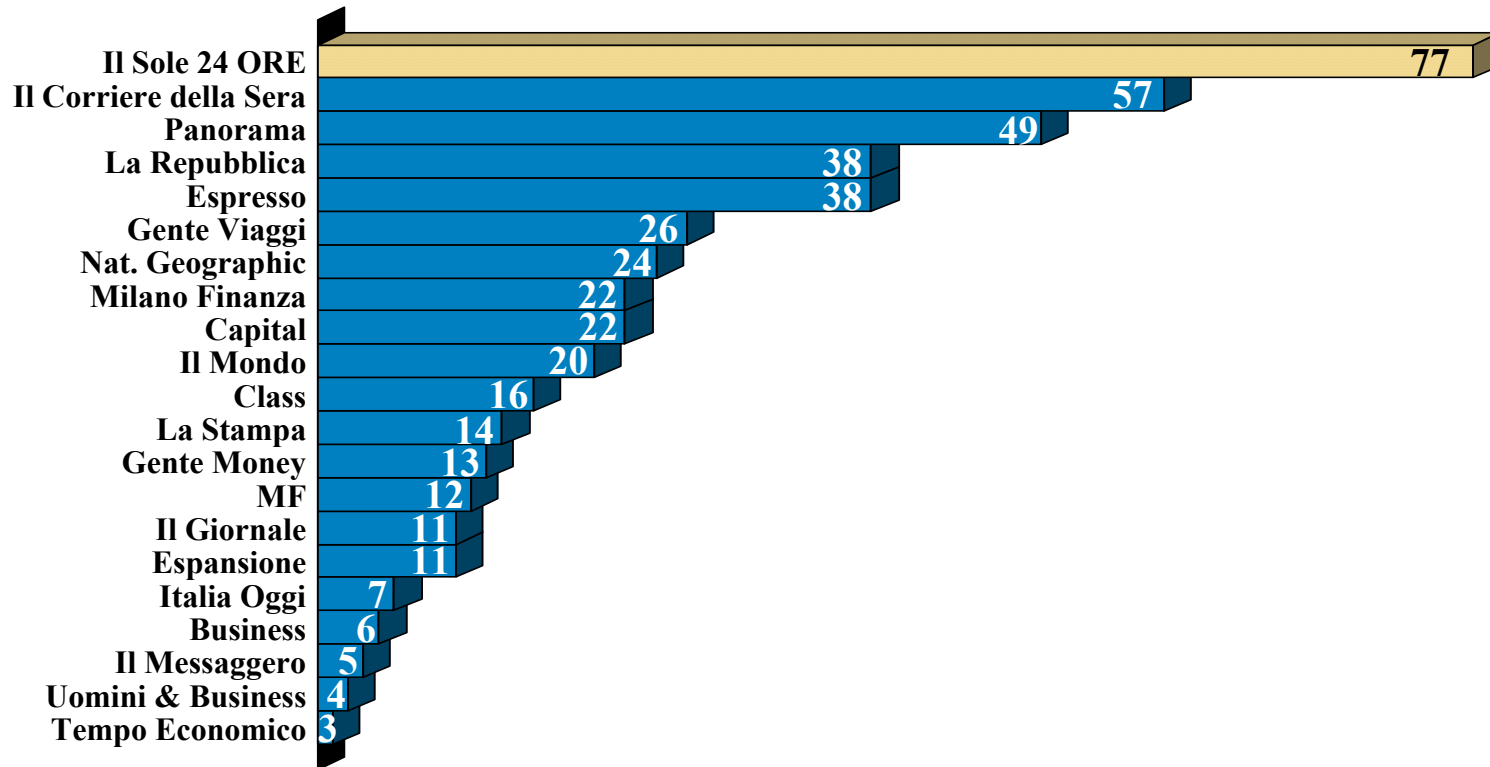
Fonte: EBRS 2004
Source: EBRS 2004



% penetrazione su universo relativo
% penetration of relative universe

Lettori giorno medio in Italia

Average daily readers in Italy

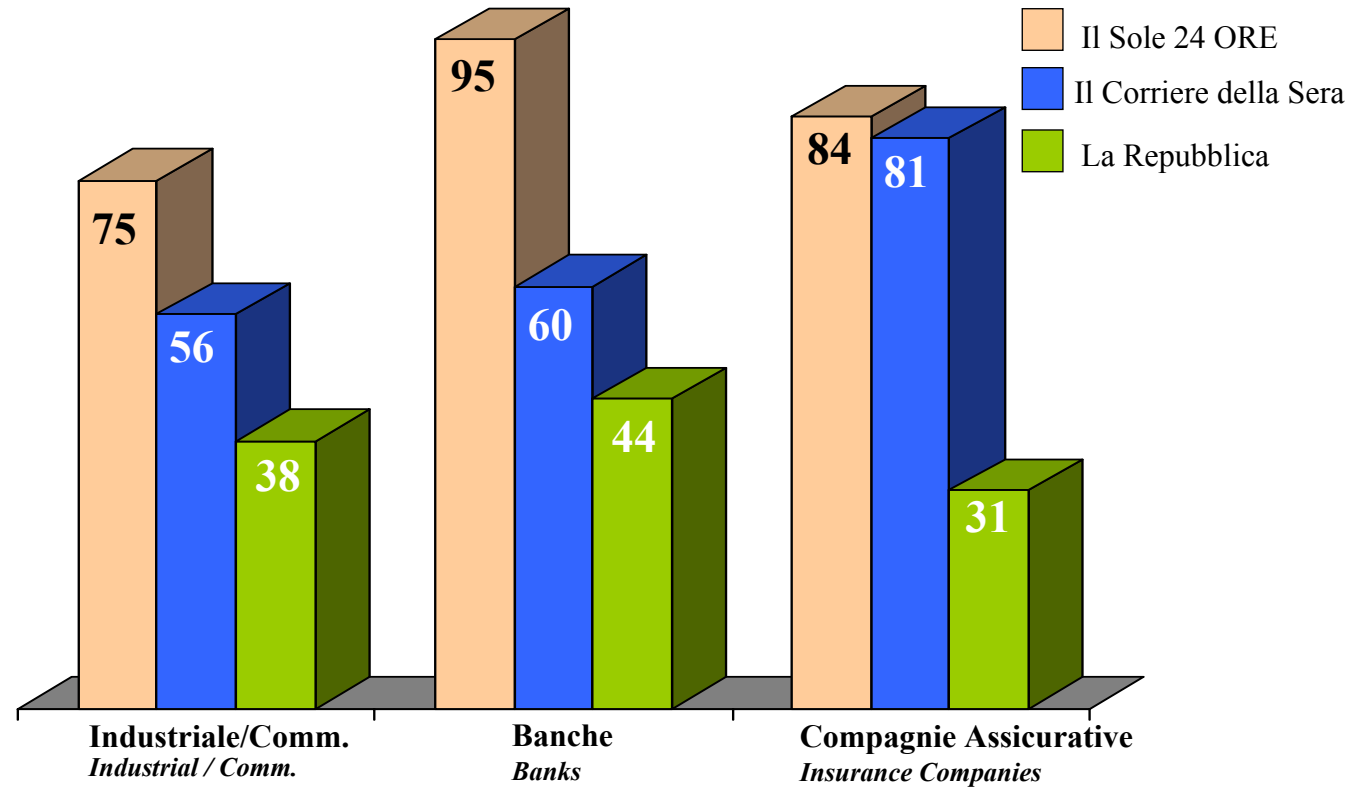


Fonte: EBRIS 2004
Source: EBRIS 2004



% penetrazione su universo relativo
% penetration of relative universe

Tipologia dell'azienda *Type of establishment*



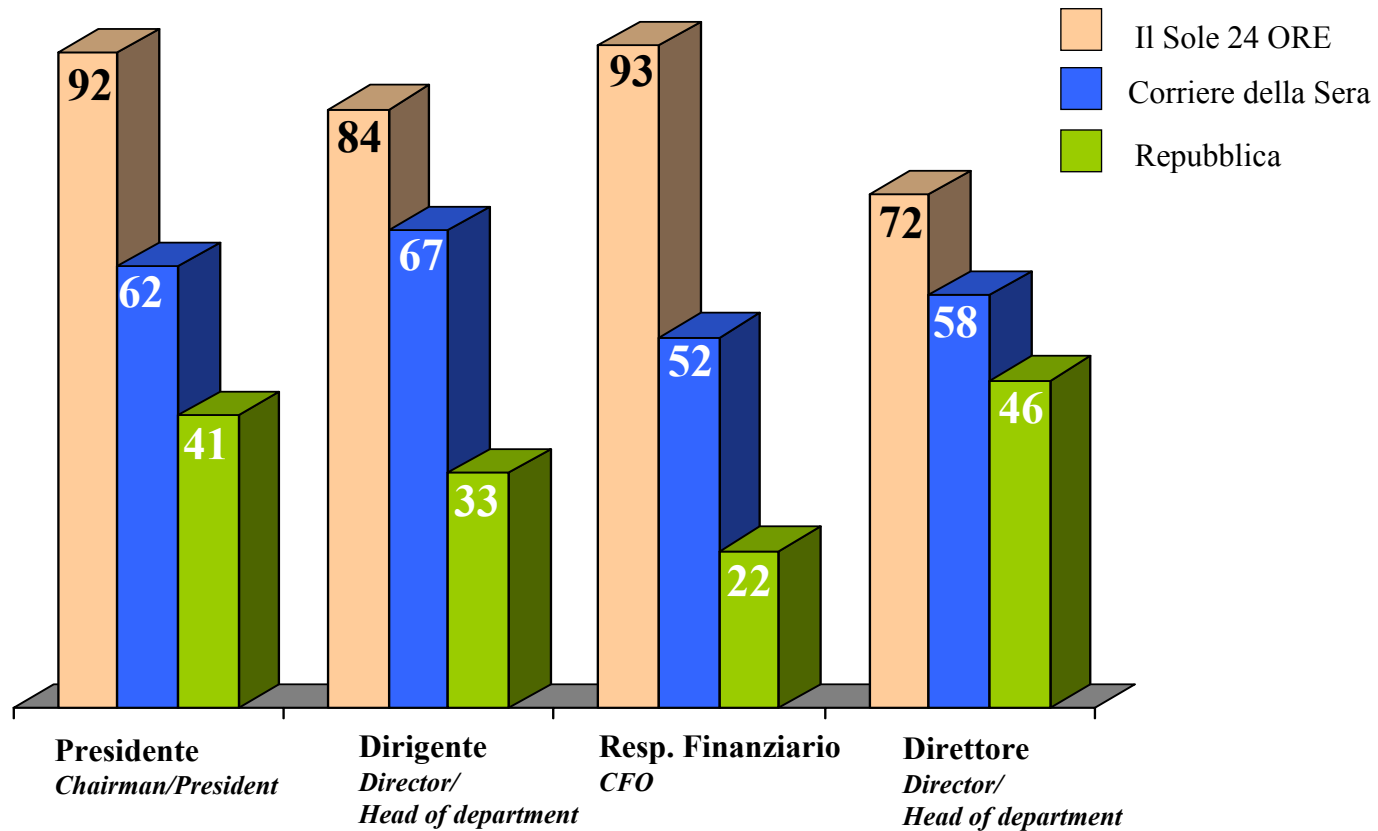
Fonte: EBR5 2004
Source: EBR5 2004



% penetrazione su universo relativo
% penetration of relative universe

Posizione occupata all'interno dell'azienda

Status



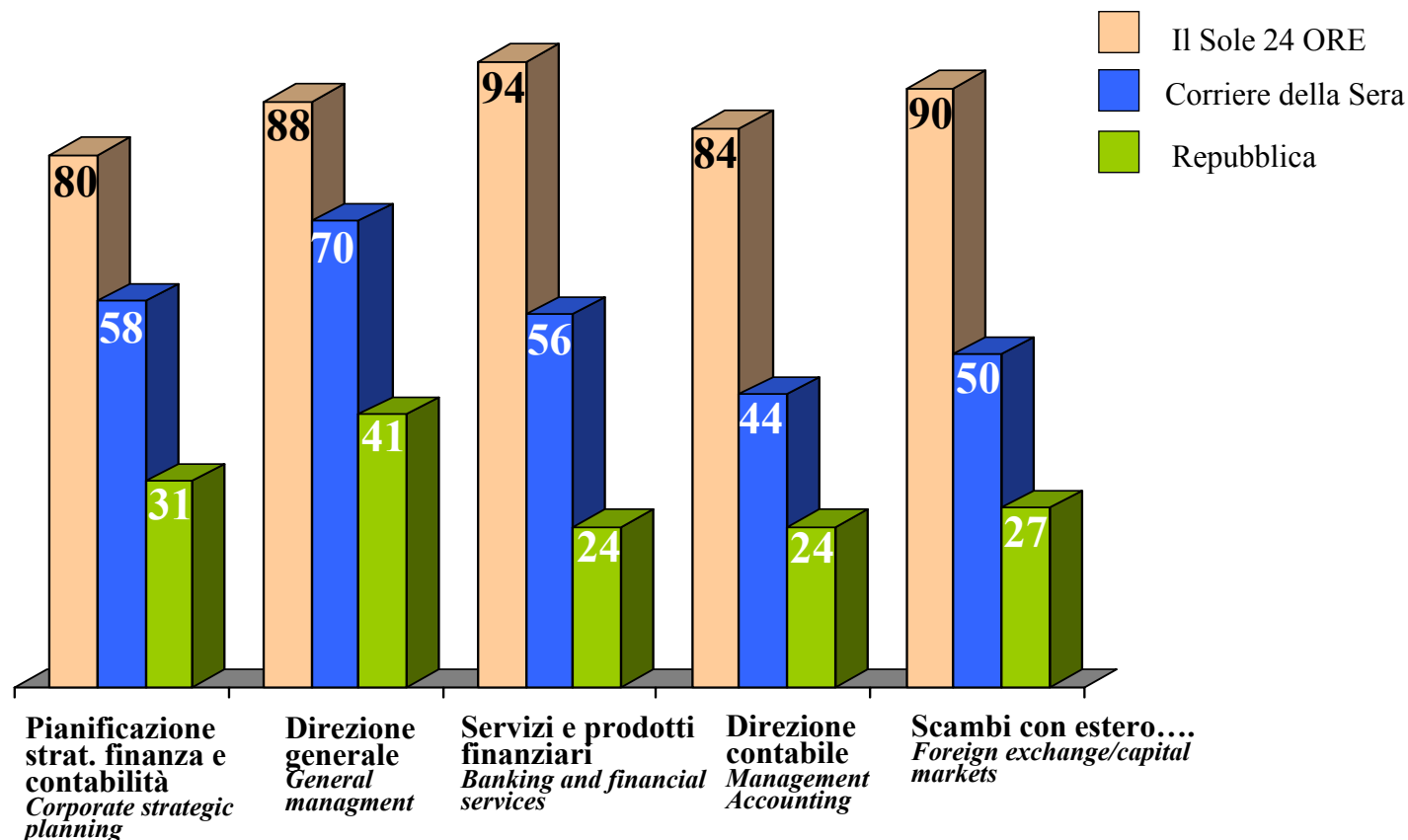
Fonte: EBRIS 2004
Source: EBRIS 2004



% penetrazione su universo relativo
% penetration of relative universe

Principali aree di responsabilità

Main in areas of responsibility

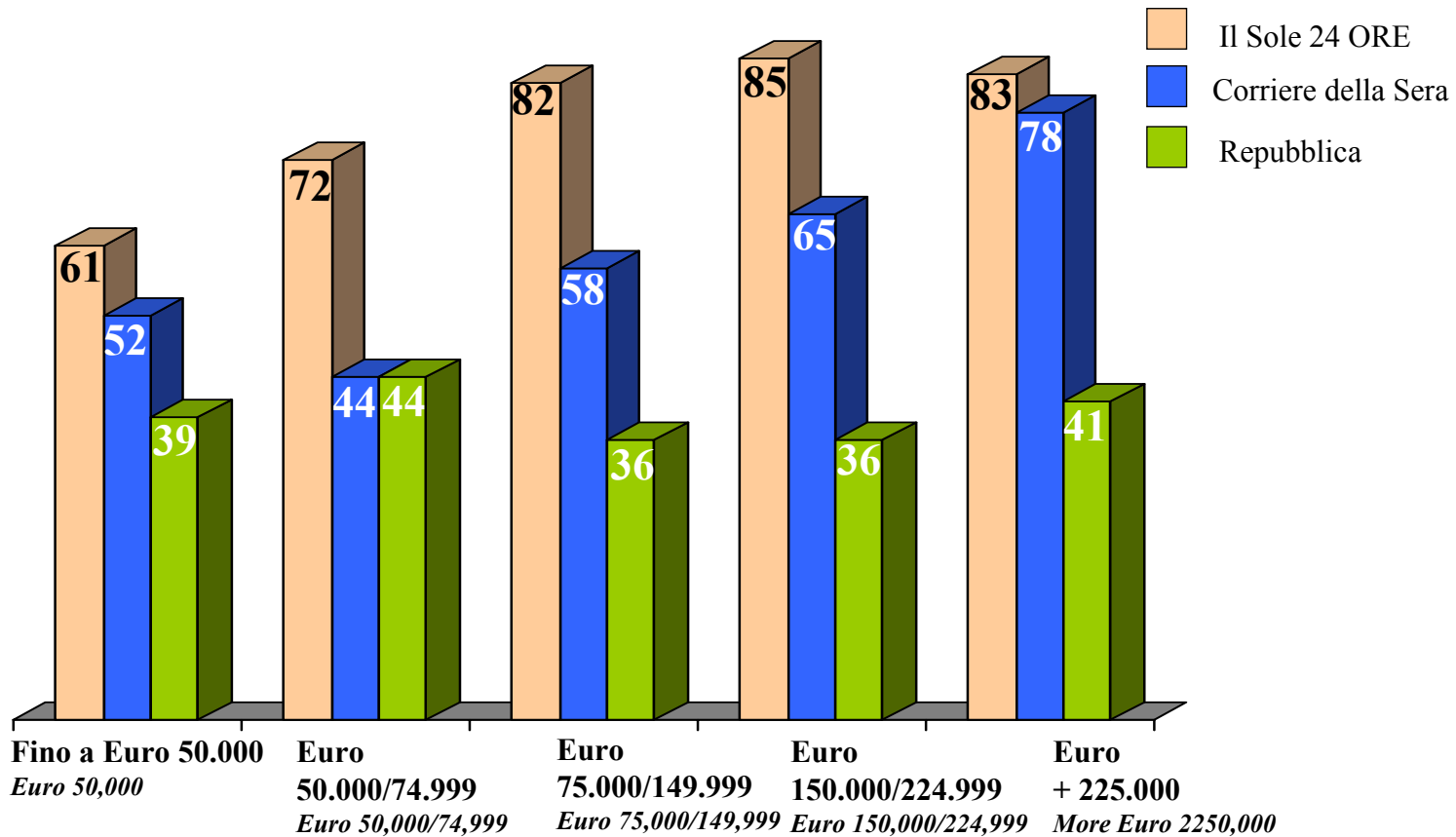


Fonte: EBR5 2004
Source: EBR5 2004



% penetrazione su universo relativo
% penetration of relative universe

Retribuzione lorda Gross salary



Fonte: EBRS 2004
Source: EBRS 2004



% penetrazione su universo relativo
% penetration of relative universe

Multifinanziaria '04

Survey by Eurisko

Universe:

18.800.000 family heads

18-74 years old

on 20 Million families

Sample:

3.500 family heads (18-74 years old)

On field:

Janury 2003 / December 2003

Il Sole 24 ORE has 2.362.000 readers (last 7 days)

Il Sole 24 ORE has 2.362.000 readers

Financial Styles	Affinity > 120	Composition > 5	Net value
Rich	366	14	341.000
Innovators (Vip)	185	46	1.080.000
Accumulators	140	18	429.000
Total	186	78	1.850.000

Affinity index on total universe

Multifinanziaria '04

**341.000 family heads readers of ^{Il Sole} 24 ORE
are Rich**

**Entrepreneurs, professionals, self managers and directors
They own at least every kind of financial product on the market:
insurance, shares and bonds, state titles, funds and sicav
italian and foreign**

**They don't have a high financial culture,
soo they need to be helped by the bank promoter
in their choices**



They trust their bank

Multifinanziaria '04

**1.080.000 family heads readers of ^{Il Sole} 24 ORE
are Innovators (Vip)**

Young managers

**They own at least every kind of financial product on the market:
insurance, shares and bonds, state titles, funds and sicav,
italian and foreign**

**They have a very high financial culture,
so they don't need to be helped by the bank promoter
in their choices**



They don't trust their bank

Multifinanziaria '04

In Italy

**There are 2.362.000 family heads
who read Il Sole 24 ORE**



Estimate financial asset

Estimate financial estate	% Composition	Net value	Affinity on total universe
Top: > 250.000€ (1.500.000€)	15	354.000	484
Affluent: 50/250 Mila€ (150 Mila)	24	578.000	188
Middle Market: 10/50 Mila€ (20 Mila)	32	752.000	114
Main Market: < 10.000€ (5.000€)	29	678.000	51

Top

Multifinanziaria '04

In Italy

**there are 583.000 family heads
who own an estimate financial asset**

Top (>250.000 €) – 1.500.000 €



354.000 financial heads of IlSole24ORE



% Penetration 61

Affinity 484

% Composition 15

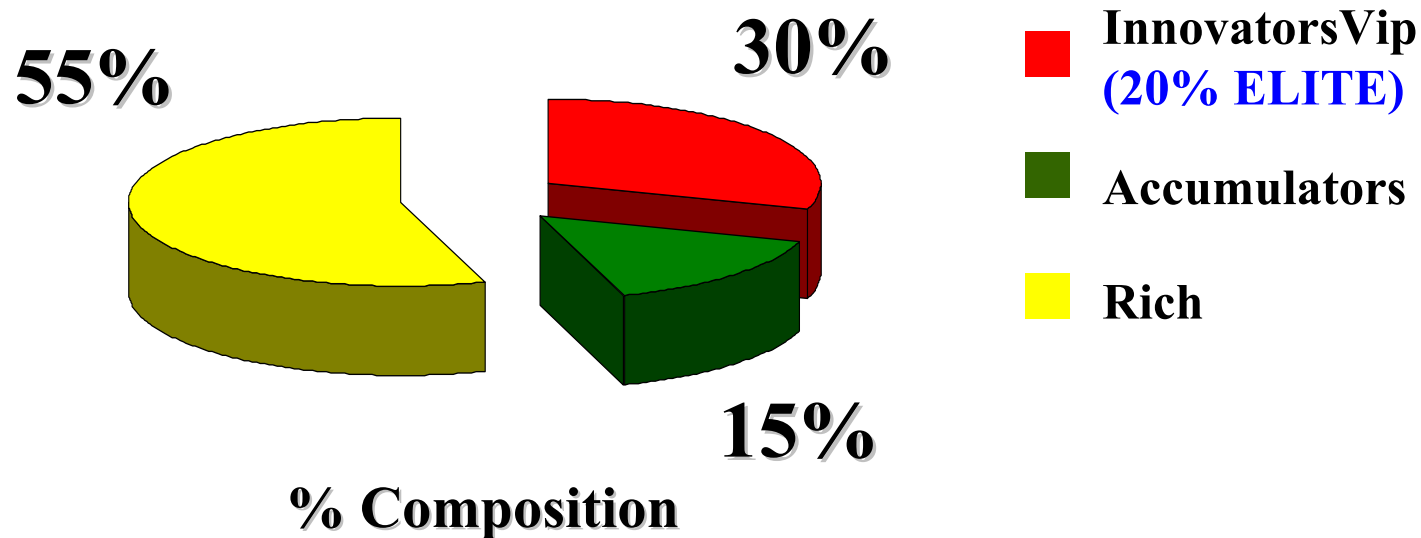
Top

Multifinanziaria '04

In Italy

there are **583.000** family heads of **IlSole24ORE**

Top (>250.000 €) - 1.500.000 €



Affluent

Multifinanziaria '04 In Italy

**there are 2.443.000 family heads
who own an estimate financial asset
Affluent (50.000/250.000 €) - 150.000 €**



578.000 financial heads of IlSole24ORE

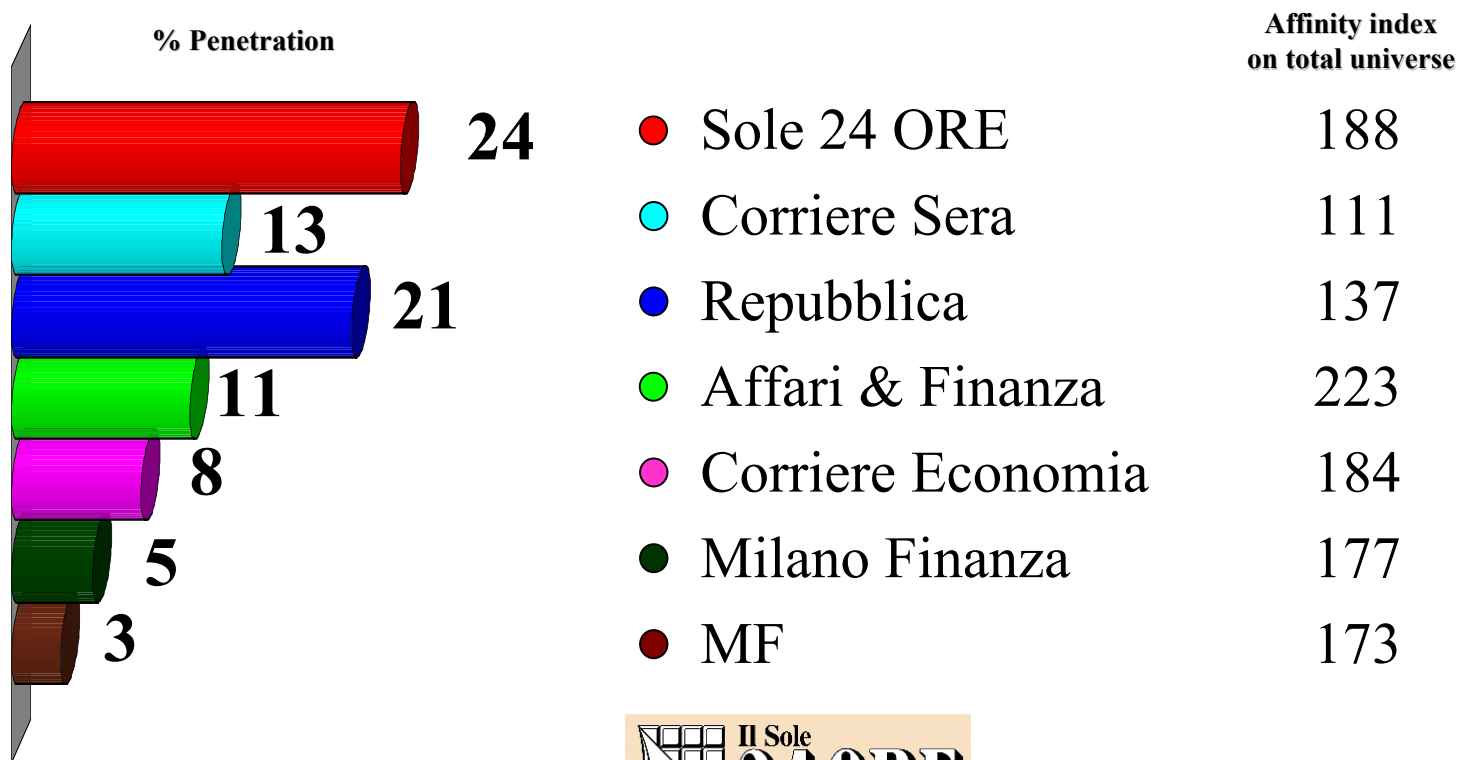


**% Penetration 24
Affinity 188
% Composition 24**

Affluent

Multifinanziaria '04 In Italy

**there are 2.443.000 family heads
who own an estimate financial asset
Affluent (50.000/250.000 €) - 150.000 €**

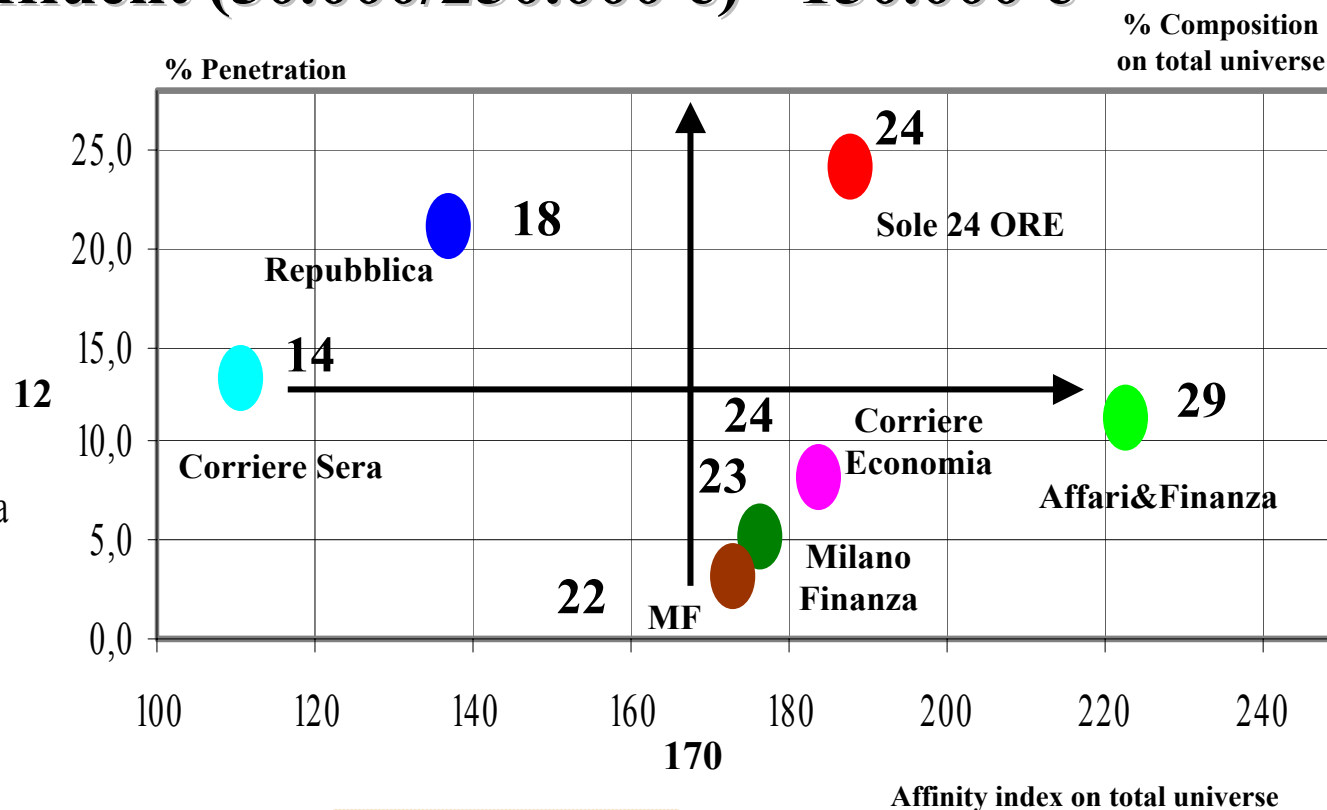


Affluent

Multifinanziaria '04 In Italy

**there are 2.443.000 family heads
who own an estimate financial asset
Affluent (50.000/250.000 €) - 150.000 €**

- Sole 24 ORE
- Repubblica
- Milano Finanza
- MF
- Corriere Economia
- Corriere Sera
- Affari&Finanza



Affluent

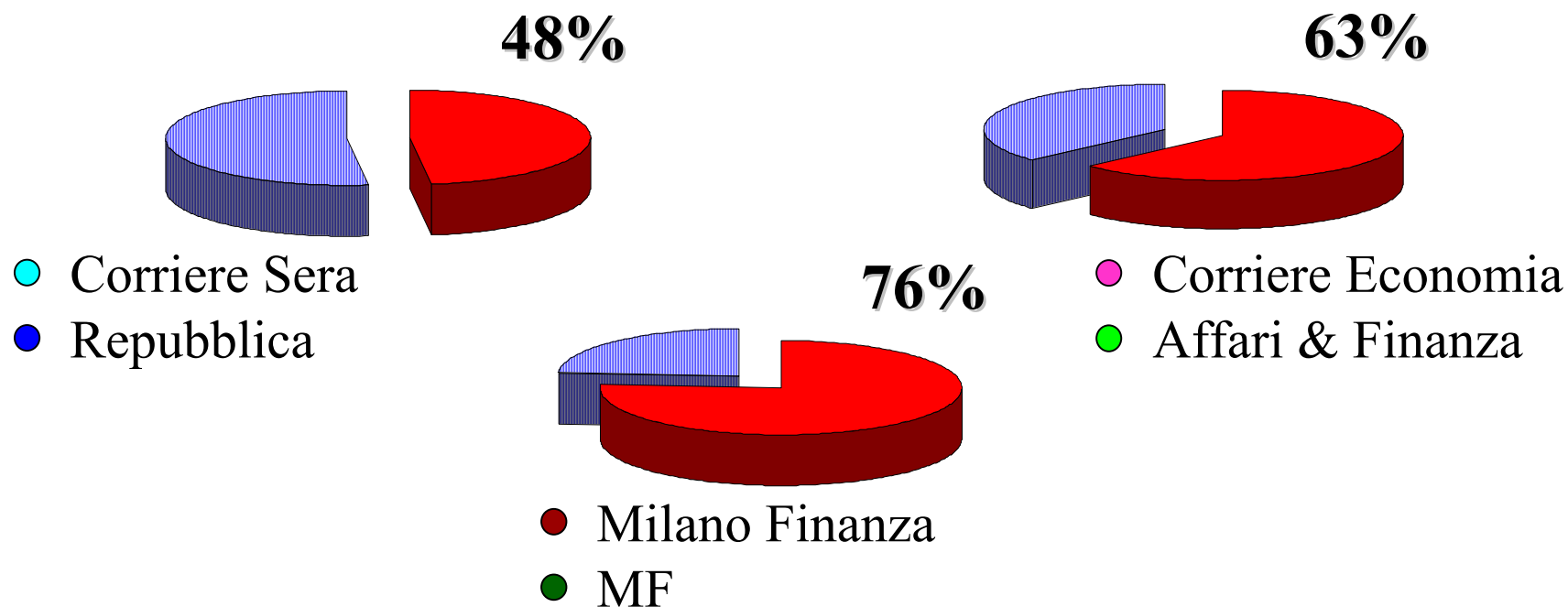
Multifinanziaria '04

In Italy

Affluent (50.000/250.000 €) - 150.000 €

578.000 financial heads of IlSole24ORE

Exclusive readers of **Il Sole 24 ORE**



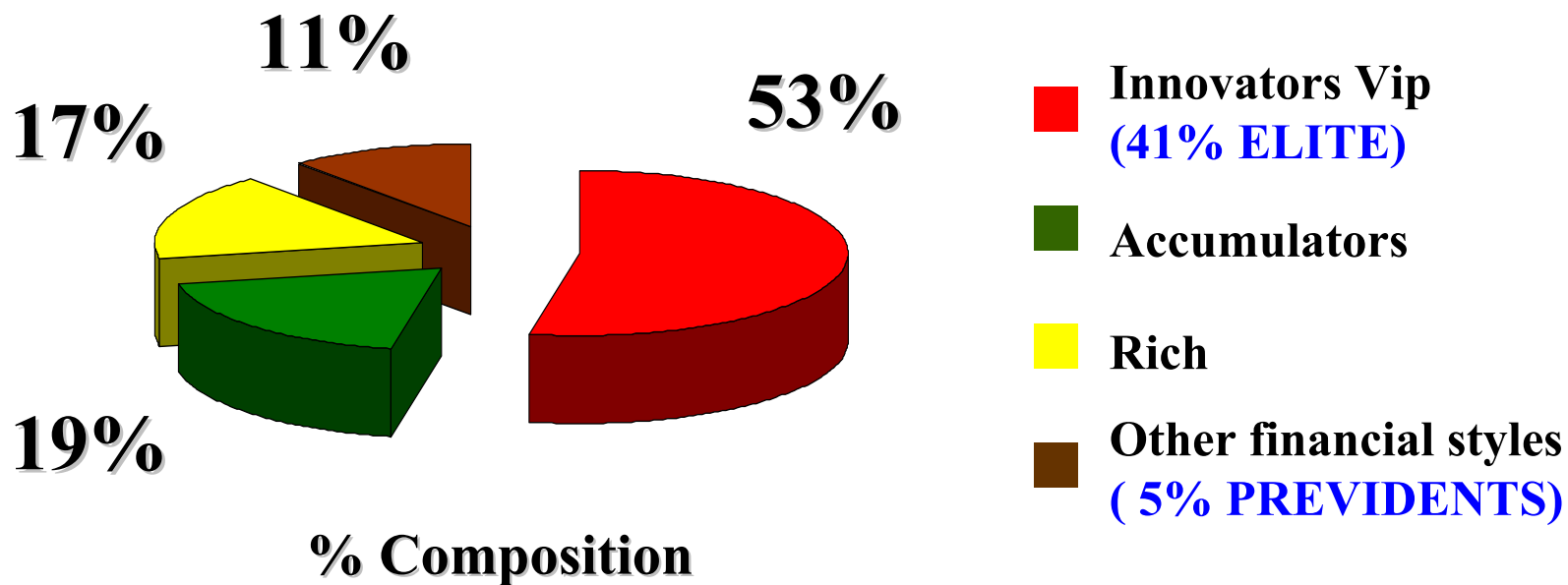
Affluent

Multifinanziaria '04

In Italy

Affluent (50.000/250.000 €) - 150.000 €

578.000 financial heads of IlSole24ORE



Multifinanziaria '04

Financial styles Affinity > 120 %Composition > 5

Il Sole 24 ORE

Affinity Comp.

Rich
Innovators (Vip)
Accumulators

366	14
185	46
140	18

Plus

Settimana finanziaria

Risparmio e famiglia

Affari privati

Affinity Comp.

Affinity Comp.

Affinity Comp.

Affinity Comp.

Rich
Innovators (Vip)
Accumulators

606	24
229	57
---	---

629	25
212	52
---	---

607	24
230	57
---	---

712	28
191	47
132	17

Affinity index on total universe

Multifinanziaria '04

Financial asset Affinity > 120 %Composizione > 5

Il Sole 24 ORE

Top >250 MILA € (1.500)
Affluent 50-250 MILA € (150)
Middle market 10-50 MILA € (20)

Affinity	Comp.
484	15
188	24
---	---

	Plus		Settimana finanziaria		Risparmio e famiglia		Affari privati	
	Affinity	Comp.	Affinity	Comp.	Affinity	Comp.	Affinity	Comp.
Top	892	28	977	30	709	22	947	29
Affluent	220	29	263	34	176	23	238	31
Middle market	---	---	---	---	---	---	126	35

Affinity index on total universe

sectors

Current year 2004 up to September 21

Market share in time seconds



RADIO 24

**Top 10
in seconds**



84%

**of the total
market**

TOP 10

Share%

Cars	22
Informatic	12
Finance	10
Publishing	9
Professional services	8
Turism	5
Transport	5
Institutions	5
Communication	4
Habitat	4

Source: Adquest Nielsen

Adv.: commercial

SYSTEM – Comunicazione Pubblicitaria
System – Advertising Communication

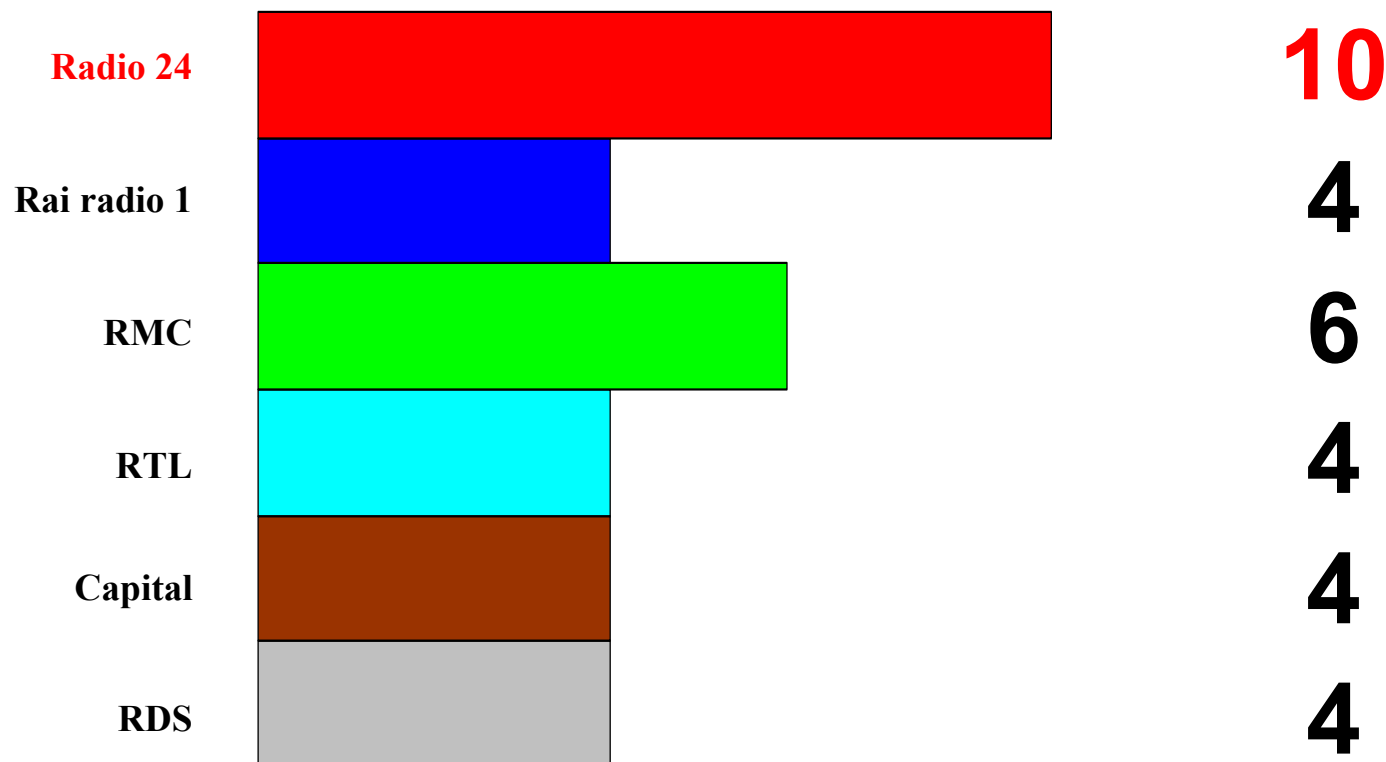


Direzione Marketing - Milano, Ottobre 2004
Marketing Department – Milan, October 2004

Finance

Current year 2004 up to September 21

% Finance in time seconds
on Total time seconds



Source: Adquest Nielsen

Adv.: commercial

SYSTEM – Comunicazione Pubblicitaria
System – Advertising Communication

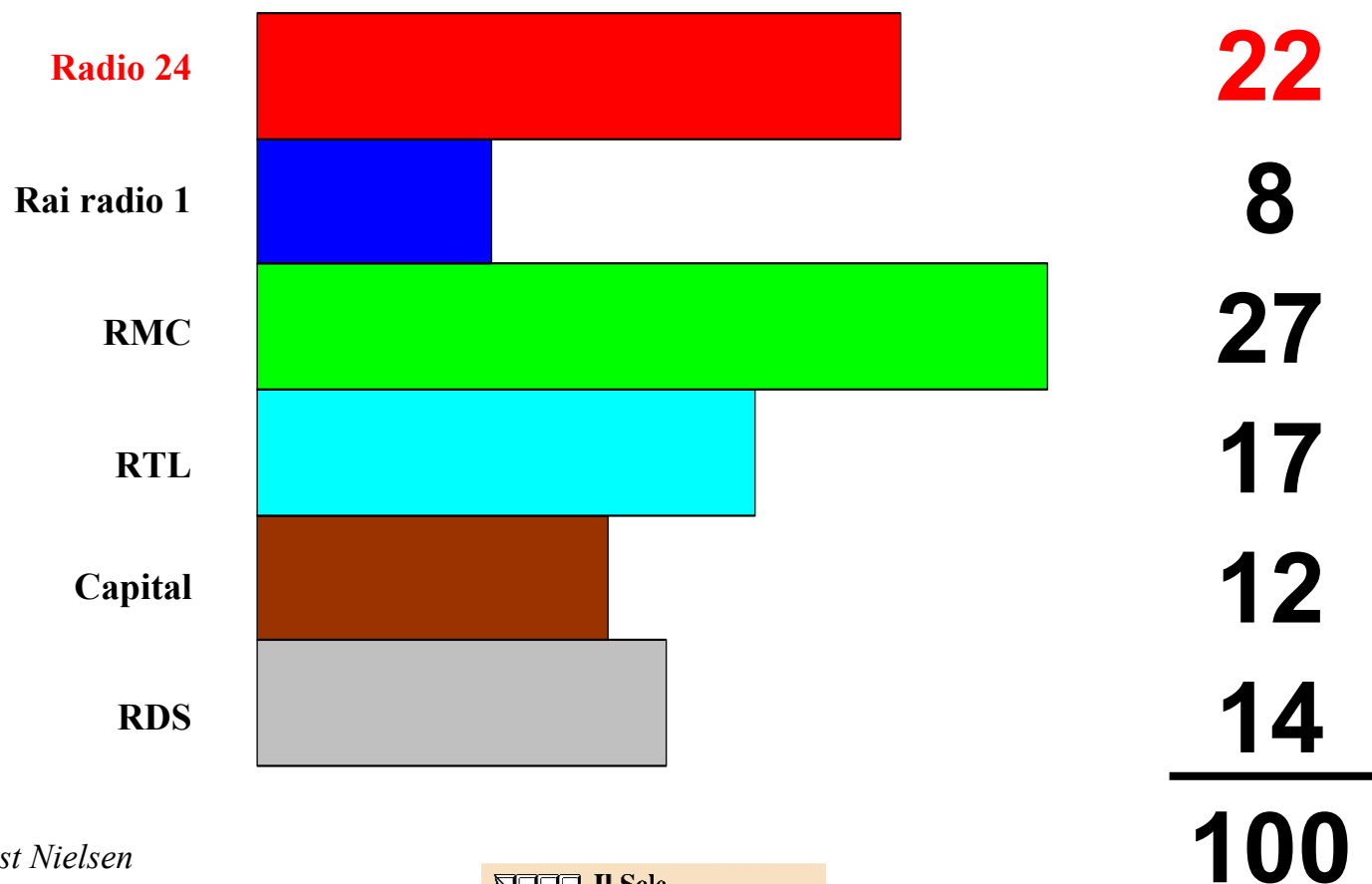


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Marketing Department – Milan, October 2004

Finance

Current year 2004 up to September 21

Market share in time seconds



Source: Adquest Nielsen

Adv.: commercial

SYSTEM – Comunicazione Pubblicitaria
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Marketing Department – Milan, October 2004

AUDIRADIO 2003

Radio listeners in Italy

Survey institute: PEOPLESWG e UNICAB

Universe:

Adults over 11 anni

51.814.000 people

Sample:

72.000 interviews

Field:

2° semester 2003 – from september 13 to october and
from november 1 to december 19

Audiradio 03.2

Sex

% composition

	Total Radio	Salvadanaio	Salvadanaio I.C.	Focus Econ.	Focus Econ. I.C.
Men	52	71	137	75	144
Women	48	29	60	25	52

**Salvadanaio,
10.00-11.00, M-F
141.000 listeners**

**Focus Economia,
17.00-18.30, M-F
138.000 listeners**

Source: Audiradio 03/2

SYSTEM – Comunicazione Pubblicitaria
System – Advertising Communication



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Marketing Department – Milan, October 2004

Audiradio 03.2

Age

% composition

	Total Radio	Salvadanaio	Salvadanaio I.C.	Focus Economia	Focus Econ. I.C.
11-24	21	3	14	3	14
25-34	21	7	33	19	90
35-44	18	23	128	27	150
45-54	15	15	100	21	140
55-64	11	24	218	14	127
> 64 anni	14	28	200	16	114

**Salvadanaio,
10.00-11.00, M-F
141.000 listeners**

**Focus Economia,
17.00-18.30, M-F
138.000 listeners**

Source: Audiradio 03/2

SYSTEM – Comunicazione Pubblicitaria
System – Advertising Communication



Direzione Marketing - Milano, Ottobre 2004
Marketing Department – Milan, October 2004

Audiradio 03.2

Level of education % composition

	Total Radio	Salvadanaio	Salvadanaio I.C.	Focus Econ.	Focus Econ. I.C.
Degree	12	13	108	24	200
Upper S. Diploma	43	42	98	43	100
Lower S. Diploma	32	31	97	27	84
First S. / Nothing	13	14	108	6	46

**Salvadanaio,
10.00-11.00, M-F
141.000 listeners**

**Focus Economia,
17.00-18.30, M-F
138.000 listeners**

Source: Audiradio 03/2

SYSTEM – Comunicazione Pubblicitaria
System – Advertising Communication



Direzione Marketing - Milano, Ottobre 2004
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Audiradio 03.2

Socio – professional class % composition

	Total Radio	Salvadanaio	Salvadanaio I.C.	Focus Econ. I.C.	Focus Econ. I.C.
Entrepreneurs	7	10	143	18	257
Teachers	4	2	50	2	50
Employees	20	17	85	24	120
Salesmen	6	19	317	17	283
Workers	14	10	71	14	100
Students	18	3	17	3	17
Pensioners	17	26	152	16	94
Housewives	11	12	109	6	55
Other	3	1	33	0	0

**Salvadanaio,
10.00-11.00, M-F
141.000 listeners**

**Focus Economia,
17.00-18.30, M-F
138.000 listeners**

Source: Audiradio 03/2

SYSTEM – Comunicazione Pubblicitaria
System – Advertising Communication



Direzione Marketing - Milano, Ottobre 2004
Marketing Department – Milan, October 2004

Audiradio 03.2

Geografical area

% composition

	Total Radio	Salvadanaio	Salvadanaio I.C.	Focus Econ.	Focus Econ. I.C.
North west	28	38	136	35	125
North east	19	30	158	31	163
Center	20	22	110	22	110
South + islands	33	10	30	12	36

**Salvadanaio,
10.00-11.00, M-F
141.000 listeners**

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17.00-18.30, M-F
138.000 listeners**

Source: Audiradio 03/2

SYSTEM – Comunicazione Pubblicitaria
System – Advertising Communication



Direzione Marketing - Milano, Ottobre 2004
Marketing Department – Milan, October 2004

Audiradio 03.2

Inhabitants

% composition

	Total Radio	Salvadanaio	Salvadanaio I.C.	Focus Econ.	Focus Econ. I.C.
< 5.000	18	14	78	14	78
5.000/10.000	15	7	47	12	80
10/30mila	22	26	118	20	91
30/100mila	21	22	105	23	110
100/250mila	7	17	243	10	143
> 250.000	17	14	82	22	129

**Salvadanaio,
10.00-11.00, M-F
141.000 listeners**

**Focus Economia,
17.00-18.30, M-F
138.000 listeners**

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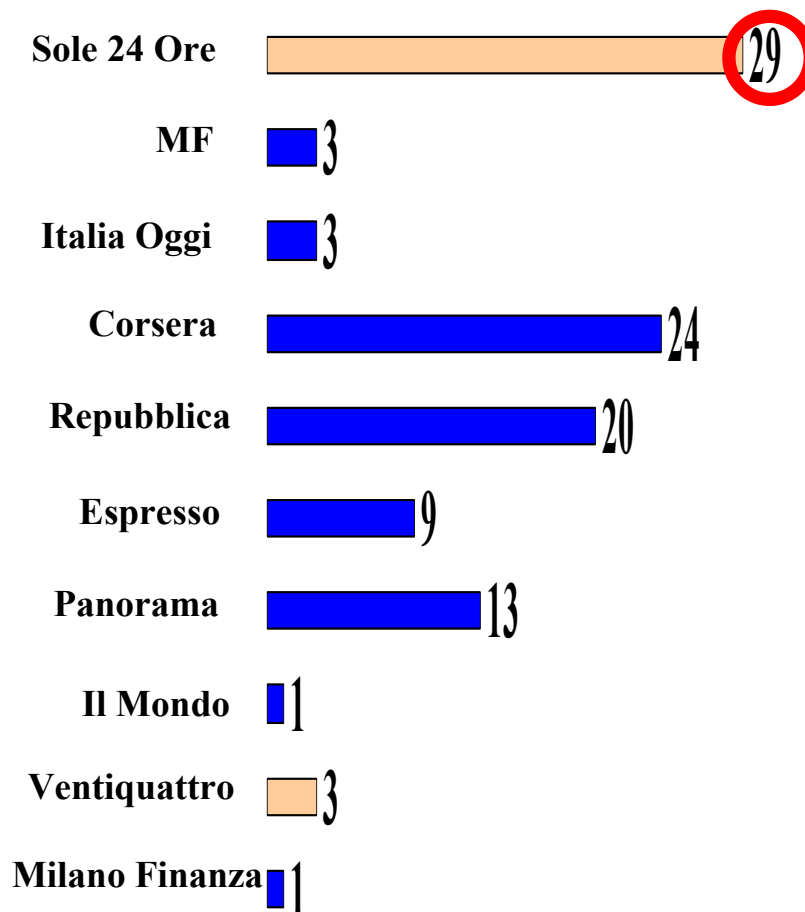
Il Sole **24 ORE**

ICT 2004

- Universe: Italian economic operators from 1 a 500 employed men*
- Sample: 2000 national interviews
 - Field: April - June 2004
 - Survey institute: Eurisko

Source: ICT Business 2004

% penetration
Entrepreneurs/Directors



Fonte: ICT Business 2004