



Endemol N.V.

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This is a joint announcement of Endemol N.V. and Edam Acquisition B.V. This announcement is a public announcement as meant within section 9b paragraph 1 and section 9g paragraph 3 of the Dutch Securities Markets Supervision Decree 1995, as amended (the "Bte 1995"). This announcement does not constitute an offer for any shares in Endemol N.V.

4 July 2007

RECOMMENDED AND UNCONDITIONAL ALL CASH PUBLIC OFFER BY EDAM ACQUISITION B.V. FOR ALL THE ISSUED AND OUTSTANDING SHARES OF ENDEMOL N.V.

With reference to the press releases of 14 May 2007 and 18 June 2007, Endemol N.V. ("Endemol") and Edam Acquisition B.V. ("Edam Acquisition") hereby jointly announce that Edam Acquisition is making a recommended and unconditional all cash public offer for all of the issued and outstanding shares with a par value of EUR 0.10 (the "Shares") in the share capital of Endemol (the "Offer"). The offer memorandum will be available on 4 July 2007. The acceptance period begins on 5 July 2007 at 09:00 hours Central European Summer Time ("CEST") and ends on 3 August 2007 at 15:00 hours CEST.

On 14 May 2007, Endemol announced that Edam Acquisition had entered into an agreement with Telefónica S.A. for the sale of its 99.7% interest in Endemol Investment Holding B.V., which indirectly owns 93,750,000 shares in Endemol, representing 75% of the Shares, to Edam Acquisition (the "**Telefónica Transaction**"). Separately, Edam Acquisition agreed to acquire from Cyrte Fund I C.V. 7,505,760 Shares, representing approximately 6% of the Shares (the "**Cyrte Transaction**"). On 18 June 2007, Edam Acquisition and Endemol announced that the commencement of the Offer is subject only to the closing of the Telefónica Transaction. Edam Acquisition hereby announces that the closing of both the Telefónica Transaction and the Cyrte Transaction occurred on 3 July 2007.

Edam Acquisition is jointly and equally owned by: (i) Cyrte Fund II B.V.; (ii) Mediacinco Cartera S.L., which is a newly incorporated entity owned by Mediaset S.p.A. and its quoted subsidiary Gestevisión Telecinco S.A.; and (iii) funds affiliated to The Goldman Sachs Group, Inc. (being GS Capital Partners VI Fund, L.P., GS Capital Partners VI Parallel, L.P., GS Capital Partners VI GmbH & Co. KG, and GS Capital Partners VI Offshore Fund, L.P.).

The Offer

Edam Acquisition is making a recommended and unconditional all cash public offer for all of the Shares, subject to the terms and restrictions contained in the offer memorandum dated 4 July 2007 (the "**Offer Memorandum**").

The Offer Memorandum will be available as of 4 July 2007, as further described below. Shareholders should refer to the Offer Memorandum for all of the terms and restrictions of the Offer.

Holders of Shares ("**Shareholders**") who accept the Offer shall receive an amount in cash equal to EUR 24.55 per Share (which equals EUR 25.00 per Share less the final dividend for the financial year 2006 of EUR 0.45 per Share which was paid on 31 May 2007) for each Share validly tendered (or defectively



tendered provided that such defect has been waived by Edam Acquisition) and delivered (*geleverd*) under the terms and subject to the restrictions of the Offer (the "**Offer Price**").

Recommendation

Endemol's Supervisory Board and Management Board (together the "**Boards**"), after giving due consideration to the strategic, financial and social aspects of the Offer unanimously support the Offer and conclude that the Offer is in the best interests of Endemol, the Shareholders and all other stakeholders in Endemol. The Boards unanimously recommend to Shareholders to accept the Offer.

Acceptance Period

The acceptance period begins on 5 July 2007 at 09:00 hours CEST and ends on 3 August 2007 at 15:00 hours CEST (the "**Acceptance Closing Date**"). Shares tendered on or prior to the Acceptance Closing Date may not be withdrawn.

Acceptance by Shareholders

Shareholders who hold their Shares through an admitted institution of Euronext Amsterdam N.V. (the "**Admitted Institution**") are requested to make their acceptance known via their bank or stockbroker no later than 15:00 hours CEST on 3 August 2007.

Unconditional Offer and Settlement

The Offer is unconditional. No later than the fifth business day after the Acceptance Closing Date, the Shareholders who have tendered and delivered their Shares to Edam Acquisition will receive the Offer Price in respect of each Share validly tendered (or defectively tendered provided that such defect has been waived by Edam Acquisition) and delivered (*geleverd*) (the "**Settlement Date**").

General Meeting of Shareholders

On 23 July 2007 at 13:00 hours CEST, a general meeting of Shareholders will be held, during which the Offer will be explained and discussed in accordance with the provisions of article 9q of the Bte 1995, which will be convened in accordance with Endemol's articles of association.

Shares held by members of the Boards

As of the date of this Offer Memorandum, 5,200 Shares are held by Mr. Bazalgette, who has irrevocably undertaken to tender the Shares held by him under the terms and subject to the restrictions of the Offer as described in the Offer Memorandum. As of the date of the Offer Memorandum, no Shares are held by Mr. Rodríguez-Viña Cancio, Mr. Kerstens or by any of the members of the Supervisory Board.

Admitted Institutions

The Admitted Institutions may tender Shares for acceptance only to ABN AMRO Bank N.V. in Breda (the "**Exchange Agent**") (attn. AS Exchange Agency MF 2020, Kemelstede 2, 4817 ST Breda, The Netherlands, fax +31(0) 76 579 9643) and only in writing. In tendering the acceptance, the Admitted Institutions are required to declare that (i) they have the tendered Shares in their administration, (ii) each Shareholder who accepts the Offer irrevocably represents and warrants that the Shares tendered by him are being tendered in accordance with the restrictions set out in Section 1 (Restrictions and Important Information) of the Offer Memorandum and (iii) they undertake to transfer these Shares to Edam Acquisition on the Settlement Date.



Announcements

This announcement sets forth selected terms of the Offer. Announcements contemplated by the Offer Memorandum will be issued by press release or advertisement and will be published in the Daily Official List and in at least one nationally distributed newspaper (*Het Financieele Dagblad* or *NRC Handelsblad*).

Offer Memorandum and Further Information

Shareholders are advised to review the Offer Memorandum in detail and to seek independent advice where appropriate in order to reach a reasoned judgment in respect of the content of the Offer Memorandum and the Offer itself. The information in this announcement is not complete and additional information is contained in the Offer Memorandum.

Copies of the Offer Memorandum are available on the website of Endemol (www.endemol.com). Endemol's website does not constitute a part of, and is not incorporated by reference into the Offer Memorandum. Copies of the Offer Memorandum are also available on the website of Georgeson Srl. (the "Information Agent") (www.georgeson.it). The Information Agent's website does not constitute a part of, and is not incorporated by reference into the Offer Memorandum. Copies of the Offer Memorandum are furthermore available free of charge at the offices of Endemol, the Exchange Agent and the Information Agent at the addresses mentioned below. For Dutch retail Shareholders copies of the Offer Memorandum are available free of charge through a toll free information number as provided for by the Information Agent, at the number stated below.

Copies of Endemol's articles of association and the financial information of Endemol relating to the annual financial statements (*jaarrekening*) of Endemol for the financial year 2006 ended on 31 December 2006, the financial year 2005 ended on 31 December 2005 (including comparison figures for the financial year 2004 ended on 31 December 2004) as adopted by the general meeting of Shareholders, which documents are incorporated by reference in, and form an integral part of, the Offer Memorandum, are available free of charge at the offices of Endemol and the Exchange Agent and can be obtained by contacting Endemol or the Exchange Agent at the addresses stated below.

Addresses

Edam Acquisition

Edam Acquisition B.V.
Flevolaan 41A
1411 KC Naarden
The Netherlands

The Company

Endemol N.V.
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The Netherlands
Email: www.endemol.com

The Exchange Agent

ABN AMRO Bank N.V.
AS Exchange Agency MF 2020
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4817 ST Breda
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The Information Agent

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Information Agent
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Italy
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Tel: +3180065706570 (Dutch Retail Shareholder Toll Free Number)
Fax: +390645239163
Email: endemol@georgeson.com

Restrictions

The Offer is not being made, and the Shares will not be accepted for purchase from or on behalf of any Shareholder, in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority not expressly contemplated by the terms of this Offer Memorandum. However, acceptances of the Offer by Shareholders not residing in The Netherlands will be accepted by Edam Acquisition if such acceptances comply with the acceptance procedure set out in the Offer Memorandum. Persons obtaining the Offer Memorandum are required to take due note and observe all such restrictions and obtain any necessary authorisations, approvals or consents. Neither Edam Acquisition, nor Endemol, nor any of their advisers accepts any liability for any violation by any person of any such restriction. Any person (including, without limitation, custodians, nominees and trustees) who would or otherwise intends to forward this Offer Memorandum or any related document to any jurisdiction outside The Netherlands should carefully read Section 1 (Restrictions and Important Information) of the Offer Memorandum before taking any action. The distribution of this announcement in jurisdictions other than The Netherlands may be restricted by law and therefore persons into whose possession this Offer Memorandum comes should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the law of any such jurisdiction.

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