



## PRESS RELEASE

IGD S.p.A.: The Shareholders' Meeting approved 2006 financial statements.

Value of production of € 105.99 million (+99%) and operating profit (EBIT) of € 99.5 million (+50% compared to 2005).  
€ 0.035 dividend (0.022 in 2005) to be paid from 4 May, with coupon detachment on 30 April.

The Ordinary and Extraordinary Meeting of the Shareholders of IGD S.p.A. – a BLUE CHIP company listed on the MIDEX segment of the Italian Stock Exchange, operating in the retail real estate sector – was held today.

The Meeting approved the 2006 financial statements, resolving to distribute a € 0.035 dividend per share (0.022 in 2005), to be paid starting from 4 May 2007, subject to coupon detachment 30 April 2007.

2006 proved to be positive and in line with forecasts disclosed to the financial community.

Value of production stood at € 105.99 million (+99% compared to 2005), EBITDA stood at € 43.1 million (+30% compared to 2005), and EBIT equalled € 99.55 million (+50% compared to 2005). The net consolidated profit for 2006 stood at € 56.68 million (€ 81.66 million in 2005). It should be mentioned that in FY 2005, IGD reached a net profit of € 81.66 million because it availed itself of law 266/2005 aimed at revaluing corporate assets from a tax viewpoint by paying a 12% lieu tax. For this reason, the income statement included a positive adjustment for differed taxes accrued in earlier FYs.

The Ordinary Meeting has approved, following the proposal of the Statutory Board, to extend the term of Reconta Ernst&Young appointment until 2012 and has appointed Dott. Andrea Parenti as alternate Statutory Auditor substituting Dott. Andrea De Lucia, who resigned september 11th 2006..

The extraordinary meeting also approved the amendments to the articles 3, 6, 12, 16, 18, 22, 23, 26 and 27 of the Bylaws also in order to comply with the provisions of the Law no 62 of 28 December 2005 and Legislative Decree no. 303 of 29 December 2006.

**IGD - Immobiliare Grande Distribuzione – S.p.A.** is one of the main players in the Italian retail real estate sector. As at 31 December 2006, market values for its real estate assets equalled € 880.9 million. To date, the company portfolio comprises 9 shopping malls, 13 hypermarkets, and 3 plots for development. IGD S.p.A., offering retail operators an instrument to manage and make optimal use of real estate assets, also runs third party shopping malls.



Contact: Pierpaolo Marziali  
Igd Investor Relator  
Tel 051/5069311

Barabino & Partners  
Federica Pezzi  
Tel. 02/72.02.35.35

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