

PRESS RELEASE

MOODY'S ASSIGNS A PRELIMINARY RATING "(P)Baa3"; STABLE OUTLOOK

Bologna, 18 May 2016 – The rating agency Moody's has assigned IGD - Immobiliare Grande Distribuzione SIIQ S.p.A. a provisional first-time long-term issuer rating of "(P)Baa3" with a stable outlook.

Claudio Albertini, IGD's Chief Executive Officers stated: "We are very satisfied with the rating obtained which reflects IGD's solid creditworthiness, as well as the quality of the work done over the years on both operational level and financial structure.

The rating takes into account the solidity of IGD's portfolio focused on food anchored retail properties, the maturity of the lease agreements, as well as the moderate and sustainable financial leverage.

This preliminary rating, assigned also in relation to the bond issue approved and announced yesterday, will allow IGD to access the debt capital markets at more favorable conditions in order to both partially refinance existing debt and finance future investments".

The press release issued by Moody's can be found by using the link below: https://www.moodys.com/research/Moodys-assigns-PBaa3-issuer-rating-to-Immobiliare-Grande-Distribuzione-SIIQ--PR_348973.



IGD - Immobiliare Grande Distribuzione SIIQ S.p.A.

Immobiliare Grande Distribuzione SIIQ S.p.A. is one of the main players in Italy's retail real estate market: it develops and manages shopping centers throughout the country and has a significant presence in Romanian retail distribution. Listed on the Star Segment of the Italian Stock Exchange, IGD was the first SIIQ (Società di Investimento Immobiliare Quotata or real estate investment trust) in Italy. IGD has a real estate portfolio valued at circa €2,082.01 million at 31 December 2015, comprised of, in Italy, 25 hypermarkets and supermarkets, 21 shopping malls and retail parks, 1 city center, 2 plots of land for development, 1 property held for trading and an additional 7 real estate properties. Following the acquisition of the company Winmark Magazine SA in 2008 14 shopping centers and an office building, found in 13 different Romanian cities, were added to the portfolio. An extensive domestic presence, a solid financial structure, the ability to plan, monitor and manage all phases of a center's life cycle: these qualities summarize IGD's strong points.

www.gruppoigd.it

➤ CONTACTS INVESTOR RELATIONS

CLAUDIA CONTARINI
Investor Relations
+39 051 509213
claudia.contarini@gruppoigd.it

ELISA ZANICHEL
IR Assistant
+39 051 509242
elisa.zanicheli@gruppoigd.it

➤ CONTACTS MEDIA RELATIONS

IMAGE BUILDING
Cristina Fossati, Federica Corbeddu
+39 02 89011300
igd@imagebuilding.it

The press release is available on the website www.gruppoigd.it, in the Investor Relations section, and on the website www.imagebuilding.it, in the Press Room section.

