

PRESS RELEASE

ESP SHOPPING CENTER IN RAVENNA DOUBLE THE SIZE

- **ESP becomes the most significant asset in IGD's portfolio in terms of value and one of the biggest shopping centers in Italy**
- **The extension of the mall covers a GLA of 19,000 m² and houses 43 more stores, as well as 8 restaurants**
- **IGD invested around €52 million in the extension with a yield on cost >8% and pre-letting almost completed**
- **During construction there was a strong focus on environmental impact and innovation**

Bologna, 31 May 2017 IGD - Immobiliare Grande Distribuzione SIIQ S.p.A. announces that tomorrow, 1 June, the extension of the ESP shopping mall in Ravenna will be inaugurated.

THE IGD GROUP CONTINUES WITH DEVELOPMENT

IGD's cash-out for the mall extension reached around €52 million, including approximately €5.7 million for primary and secondary urbanization works; taking into account the rents in leases which have already been finalized, at capacity, the yield on cost is more than 8%

The investment is in line with the Business Plan 2016-2018 presented by the Group which continues to work on the other projects in the pipeline (including development of Officine Storiche in Livorno and the extension and restyling of Gran Rondò in Crema).

Claudio Albertini, IGD's Chief Executive Officer stated: *"In the wake of the success of the Maremà Center in Grosseto, opened in October, we are now inaugurating the ESP mall extension included in our 2016-2018 investment pipeline under the best of circumstances. Letting has gone very well. The new mall will open with pre-letting basically completed and a return on investment which is higher than our initial forecast.*

Already the primary center in its catchment area, as a result of the extension ESP will further strengthen this position and become the point of reference for an even larger area, as well as the most important asset in IGD's portfolio in terms of value".

PREMIERE RETAIL BRANDS

As a result of the extension, ESP has become one of the biggest shopping centers in Italy (there are more than 1,000 nationwide), as well as a point of reference and shopping hub for the Romagna region thanks to its **47 thousand square meters (31,000 of which dedicated to sales)** and its **100 stores**.

From its inception the goal of the project was to blend the new part with the existing area, both architecturally and from a retail standpoint.

Great attention was paid to children, with the creation of an outdoor playground and a new internal play space.

The extension's occupancy comes to 97% (100% in the pre-existing area).

Inside the mall there is a vast range of merchandise dedicated to meeting the shopping needs of the whole family thanks to premiere brands like **Jack&Jones, Timberland, Zuiki, Apple Premium reseller, Tally Wejil, Adidas, Rinascimento, O bag, Tezenis, Prénatal, Swaroski, Bijou Brigitte, Gustavo Osteria Romagnola, Mozzarella e Basilico, Alice Pizza, Let's Toast, Pianeta Piada** and others, while the midsize stores will be home to

important brands like **H&M, BERSHKA, PULL&BEAR, OVS, KIABI, PIAZZA ITALIA, SCARPE&SCARPE, MAISON DU MONDE, CASA STORE, PET STORE COOP.**

STRONG FOCUS ON SUSTAINABILITY AND INNOVATION

During the construction phase choices were made in line with IGD's commitment to sustainability: LED lighting was used, a system for harvesting rainwater, for uses other than drinking, was installed. Solar panels were also installed on the roof of the new building which will generate enough clean energy to satisfy part of the new mall's needs.

Besides by car (900 new parking places were added), it will now be possible to reach the shopping center by bike (thanks to a new bike path that is connected to the city's network of bike paths) and by bus (with a second stop near the mall's new entrance). There will also be 4 columns with 8 charging stations for electric cars.

A new path which will make it possible for the visually impaired to access the shopping center was also created.

Lastly, IGD's propensity for innovation is confirmed by the six multimedia totems that have been installed so that center visitors can interact and gather information, the "Click and collect" service (which makes it possible to reserve items online and finalize the purchase at the mall stores) and the stations for charging phones and electric bikes.

The new addition will employ around 400 people; consequently, ESP will now provide a total of 1,000 jobs.

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 €2,177.77 million at 31 December 2016, comprised of, in Italy, 25 hypermarkets and supermarkets, 22 shopping malls and retail parks, 1 city center, 2 plots of land for development, 1 property held for trading and an additional 6 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.

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