

PRESS RELEASE

NOTICE OF CHANGE IN SHARE CAPITAL

Bologna, 27 April 2018 – **Immobiliare Grande Distribuzione SIIQ S.p.A. (“IGD”)** announces - pursuant to Article 85-*bis* of the Consob Regulation No. 11971/99 - the new composition of the share capital, fully subscribed and paid-in, as a result of the capital increase approved by the Extraordinary Shareholders’ Meeting held on 12 February 2018.

The following table reports the current composition of the share capital as opposed to the previous share capital.

	Current share capital		Previous share capital	
	<i>Euro</i>	<i>No. of shares</i>	<i>Euro</i>	<i>No. of shares</i>
Total of which:	749,738,139.26	110,341,903	599,760,278.16	81,304,563
Ordinary shares (regular entitlement)	749,738,139.26	110,341,903 ⁽¹⁾	599,760,278.16	81,304,563 ⁽²⁾

⁽¹⁾ ISIN IT0005322612, share coupon No. 2.

⁽²⁾ ISIN IT0005322612, share coupon No. 1.

Certification provided for in Article 2444 of the Italian Civil Code and the amended corporate by-laws were filed today with the Ravenna Companies' Register.

IGD will promptly publish the updated corporate by-laws as soon as the registration with the Companies’ Register is effective.

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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 centres 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 €2,228.23 million at 31 December 2017, comprised of, in Italy, 25 supermarkets and hypermarkets, 23 shopping malls and retail parks, 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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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.