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**09:57 12Oct10 RTRS-INTERVIEW-IGD <IGD.MI> CEO SAYS SEES 2010 RESULTS MATCHING H1 TRENDS, PORTFOLIO ASSET VALUATIONS HOLDING UP IN H2**

**09:57 12Oct10 RTRS-INTERVIEW-IGD <IGD.MI> CEO SAYS EVALUATING ASSET SALES IN ITALY, ROMANIA TO PAY FOR INVESTMENTS, ACQUISITIONS**

**09:57 12Oct10 RTRS-INTERVIEW-IGD <IGD.MI> CEO SAYS RULES OUT CAPITAL INCREASE, RAISING NEW DEBT**

**10:02 12Oct10 RTRS-BRIEF-INTERVIEW-IGD CEO on FY results, asset sale**

MILAN, Oct 12 (Reuters) - Immobiliare Grande Distribuzione SpA <IGD.MI> Chief Executive Claudio Albertini said in an interview: \* Sees 2010 results matching H1 trends, portfolio asset valuations holding up in H2 \* Evaluating asset sales in Italy, Romania to pay for investments, acquisitions \* Rules out capital increase, raising new debt

**10:03 12Oct10 RTRS-INTERVIEW-UPDATE 1-Italy's IGD says investors more confident**

- \* Sees 2010 results matching H1 trends
- \* Cautions about market volatility
- \* Evaluating asset sales in Italy, Romania
- \* Rules out capital increase, raising new debt
- \* Shares down 0.6 percent, in line with market  
(Adds quotes, details, shares)

By Danilo Masoni and Sabina Suzzi

MILAN, Oct 12 - Italy's No. 2 real estate firm Immobiliare Grande Distribuzione <IGD.MI> said investors in Europe were more confident about the industry and forecast full-year profit growth would match its first-half improvement.

Chief executive Claudio Albertini told Reuters trading orders from European investors helped to drive shares in IGD, Italy's only real estate investment trust, up nearly 20 percent in the past week.

"There is a bit of optimism. Our shares have risen mainly thanks to orders from European markets. We know there are foreign investors who are interested in IGD," he said in an interview.

"The sentiment is positively improving. I'm cautiously optimistic but not to the point of saying the market has turned the corner. There is still a lot of volatility".


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Albertini said IGD's full-year results would match trends seen in the first half, when net profit doubled to 14 million euros (\$19 million), thanks to lower financial charges which helped more than offset a 1.3 percent fall in revenues.

"I'm quite confident the positive first-half results will be replicated in 2010 and that asset valuations (in our portfolio) will hold up in the second half compared to the first," he said.

Albertini said IGD was evaluating selling some assets in Italy and Romania, its second market, as a way to raise funds to pay for investments and possible acquisitions.

"On the market there are a lot of interesting opportunities. We would like to have the means to seize them," he said.

As a REIT, IGD must pay 85 percent of profits in dividends.

Albertini ruled out a capital hike, as the stock market was unfavourable, and said IGD had too much debt to raise more. He said selling treasury shares is an option, probably for 2012.

In coming years IGD will pursue real estate tie-ups in the cooperative sector via "market friendly" operations, he said.

Shares in IGD were up 0.42 percent at 1.44 euros by 0758 GMT on Tuesday. The broader Milan index <.FTITLMS> was down 0.75 percent.