

PRESS RELEASE

MOODY'S HAS AFFIRMED THE RATING "Baa3"; OUTLOOK NEGATIVE

Bologna, October 24, 2018. The rating agency Moody's has affirmed IGD – Immobiliare Grande Distribuzione S.p.A. a rating of "Baa3" with a negative outlook.



IGD - Immobiliare Grande Distribuzione S.p.A.

Immobiliare Grande Distribuzione 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 €2.428,8 million at 30 June 2018, comprised of, in Italy, 25 hypermarkets and supermarkets, 27 shopping malls and retail parks, 1 plot of land for development, 1 property held for trading and an additional 5 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, leadership in the retail real estate sector: 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.