



## **PRESS RELEASE**

**IGD S.p.A.: Consob authorizes the publication of the Informative Prospectus. From Monday 31 January to Friday 4 February the Italian Public Offering.**

**The company and the objectives of listing on the Italian Stock Exchange will be presented on Thursday, 27 January at h. 11:30 in Milan, in via Meravigli n. 9/b.**

CONSOB authorized the publication of the Informative Prospectus for the Italian Public Offering (IPO) of ordinary shares of IGD S.p.A., a company owned by Coop Adriatica and Unicoop Tirreno operating in the retail segment of the real estate sector.

More in detail, IGD is specialized in buying, leasing and management of shopping centers, hypermarkets, supermarkets and shopping malls and currently owns 12 hypermarkets and 7 shopping malls located in Emilia Romagna, Tuscany, Marche, Abruzzo, Campania and Lazio, for a total area of 258,000 sqm; in 2003 (pro forma data), the company recorded consolidated revenues of € 58.3 million, a gross operating margin of € 35.8 million and a net profit of € 11.5 million.

The IPO of IGD S.p.A.'s shares, scheduled from Monday 31 January to Friday 4 February, is part of a Global Offering of n. 95,450,000 newly issued ordinary shares – resulting from a capital increase up to maximum n. 105,000,000 ordinary shares of nominal value €1.00 – which will lead IGD to be listed on the Italian Stock Exchange by placing approximately 35% of the share capital (subsequent to the capital increase).

The IPO will consist of a minimum of n. 14,320,000 shares equal to 15% of the Global Offer.

Banca Caboto S.p.A. (Gruppo Intesa), JPMorgan and Unipol Merchant are Global Coordinators of the Global Offer, while the lead manager of the Italian Public Offering is Banca Caboto. Banca Caboto S.p.A. and Unipol Merchant are respectively Sponsor and Co-Sponsor. Banca Caboto S.p.A. and JPMorgan are also the joint bookrunners of the Institutional Offering.

It is also provided an option for subscription (“Greenshoe”) by members of Institutional Offering up to a maximum of n. 9,550,000 shares, equal to 10% of the Global Offering, to be exercised within 30 days from the admission to listing of the shares on the MTA.

In the event of full subscription of the Global Offering and full exercise of the Greenshoe, the shares subject to placement will represent approximately 37% of the company's share capital (subsequent to the capital increase).

The Minimum Lot to subscribe the IPO is 2,000 shares. The minimum subscription lot for those who at the date of the Informative Prospectus are members of Coop Adriatica and Unicoop Tirreno and employees of IGD, Gescom, Coop Adriatica and Unicoop Tirreno is equal to 1,000 shares and if the number of shares offered is not sufficient to the allocation of 1,000 shares to each applicant, the minimum lot can be reduced until it comprises a minimum of 500 shares.



Regarding the value of the shares subject of the Offering, by Sunday 30 January will be announced the Maximum and Minimum Price; the Offer Price, which shall not be less than the Minimum Price and higher than the Maximum Price will be determined at the end of the IPO and communicated by Tuesday 8 February. The payment of the shares is scheduled for 11 February.

The start date of trading will be established by the Italian Stock Exchange.

To present the company and the objectives of the Italian Public Offer and of the Global Offering, the Chairman of IGD S.p.A. Gilberto Coffari and the CEO of IGD S.p.A. Filippo Carbonari - together with members of the Global Coordinators Banca Caboto, JPMorgan and Unipol Merchant, will meet the press Thursday 27 January at 11.30 in via Meravigli n. 9 B (Palazzo Turati).

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