



IGD S.p.A.: procedures for the transition to IAS/IFRS principles

IGD S.p.A., a company listed on the Italian Stock Exchange and operating in the retail real estate sector, following the Consob communication DME/5015175 and pursuant art. 66 of Consob Regulation 11971/1999, states that it has initiated the analysis of the procedures for the transition to IAS/IFRS accounting standards and that they, at the present date, have not been implemented yet. The draft statutory and the consolidated financial statements at 31 December 2004, approved by IGD's Board of Directors on March 11, 2005, have been drawn in accordance with national regulations and accounting standards.

The implementation of the transition procedures to the new accounting principles will be examined in a future Board of Directors, also in the light of the instructions provided by the IFRS 1 (First time adoption of international reporting standards) and the Consob consultation document of 17 February 2005.

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