



PRESS RELEASE

IGD: new shopping mall and retail park acquired at Mondovì (Cuneo)

IGD S.p.A., a company listed on the Italian Stock Exchange which operates in the real estate sector of large-scale retail outlets, today signed an agreement for the acquisition, from non related party, of the mall and retail park of the "Parco Commerciale e per il Tempo Libero Mondovicino", located in Mondovì, near Cuneo.

The shopping park, designed by Giugaro Architecture using cutting-edge technology and top-level solutions, consists of a hypermarket and a mall which respectively cover approximately 7,500 m² of sales area and 6800 m² of GLA.

Next to the shopping centre is a retail park made up of 5 mid-sized stores, covering approximately 10,000 m² of GLA, which will be a strong drawing point for the public.

In the near future, an approximately 25,000 m² of GLA factory outlet will be built as part of the centre, increasing the shopping park's value as well as adding another magnet to attract customers.

The acquisition is for a sum of 39.5 million euros, and specifically regards the property housing the retail park and the company which owns the mall. The purchase price will be settled in cash and in particular 6 million euros at the sign of the contract and 2 million euros at the beginning of the works. The remaining purchase price will be settled at the end of the works expected for the 2007/2008.

This acquisition is part of IGD's broader growth strategy, as presented to the financial market at the time of listing, which aims at increasing its real estate portfolio through the acquisition and construction of shopping centres which offer significant investment opportunities.

"Given the quality and the value of these properties," commented Filippo Carbonari, Managing Director of IGD, "we are very pleased with this acquisition. It's also a demonstration that IGD continues to grow, not only through the framework agreement signed with the members of Coop Adriatica and Unicoop Tirreno, but also through independent lines."



“It’s important to emphasise,” Carbonari continued, “that our contributions to the various phases of the shopping centre’s design and construction will allow us to maximise creation of value under our management.”

Contact: Barabino & Partners IR
Chiara Orrigoni
Tel. 02/72.02.35.35
c.orrigoni@barabino.it

Bologna, 26 April 2005