



PRESS RELEASE

IGD: new shopping centre acquired in Guidonia (Rome)

The second acquisition in its first 3 months of listing

IGD S.p.A., a company listed on the Italian Stock Exchange which operates in the real estate sector of large-scale retail, today signed a preliminary agreement for the acquisition, from a non-related company, of a shopping centre to be constructed in Guidonia, in the province of Rome.

The shopping centre, which will be built on the Tiburtina road only a few kilometres from the major ring road, will be an important gathering place for the inhabitants of the towns located in the north-east of the capital.

More specifically, the shopping centre will be made up of a hypermarket and a shopping mall.

The hypermarket, which will be occupied by UniCoop Tirreno, will have a sales area of 8500 m², while the mall will cover 25,000 m² of GLA, with room for 120 shops of which 4 mid-sized stores.

The transaction will be for an overall sum of Euro 105 million, including the preliminary agreement signed today and the related expenses.

A Euro 23 million advance will be paid in the form of cash at the signing of the preliminary agreement (occurred today), whereas the remaining sum will be paid upon completion. Work should begun in 2005 and should end in 2007.

This acquisition, shortly over a month after the one in Piedmont, confirms the dynamism of IGD's growth strategy, which aims at increasing its real estate portfolio through the acquisition and construction of shopping centres which show significant investment opportunities.

"This acquisition - commented Filippo Carbonari, Managing Director of IGD - is a further demonstration that IGD can continue to grow, not only through the framework agreement signed with the shareholders Coop Adriatica and Unicoop Tirreno, but also through independent lines as already shown with the acquisition in the Piemonte region."

"It's important to emphasise - Carbonari continued - that IGD is keeping to the development plan we presented to the financial community in earlier months by acquiring shopping centres of significant value, primarily in Central and Southern Italy, where the market of reference will offer us significant growth prospects."



“For this transaction as well - Carbonari continued - we contributed our experience to the design of the shopping centre, and we are sure that in this case as well, our recommendations will allow us to maximise creation of value under our management.”

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