

IMMOBILIARE GRANDE DISTRIBUZIONE S.P.A.

THE BOARD OF DIRECTORS TO APPROVE THE HALF-YEAR FINANCIAL STATEMENT AT 30 JUNE 2005 WILL BE HELD ON 28 SEPTEMBER 2005

CORPORATE EVENTS CALENDAR

On 15 July 2005 Immobiliare Grande Distribuzione S.p.A. announced that, pursuant art. 82bis of Consob Regulation no. 11971 of 14 May 1999, intends to exercise the option of exemption from the preparation of the Interim Management Statement at 30 June 2005 and that the Half-Year Financial Report – drawn up for the first time according to the IAS/IFRS principles – will be approved in the next Board of Directors' meeting scheduled on September 8th, 2005.

To amend and integrate the previous press release, it is stated that the next meeting of the Board of Directors will be held on 28 September 2005 and pursuant art. 82bis of the aforementioned Consob Regulations, on that day the Half-Year Financial Report at 30 June 2005 will be approved

The new IGD's corporate events calendar is therefore as follows:

[28 September 2005 BoD to approve the Half-Year Financial Report at 30/6/2005

10 November 2005 BoD to approve the Interim Management Statement at 30/9/2005]

Bologna, 21 July 2005