

PRESS RELEASE

IGD S.p.A. acquires the MILLENNIUM mall in Rovereto (Trento).

IGD S.p.A., a company listed on the S.T.A.R. segment of the Italian Stock Exchange, operating in the retail real estate sector, signed a preliminary contract with Santoni Costruzioni group, an unaffiliated company, for the purchase of 100% of a company owning the MILLENNIUM mall in Rovereto (Trento), S.r.l..

The investment, EUR 21 million overall of which EUR 6.3 million was paid upon the preliminary contract, is included in the business plan presented to the financial community in October 2005 and is the first acquisition in Trentino Alto Adige.

The contract will be entered into by February 2007.

The MILLENNIUM mall includes 38 shops, among which a construction supply store and a Coop superstore for a total area of approx. 7,430 square metres.

This acquisition is very appealing for its profitability and for the significant growth potential.

“This acquisition,” confirms Filippo Carbonari, Managing Director of IGD, “is in line with the corporate strategy, which provides for acquisitions of shopping centres that are either in the process of being developed, or full-running with potential to be improved through one of our company’s most noticeable points of strength: the ability to value real estate properties by directly managing them.” “This investment,” continues Carbonari, “allows us to make progress in achieving the goals for the 2006 business plan.”

IGD - Immobiliare Grande Distribuzione – S.p.A. is one of the main players in the Italian retail real estate sector. At the end of 2005, market values for its real estate assets equalled EUR 749.3 million. To date, the company portfolio comprises 9 shopping malls, 13 hypermarkets, 1 superstore and 3 plots for development. IGD S.p.A., offering retail operators an instrument to manage and make optimal use of real estate assets, also runs 18 third party shopping malls.

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