

PRESS RELEASE

Igd S.p.A. has signed a series of preliminary agreements for the acquisition of two commercial complexes for a total sum of around 80 million euro.

Igd S.p.A. is a major player in the large-scale commercial real estate sector, whose shares are quoted in the MIDEX index of the Milan Stock Exchange. It has recently signed a series of preliminary accords for the acquisition of two commercial complexes already in operation in Vigevano (Pavia) and Beinasco (Turin) from not related companies.

In Beinasco IGD will acquire 80% of the "Le Fornaci" shopping mall, which was extended in 2004 and now boasts a total GLA of 6,820 sqm. The centre also hosts a Novacoop hypermarket.

The mall is located in a commercial park that includes, as well as IGD's "Le Fornaci" and a McDonald's, a Repsol service station, a 9-screen multiplex, a Brico and the "Megashopping" centre that is linked to the shopping mall via a pedestrian bridge.

The commercial park is located near Mirafiori and adjacent to the South Turin by-pass.

One of the positive characteristics of the investment is the fact that it is part of a Commercial Park included in the urban fabric, which means that the shopping mall constitutes an urban center for the local population.

The contract also includes an option for IGD to acquire the "Megashopping" centre that opened in December 2006 and that has a GLA of 14,028 sqm.

In Vigevano IGD will acquire the shopping mall, with a GLA of 15,925 sqm, of the "Il Ducale" shopping mall. The arcade currently houses about 70 retail shops. It also includes a Coop Lombardia hypermarket.

The center is located in an excellent competitive position in that the surrounding customer base is only served by stand-alone commercial structures that are not located within an organized complex with a single management structure, as in a shopping mall.

The total investment is of around 80 million euro for both acquisitions. 24 million were paid on signing the preliminary agreement, while the remaining sum will be paid at the closing, expected in February 2008 on completion of due diligence.

According to MD Filippo Carbonari, "While dynamically pursuing a process of development through the signing of the recent accords, IGD continues to also be active in acquiring complexes which are



already operating and that offer considerable opportunities for further investment through a process of requalification”

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