



PRESS RELEASE

IGD S.p.A. Preliminary purchase agreement signed to acquire a shopping mall in Peschiera Borromeo (Milan) for a total amount of €80 million approx..

Igd S.p.A., a Blue Chip company operating in the retail real estate sector whose stocks are listed in the MIDEX division of the Italian Stock Exchange, has signed a contract to acquire a shopping mall in Peschiera Borromeo (Milan).

The shopping centre in Peschiera, scheduled to open during the first months of 2010, will house an Ipercoop owned by Coop Lombardia. The mall's GLA will be about 16,800 square metres.

The profitability of the investment – about € 80 million – is in line with the new 2008-2010 business plan, which said acquisition is part of.

Upon signature of the contract € 1.5 million was disbursed. Another 31 million will be paid during 2008. About 42% will be paid while work is in progress and the remaining part upon the centre's opening.

The shopping centre will be built by a new company whose 15% of shareholder equity will be held by Igd in order to take part and coordinate the development phase. Even the outstanding CMB company, a leading player in the building sector, will be a shareholder.

The shopping centre in Peschiera, one of the last that will probably be built in the hinterland of Milan, is in an excellent commercial position because it is located near the primary road system and is a metropolitan type attraction area.

“Although we are continuing our investment programme paying special attention to the Central South, it has once again been demonstrated, just like with the Retail Park of Spilamberto (Modena), that we know how to take advantage of the best opportunities even in particularly competitive contexts like Milan,” stated Filippo Carbonari, the Managing Director of Igd. “In addition,” continued Carbonari “we are expanding our defence of the Lombard capital, one of the strategic cities in commercial terms, where we already have the “Centrosarca” facility in Sesto San Giovanni”.

IGD - Immobiliare Grande Distribuzione – S.p.A. is one of the main players in the Italian retail real estate sector. As 31 December 2006, the market value of its real estate assets equalled € 880.9 million. To date, the company portfolio comprises 9 shopping malls, 13 hypermarkets, and 2 plots for development. IGD S.p.A., offering retail operators an instrument to manage and make optimal use of real estate assets, also runs third party shopping malls.



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