



PRESS RELEASE

Igd S.p.A strengthens its coverage in Piedmont by purchasing a Shopping Mall in Asti.

Igd S.p.A., a blue chip company operating in the retail real estate sector whose stocks are listed in the MIDEK division of the Italian Stock Exchange, has signed a preliminary agreement with Coopsette Scrl, a non-related party, to acquire a “Newco” to realize a shopping mall in Isola d’Asti.

The investment—€ 42million in total, € 8 million of which paid when signing the agreement—is part of the business plan that was presented to the financial community last May.

The grand opening of the Centre, which reported profitability higher than the bracket declared in the original Business Plan, is expected for the last months of 2008, a substantial acceleration of operations of the investment compared with the timing typical of the Group business model.

The shopping centre’s mall plays host to 35 shops and 4 average retail space for a total surface area of 16.000 square meters of GLA.

The investment is part of a competitive context characterized by traditional sales concept structures of small to medium size. The new acquisition represents a novelty and is served by an exceptional road infrastructure with a potential user pool of 140,000 individuals within a 20-minute drive away.

“This investment,” stated Filippo Carbonari, CEO of IGD, “underscores two important factors. On the one hand, it demonstrates the capability of the Group to anticipate the times of the Business Plan and adapt its strategy to changes in the market with investments of profitability higher than the target, thanks to the flexibility of the business model. At the same time, it confirms IGD’s ability to compete as a player on the market, as the acquisition is the result of a close partnership with Coopsette, one of the most important real estate promoters in the field of shopping centres.”

IGD - Immobiliare Grande Distribuzione – S.p.A. is one of the main players in the Italian retail real estate sector. At 30 June 2007, market values for its real estate assets equalled €874.6 million, and comprised 10 shopping malls, 13 hypermarkets, one Retail Park, and 2 plots for development. Moreover, the Group owns two shopping centres in the Rgd joint venture. 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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