



PRESS RELEASE

Periodic communication on the Stock Repurchase Program

Igd S.p.A., following the communication received from JpMorgan, announces that, from March the 17th (date of our last press release) up to date repurchased n.327,019 ordinary shares at an average price of Eur 2.1552 per share for a total countervalue of 704,786.

After the above purchase, Igd has repurchased a total of n.9,677,456 ordinary shares (3.129% Share Capital) for a total counter value of Eur 19,665,662.

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, 14 hypermarkets, 3 plots for development and 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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