

PRESS RELEASE

The IGD Group signs a preliminary agreement for the purchase of a shopping mall in Gorizia

Today IGD SIQ SpA., active in the retail real estate sector and listed on the STAR segment of the Italian Stock Exchange, signed a preliminary agreement for the purchase of a shopping mall in the municipality of Gorizia, near the Slovenian border.

The project calls for the construction of a commercial center, comprised of a 4,500 sqm hypermarket – which can be expanded up to 6,000 sqm – and a shopping mall with a GLA (Gross Leasable Area) of 14,300 sqm. The commercial center should be opened in the first half of 2011.

IGD has committed to acquiring the shopping mall for €49 million (mn). The hypermarket, rather, will be purchased by Coop Consumatori NordEst.

The centre has an interesting catchment area. Within thirty minutes by car there are, in fact, 150,00 inhabitants, half of which are Slovenian citizens.

The “primary” catchment area – reachable, therefore, within ten minutes by car – includes the cities of Gorizia and Nova Gorica in Slovenia, for a total of more than 70,000 inhabitants.

Filippo Carbonari, IGD’s CEO commented: “This transaction confirms IGD’s ability to find investment opportunities which are interesting in terms of both population density and competitive positioning. In a mid-size provincial city like Gorizia, with an interesting primary catchment area, we are investing in an asset that can become the most important commercial centre in the area, also through an efficient integration of the local commercial structure.”

Igd - Immobiliare Grande Distribuzione – S.p.A., one of the primary players in the Italian retail property market, has a real estate portfolio with a commercial value at December 31st, 2007 equal to €1,007.80 million which consists of 10 shopping malls, 14 hypermarkets, 3 properties to be developed and 2 commercial centres held through the JV, RGD. IGD offers other retail operators instruments and services for the management and optimisation of their real estate assets and also manages third party shopping malls.

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