

PRESS RELEASE

IGD SIIQ S.p.A.: acquires the Gran Rondo' Shopping Mall in Crema

IGD SIIQ S.p.A., a retail real estate firm listed in the STAR segment of the Milan Stock Exchange, has acquired the property used for the shopping mall and the offices located in the Grand Rondo' Shopping Center in Crema.

The total investment amounts to € 52.3 million, €29.3 million or 55% of which IGD SIIQ paid today. The remainder will be paid on 30/12/2011. IGD SIIQ will pay interest equal to 3M Euribor + 0.60 bps for the deferred payment granted by the seller, Gran Rondò srl.

The shopping mall, which already generates returns, has a very stabilized market and an excellent location. It is comprised of offices and 38 stores covering a total area with a GLA of approximately 11,400 square meters and is leased to Gran Rondò srl based on a six year contract which is renewable for an additional six years.

Filippo Carbonari, of IGD SIIQ S.p.A.'s CEO., commented: "This transaction is in line with our strategy which calls for, during this period of market tension, limiting cash expenditures to transactions like this one which are capable of generating income immediately and which help to reduce our portfolio risk while still offering good margins".

IGD - Immobiliare Grande Distribuzione – S.p.A., one of the leading players in Italy's retail real estate market, has a property portfolio worth €1,259.01 million at 30 June 2008 which consists of 10 shopping malls, 14 hypermarkets and 4 properties to be developed in Italy; 15 shopping malls and an office building in Romania; and three commercial centers through the joint venture RGD. Providing the retail industry with an effective means of handling properties and maximizing profits, IGD also manages shopping malls owned by third parties.

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CONTACTS, INVESTOR RELATIONS

LOREDANA PISTONESI
Head of Finance, Control and Investor Relations
+39 0515069325

RAFFAELLA NICOTRA
IR Team
+39 051 5069325
Raffaella.nicotro@gruppoidg.it

CLAUDIA CONTARINI
IR Team
+39 051 5069318
Claudia.contarini@gruppoidg.it

CONTACTS, MEDIA RELATIONS

FEDERICA PEZZI
Barabino & Partners
+ 39 02 72 02 35 35
+39 3346589576
f.pezzi@barabino.it