

PRESS RELEASE

In order to optimise the returns forecast in the investment plan, IGD SIIQ SpA cancelled the preliminary purchase contract for the Trapani Shopping Mall.

IGD SIIQ S.p.A., a company active in the retail real estate sector and listed on the STAR segment of the Italian Stock Exchange, cancelled the preliminary purchase contract signed on January 8th, 2007 with Sviluppo Trapani S.r.l. for the purchase of the **Trapani Shopping Mall**, in Trapani. The rescission was due to the delay in the issue of building licences, since a longer timeframe had made the project less attractive.

The current strategy of IGD SIIQ S.p.A., which is based on “dynamic” portfolio management, favours a focus of financial resources on those projects that present a cashflow generation capacity in the shorter time.

Following the cancellation of the Trapani Shopping Mall contract, IGD SIIQ will be reimbursed the entire deposit made equal to EUR 5,467,000, which represented a 10% of the whole forecast investment.

Igd - Immobiliare Grande Distribuzione – S.p.A., one of the primary players in the Italian retail real estate market, has a real estate portfolio with a market value equal to EUR 1,259.01 million which at June 30th, 2008 consists of 10 shopping malls, 14 hypermarkets, 3 properties to be developed in Italy, 15 shopping malls and an office building in Romania, as well as three commercial centres 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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