

PRESS RELEASE

IGD: COFFARI CONFIRMED AS CHAIRMAN. CLAUDIO ALBERTINI IS THE NEW CHIEF EXECUTIVE OFFICER.

Igd reconfirms its role as aggregator in the real estate sector's system of cooperatives. The choice of the new CEO supports strategic continuity.

Bologna, April 30th, 2009. The Board of Directors of Igd Siiq S.p.A. confirmed Gilberto Coffari in his role as the company's Chairman and Sergio Costalli as Vice Chairman.

Claudio Albertini, formerly a Director of IGD SIIQ SpA and manager of the UGF Group, was appointed Chief Executive Officer of the company.

At the same time, Filippo-Maria Carbonari, who has served as Chief Executive Officer of IGD for the last five years, tendered his resignation from the Board of Directors and terminated his working relationship as a company manager.

The Chairman and Chief Executive Officer appointed during today's meeting will remain in office through the date of the Shareholders' Meeting called to approve the financial statements for the year ending on December 31st, 2011.

The Chairman of Igd Siiq S.p.A. commented: **"We would like to express our appreciation for the results obtained from the time of our IPO through today and the Board thanks Filippo-Maria Carbonari for the work done."**

"Igd – the Chairman continued – will continue to consolidate its position as a primary operator in the retail real estate sector. The investments made together not only with Coop Adriatica and UniCoop Tirreno – IGD's majority shareholders – but with other cooperative organizations are testimony to how the company is able to develop effective networks within the cooperative system. This was the case, for example, of Coop Lombardia and the acquisition of CentroSarca in Milan in 2006 and, today, of Ipercoop Sicilia, part of the Katané commercial center which will be opened in Catania at the beginning of May."

The appointment of the new Chief Executive Officer Claudio Albertini reflects the need to increase the focus on Igd's role as an aggregator and facilitator within the real estate sector's system of cooperative organizations. The new horizons that will open up for the company include potential enhancement that is fully in line with the 2008-2012 investment plan.

"The choice of Albertini – Chairman Coffari added – is, therefore, a choice that supports strategic continuity. His professional background and the experience matured as part of the UGF Group combine two aspects that are crucial during this phase: on the one hand, familiarity with the financial markets and on the other hand, a deep understanding of cooperative organizations. We are sure – the Chairman concluded – that the new Chief Executive Officer will know how to use his expertise to best serve the company and the interest of all Igd's shareholders."

During the meeting the following appointments were also made: the **Chairman's Committee** comprised of the Chairman, the Vice Chairman, the Chief Executive Officer, and the directors Roberto Zamboni and Sergio Santi, who qualifies as an independent director; the **Internal Control Committee** comprised of three directors, two of whom are independent, namely Aristide Canosani, Massimo Franzoni, and Leonardo Caporioni; the **Compensation Committee** comprised of three directors, Riccardo Sabadini, Sergio Santi, and Francesco Gentili, the first two of whom qualify as independent; the **Nominations Committee** comprised of 3 independent directors, Fabio Carpanelli, Andrea Parenti, and Giorgio Boldreghini. Members of the **Supervisory Board** were also appointed; Fabio Carpanelli, Sergio Santi and Francesco Gentili, all of whom are directors who qualify as independent directors. Riccardo Sabadini, an independent director, was appointed **Lead Independent Director**.

IGD Immobiliare Grande Distribuzione SIIQ SpA - Igd Siiq is one of the leading players in Italy's retail real estate market: it develops and manages commercial centers throughout the country and has a significant presence in Romanian retail distribution. Listed on the Star Segment of the Italian Stock Exchange, to date it is the only SIIQ (*Società di Investimento Immobiliare Quotata* or real estate investment trust) in Italy. IGD has a property portfolio valued at €1,423.20 million at December 31st, 2008 comprised of, in Italy, 15 hypermarkets, 14 shopping mall, 5 plots of land for development, 1 property in the process of being completed, as well as three commercial centers through RGD, a 50/50 joint venture with Beni Stabili The acquisition of the company Winmark Magazine SA resulted in the addition of 15 commercial centers and an office building, found in thirteen different Romanian cities, to the portfolio.

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