

PRESS RELEASE

IGD SIIQ CANCELS THE PRELIMINARY PURCHASE CONTRACT FOR THE SHOPPING MALL IN PESCHIERA BORROMEO, JUST OUTSIDE OF MILAN

Bologna, July 20th, 2009. Igd Siiq, one of the key players in the Italian retail real estate sector and listed on the Star segment of the Italian Stock Exchange, cancelled the preliminary purchase contract for the shopping mall in Peschiera Borromeo, just outside of Milan, which called for investments totaling €80 million.

The final outcome of the authorization process, in fact, called for the realization of a project which was different than the one originally provided for in the preliminary contract signed on August 3rd, 2007. The initiative will continue, though configured differently, based on the new agreement between the participants which Igd Siiq, at present, does not intend to get involved in.

Following cancellation of the contract, IGD SIIQ was reimbursed the entire deposit made equal to €1.48 million.

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 shopping 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 €1,423.45 million at December 31st, 2008 comprised of, in Italy, 15 hypermarkets, 15 shopping centers, 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 shopping centers and an office building, found in thirteen different Romanian cities, to the portfolio.

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