

PRESS RELEASE

THE IGD GROUP SIGNS A PRELIMINARY AGREEMENT FOR THE SALE OF A 20% INTEREST IN THE SUBSIDIARY PORTA MEDICEA S.R.L. FOR €13.1 MILLION

The interest will be acquired by CMB, which will become an industrial partner in the “Porta a Mare” real estate development project in Livorno

Bologna, 28 April 2010. IGD - Immobiliare Grande Distribuzione SIIQ S.p.A., a company active in the retail real estate sector and listed on the Star segment of the Italian Stock Exchange, through its wholly owned subsidiary Immobiliare Larice S.r.l., signed a preliminary agreement for the sale of a 20% interest in the subsidiary Porta Medicea S.r.l. to CMB, Cooperativa Muratori e Braccianti of Carpi, a premier domestic construction company active in real estate development with a turnover in 2009 that amounted to more than €630 million.

The transaction value amounts to €13.1 million and the deal is expected to close by the end of May 2010.

The transaction, which is in line with the 2009-2013 business plan presented by the IGD Group last November 2009, will result in the entry of an industrial partner in the development of Livorno's Porto Medicea and the consequent splitting of the investment risk. The transaction will also make it possible for the IGD Group to realise a capital gain of €1.2 million with respect to the book value of the interest sold.

At the end of the transaction, IGD - Immobiliare Grande Distribuzione SIIQ S.p.A. will hold 60% of Porta Medicea's capital through its wholly owned real estate holding company, Immobiliare Larice S.r.l..

Following its entry into Porta Medicea S.r.l.'s share capital, CMB will be involved in Project Management and act as General Contractor, as well as advisor during the marketing of the real estate project.

The development of Livorno's seafront, near the old town, calls for a total investment of more than €200 million with real estate development of more than 70,000 m² GLA (gross lettable area) where a quality, multifunctional area which will include services, accommodations, residential and commercial areas will be built.

Claudio Albertini, Chief Executive Officer of IGD - Immobiliare Grande Distribuzione SIIQ S.p.A., stated: *“This agreement is further testimony to our Group's timely delivery of the strategy outlined in the new 2009-2013 business plan. We are very satisfied that we were able to get CMB, a high profile industrial partner with a proven track record, involved in a complex project like Livorno which is also the only multifunctional development project that Igd has in its investment portfolio.”*

IGD Immobiliare Grande Distribuzione SIQ SpA - Igd Siq 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 SIQ (*Società di Investimento Immobiliare Quotata* or real estate investment trust) in Italy. IGD has a real estate portfolio valued at €1,724.86 million at 31 December 2009, comprised of, in Italy, 17 hypermarkets, 16 shopping centers, 4 plots of land for development, 1 property held for trading, an additional 6 real estate properties, as well as three shopping centers through RGD, a 50/50 joint venture with Beni Stabili. Following the acquisition of the company Winmark Magazine SA in Spring 2008 15 shopping centers and an office building, found in 13 different Romanian cities, were added to the portfolio.

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