

## PRESS RELEASE

### THE IGD GROUP: PRELIMINARY AGREEMENT SIGNED FOR THE PURCHASE OF THE 10% OF WIN MAGAZINE SA.

- IGD, through its subsidiary Larice S.r.l., already controls 90% of Win Magazine SA
- The transaction value of the 10% amounts to €21 million
- The closing should take place not before 30 April 2010
- Win Magazine SA was consolidated 100% in the IGD Group's consolidated financial statements at 31 December 2009 due to a put & call option on the minority interest of 10% and, therefore, the transaction will not have a material impact the Group's net financial position

Bologna, 15 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, announces that today it has signed a preliminary agreement for the purchase of the remaining 10% Win Magazine S.A.'s share capital from Investitori & Partner Immobiliari S.p.A.

Immobiliare Larice S.r.l., a wholly-controlled subsidiary of IGD SIIQ S.p.A., already controlled 90% of Win Magazine S.A. and this equity investment was consolidated 100% in the IGD Group's financial statements at 31 December 2009 due to a put & call option on the minority interest of 10% exercisable in the period 01/04/2011-30/09/2011. The transaction, therefore, will not have a material impact on the Group's net financial position.

The 10% interest will be attributed for 9.9% to Immobiliare Larice and for 0.1% to IGD SIIQ S.p.A..

The transaction value amounts to € 21 million and the closing should take place not before **30 April 2010**. The price was determined on the basis of net equity adjusted for asset value as per CBRE's appraisal at 31/12/2009 with a discount of approximately 2.8% given the early exercise of the Put and will be paid in due tranches: the first, a down payment, of €2.1 million will be made **within 15 days** of the signing of the above mentioned preliminary agreement, while the remaining €18.9 million will be paid when title to the shares is effectively transferred to the buyers.



**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 real estate portfolio valued at €1,724.86 million at 31 December 2010, 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 thirteen different Romanian cities, were added to the portfolio.

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The press release is available on the website [www.gruppoigd.it](http://www.gruppoigd.it), in the Investor Relations section, and on the website [www.imagebuilding.it](http://www.imagebuilding.it), in the Press Room section.