

PRESS RELEASE

IGD SIIQ SPA SIGNS A PRELIMINARY AGREEMENT FOR THE PURCHASE OF A REAL ESTATE COMPLEX IN THE HEART OF BOLOGNA.

- The transaction is in line with the new “city center project” strategy included in the Group’s 2009-2013 Business Plan which provides for the possible acquisition of properties in the historic centers of Italy’s most important cities
- The complex, with a GLA of 2,350 square meters, is comprised of properties which have already been leased to important retailers on a long term basis
- The total consideration for the transaction amounts to €25 million
- The closing is expected to take place by 15 April 2011

Bologna, 25 March 2011. **IGD - Immobiliare Grande Distribuzione SIIQ S.p.A.**, leading owner and manager of retail shopping centers in Italy and listed on the STAR segment of the Italian Stock Exchange, announces that today it signed a preliminary agreement with Leggenda S.r.l. (the Stefanel Group) for the purchase of a real estate complex on Via Rizzoli, Bologna’s main shopping street, in the historical heart of the city.

The complex, comprised of properties which are adjacent and connected to one another, has a GLA of 2,350 square meters, spread out over three floors, and is already fully rented for commercial purposes on the basis of long term contracts to two premier retailers: Apple, opening soon, and MelBooks, already present.

The consideration for the transaction amounts to €25 million, plus tax and accessory charges; €2.5 million of which is being paid today as a down payment, while the remainder will be paid at the closing which is expected to take place by 15 April 2011.

The transaction is in line with the new “city center project” strategy included in the Business Plan 2009-2013 di IGD, updated in November 2010, which provides for the possible acquisition of properties found in the historic centers of some of Italy’s most important cities.

Claudio Albertini, Igd’s Chief Executive Officer, stated: *“We are very satisfied with this transaction, testimony to the timely delivery of the new ‘city center project’ strategy’, which could only be launched in the historic center of Bologna, where our Group was born and where we took our first steps toward becoming, today, the Italian market leader in terms of the value of the real estate assets managed”.*



IGD - Immobiliare Grande Distribuzione SIIQ S.p.A.

Immobiliare Grande Distribuzione SIIQ S.p.A. is the main player 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, IGD was the first SIIQ (*Società di Investimento Immobiliare Quotata* or real estate investment trust) in Italy. IGD has a real estate portfolio valued at €1,804 million at 31 December 2010, comprised of, in Italy, 17 hypermarkets and supermarkets, 19 shopping malls and retail parks, 3 plots of land for development, 1 property held for trading and an additional 6 real estate properties. Following the acquisition of the company Winmark Magazine SA in 2008 15

shopping centers and an office building, found in 13 different Romanian cities, were added to the portfolio. An extensive domestic presence, a solid financial structure, the ability to plan, monitor and manage all phases of a center's life cycle: these qualities summarize IGD's strong points.

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