

PRESS RELEASE

IGD SIIQ SPA: CONTRACT SIGNED FOR THE PURCHASE OF A BUSINESS DIVISION INVOLVED IN THE MANAGEMENT OF THE RETAIL BUSINESSES FOUND IN THE MALL INSIDE THE "GRAN RONDÒ" SHOPPING CENTER IN CREMA.

- **The total investment is €4.9 million**
- **In this way the IGD Group, who has owned the property used for the shopping mall and the offices located in the shopping center since December 2008, will combine the ownership of the properties and business division with a view to improving the mall's results thanks to direct management**

Bologna, 15 March 2011. **IGD Group - Immobiliare Grande Distribuzione**, leading owner and manager of retail shopping centers in Italy and listed on the STAR segment of the Italian Stock Exchange, announces , that has signed a contract with **Immobiliare Gran Rondò S.r.l.** for the purchase of the business division dedicated to the management of the retail activities carried out, directly and indirectly, by the retailers in the shopping mall located in the "Gran Rondò" Shopping Center in Crema (Cremona).

Based on the contract, the IGD Group will purchase all the business division's contracts, rental and lease agreements stipulated with the retailers present inside the mall, as well as all accessories, equipment, appurtenances, machinery, furnishings, fixtures and moveable goods pertaining to the division's business activities and goodwill. Moreover, based on the agreement IGD's subsidiary Millennium Gallery will replace Immobiliare Gran Rondò as the tenant in the contract stipulated on 30 December 2008 with IGD for the rental of the portion of the property used for the shopping mall and the relative servitudes.

The value of the acquisition, **€4.9 million**, and will be paid by 30 March 2011.

The contract will be effective as of 1 April 2011.

The purpose of this transaction, which follows the acquisition, announced on 30 December 2008, of the property used for the shopping mall and the offices located inside the "Gran Rondò" Shopping Center in Crema, is to improve the shopping mall's results by directly managing rental and lease contracts and increasing the value of the entire complex by combining the ownership of the property and the respective licenses.

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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The press release is available on the website www.gruppoigd.it, in the Investor Relations section, and on the website www.imagebuilding.it, in the Press Room section.