PRESS RELEASE

IGD SIIQ SPA SIGNS THE DEFINITIVE AGREEMENT FOR THE SALE AND SUBSEQUENT LEASE OF THE PORTION OF THE PROPERTY USED FOR THE HYPERMARKET LOCATED INSIDE THE CONÈ SHOPPING CENTER IN CONEGLIANO VENETO (hereinafter referred to as the "Transaction")

- **Following today's transaction, IGD will become the owner of the entire Cone Shopping Center and Retail Park. The transaction was undertaken with Coop Adriatica, the issuer IGD's parent and, therefore, a related party.**
- **The consideration paid for the sale amounted to €23.5 million in addition to taxes and accessory charges.**
- **The hypermarket, which has a GLA of 9,500 m^2 , was, at the same time, leased to Coop Adriatica.**
- **The transaction is in line with the new portfolio rotation strategy outlined in IGD's 2009-2013 Business Plan.**

Bologna, 30 June 2011. **IGD - Immobiliare Grande Distribuzione SIIQ S.p.A.** ("**IGD**" and/ or the "Issuer"), 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 finalized the agreement for the sale and subsequent lease of the portion of the property used for the Ipercoop hypermarket found inside the Conè Shopping Center and Retail Park in Conegliano, in the province of Treviso.

Following the purchase of the hypermarket the Issuer, which is already owner of the retail park and the shopping mall as it was purchased on 22 December 2010, now owns 100% of the Conè Shopping Center and Retail Park.

The sales transaction, and the subsequent leasing of the hypermarket to CoopAdriatica s.c.a r.l., the Issuer's parent who holds 41.497% of the share capital, is considered a related party transaction in accordance with and pursuant to Annex 1, lett. a), (i) of the Consob Regulations for related party transactions.

Today IGD paid the entire purchase price of €23.5 million, in addition to taxes and accessory charges, upon execution of the definitive contract. The purchase price was calculated on the basis of the appraisal issued by the independent expert CB Richard Ellis.

Having completed the purchase of the hypermarket, IGD then leased the property which has a GLA of 9,500 m^2 to Coop Adriatica on the basis of an 18-year lease agreement without withdrawal rights. Coop Adriatica, the tenant, will also be responsible for the routine and extraordinary maintenance of the building and the building systems.

The purpose of the acquisition, which called for the reinvestment of part of the proceeds generated by the sale to Beni Stabili S.p.A. on 15 December 2010 of IGD's holding in the joint venture Rgd, is to expand and complete the shopping center holdings, as well as to take advantage of any opportunity to valorize the latter, thanks to the ownership of the entire complex. The transaction is in line with the IGD Group's new portfolio rotation strategy outlined in the 2009-2013 Business Plan which was updated in November 2010.

This strategy, in fact, calls for asset turnover and new investments of approximately €100 million, in addition to the total investments of €750 million, €376 million of which have already been made, forecast through the end of the Plan.

The “Conè” Shopping Center in Conegliano Veneto, inaugurated on 25 November 2010, has a gross leasable area (GLA) of 27,400 m^2 and a parking lot with 1,550 parking places. Inside the center there is a hypermarket and a mall with 59 stores, 5 of which midsize, while 3 midsize stores are found in the retail park. To date the IGD Group has let 97% of the shopping center and retail park to an attractive blend of high profile domestic and international tenants such as Euronics (electronics), Maison Du Monde (home furnishings), Cisalfa, H&M, Conbipel, Stradivarius, Alcott, Foot Locker, Jack&Jones and Marella (clothing). An important Coop brand will also be included in the mall: Librerie.Coop.

Today’s transaction, precisely the sale and subsequent leasing of the hypermarket to Coop Adriatica, is considered a related party transaction pursuant to IAS 24 as adopted in the Consob Regulations for related party transactions, as well as Art. 2391 *bis* of the Italian Civil Code. The transaction was, therefore, subject to the “Procedure for Related Party Transactions” adopted by the Issuer in accordance with Consob Regulation n. 17221 of 12 March 2010, as subsequently amended, in order to eliminate the risk that the transaction was undertaken in such a way that was unduly influenced by the relationship with or interests of the related party Coop Adriatica, and, at any rate, in order to ensure that the transaction was carried out in the best interest of IGD and its shareholders. The transaction, therefore:

a) was submitted to the Committee for Related Party Transactions for examination. The Committee received all the information pertaining to the transaction in a timely manner, examined it during meetings held specifically for that purpose and upon completion of its examination, having found no need for additional expert opinions, issued a unanimously favourable opinion stating that the transaction was in the Issuer’s best interest, and that the terms and conditions were substantively fair and correct;
b) was submitted to IGD’s Board of Directors for approval on the basis of the favourable opinion issued by the Committee for Related Party Transactions which found the reasons underlying and motivating the transactions to be adequate;
c) IGD’s Chief Executive Officer, in a timely and consistent manner, also provided the other directors and the Board of Statutory Auditors with the information required by law and the corporate governance procedures relating to this type of relationship, its nature, scope and origin and material transactions pursuant to Art. 2391 of the Italian Civil Code;
d) the fairness of the consideration agreed upon for the transaction was also evaluated by the independent expert CBRE;
e) the yearly rent for the hypermarket will amount to €1.58 million, in addition to adjustments for inflation based on the ISTAT index as of the second year with the possibility of specific discounts in the first 4 years.

The transaction is also considered a material transaction given the amount of the sales price paid, as well as the value of the long term lease agreement. Pursuant to Annex 3 of Consob Regulation n. 17221 of 12 March 2010 the amount of the transaction exceeds the materiality threshold of 5% of the equity recorded in IGD’s consolidated statement of financial position at 31 March 2011.

The transaction does not, however, exceed the thresholds determined as per the criteria outlined in Art. 71 of Consob's Issuer Regulations.

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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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