

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 “LA TORRE” SHOPPING CENTER IN PALERMO

- **Following today’s transaction, the IGD Group will own the entire shopping center in Palermo.**
- **The consideration paid for the sale amounted to €36 million in addition to taxes and accessory charges.**
- **The hypermarket, which has a GLA of 11,200 m² , was, at the same time, leased to Ipercoop Sicilia.**
- **The transaction is in line with the new portfolio rotation strategy outlined in IGD’s 2009-2013 Business Plan.**

Bologna, 12 July 2011. **IGD - Immobiliare Grande Distribuzione SIIQ S.p.A.** (“**IGD**” or the “**Group**”), 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 the agreement for the sale and subsequent lease of the portion of the property used for the hypermarket found inside the “La Torre” Shopping Center in Palermo.

Following today’s acquisition of the hypermarket IGD, which is already owner of the shopping mall as it was purchased by the Group on 15 June 2010, now owns 100% of the “La Torre” Shopping Center .

Today IGD paid the entire purchase price of €36 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 REAG.

Having completed the purchase of the hypermarket, IGD then leased the property which has a GLA of 11,200 m² (the sales area covers 6,000 m²) to Ipercoop Sicilia on the basis of an 18-year lease agreement without withdrawal rights. Ipercoop Sicilia, the tenant, will also be responsible for the routine and extraordinary maintenance of the building and the building systems.

The yearly rent for the hypermarket, at full capacity, will amount to €2.350 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 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 enhance the value of the latter thanks to the ownership of the entire complex. The transaction is also 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.



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, 18 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.

www.gruppoigd.it

CONTACTS INVESTOR RELATIONS

CLAUDIA CONTARINI
Investor Relations
+39 051 509213
claudia.contarini@gruppoigd.it

ELISA ZANICHEL
IR Assistant
+39 051 509242
elisa.zanicheli@gruppoigd.it

CONTACTS MEDIA RELATIONS

IMAGE BUILDING
Simona Raffaelli, Alfredo Mele, Valentina Bergamelli
+39 02 89011300
igd@imagebuilding.it

This 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.