

PRESS RELEASE

IGD SIIQ SPA: adjustment of the conversion price of the convertible bond "*EUR 230,000,000 3.50 per cent. Convertible Bonds due 2013*"

Bologna, 11 June 2013 – Following the press release published on 16 May 2013 in connection with the adjustment of the conversion price of the convertible bond "*EUR 230,000,000 3.50 per cent. Convertible Bonds due 2013*" from Euro 2.7257 to Euro 2.7139, it should be noted that such adjustment is not directly applicable to bondholders pursuant to Article 6(g) of the Terms and Conditions of the bonds. Pursuant to such provision, no adjustment shall be made to the conversion price where such adjustment would be less than one per cent. of the conversion price then in effect. Therefore, pursuant the aforementioned provision, the conversion price applicable to the holders of the convertible bond "*EUR 230,000,000 3.50 per cent. Convertible Bonds due 2013*" is equal to Euro 2.7257.

Pursuant to Article 6(g) of the Terms and Conditions of the bonds, the adjustment made in connection with the decisions of the Board of Directors held on 16 May 2013 shall be taken into account in the context of future adjustments in order to determine the new conversion price.

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

Immobiliare Grande Distribuzione SIIQ S.p.A. is one of the main players 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 circa €1,906.56 million at 31 December 2012, comprised of, in Italy, 19 hypermarkets and supermarkets, 19 shopping malls and retail parks, 1 city center, 4 plots of land for development, 1 property held for trading and an additional 7 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.