

Immobiliare Grande Distribuzione Società di Investimento Immobiliare Quotata S.p.A. (“IGD”)

Notice of change in share capital

We hereby advise as to the new composition of the share capital (entirely subscribed and paid-in) following the capital increase excluding pre-emption rights, pursuant to Art. 2441, fourth paragraph, second sentence of the Italian Civil Code, approved by the shareholders during the Annual General Meeting held in extraordinary session on 18 April 2013, reserved for 2012 dividend recipients.

On date 12 June 2013 the certification of IGD’s capital increase pursuant to Art. 2444, first paragraph, of the Italian Civil Code was filed with the Ravenna Companies Register. More in detail, we advise that at 31 May 2013, at the end of the offer period, 17,976,432 ordinary shares of IGD with dividend rights were subscribed for a total of Euro 13,482,324.00, resulting in share capital increasing from Euro 322,545,915.08 to Euro 336,028,239.08 represented by 348,001,715 ordinary shares without a stated par value, as reported below:

	Current share capital			Previous share capital		
	<i>Euro</i>	<i>Number of shares</i>	<i>Par value</i>	<i>Euro</i>	<i>Number of shares</i>	<i>Par value</i>
Total of which:	336,028,239.08	348,001,715	-	322,545,915.08	330,025,283	-
Ordinary shares (dividend rights effective as of: 1/1/2013) Represented by coupon: 11	336,028,239.08	348,001,715	-	322,545,915.08	330,025,283	-

Bologna, 12 June 2013