

**PRESS RELEASE**

**IGD SIIQ SPA SELLS THE MALL OF THE “FONTI DEL CORALLO” SHOPPING CENTER IN LIVORNO TO A PRIVATE REAL ESTATE FUND MANAGED BY BNP PARIBAS REIM**

Bologna-Milan, 14 February 2014 - Yesterday IGD - Immobiliare Grande Distribuzione SIIQ S.p.A. signed a preliminary agreement for the sale of the mall in the “Fonti del Corallo” Shopping Center in Livorno to a private real estate fund managed by BNP Paribas REIM Sgr, advised by CBRE.

The sale of the property which covers approximately 7,300 m<sup>2</sup> should close by 28 February for consideration of €47 million. After the closing, IGD will continue to own the business division that manages the mall along with the relationships with tenants and will lease the property based on a long term lease. This agreement will make it possible for IGD to keep the network of the shopping centers managed unchanged. Fonti del Corallo in Livorno is of primary importance to this network as it is located in a region of particular interest to the Company's business and also includes an Ipercoop with a sales area of approximately 8,500 m<sup>2</sup> which IGD will continue to own.

“The sale of the mall found in the Le Fonti del Corallo Shopping Center to a primary institutional investor looking for consistent long term returns is in line with the disposal program outlined in the 2014-2016 Business Plan designed to optimize our financial structure”, Claudio Albertini, Chief Executive Officer of IGD SIIQ S.p.A. commented. “The value of the sale is in line with the estimated fair value of the independent appraiser at 30 June 2013 which confirms the work we have done over the years to maintain the high quality of our freehold assets”.

**The Le Fonti del Corallo Shopping Center**

Found in a region that is known for shopping and entertainment, Le Fonti del Corallo is the only modern retail shopping structure. It is found in Porta a Terra, just a few minutes from the historic heart of Livorno, in a region with approximately 352,000 residents. The mall covers 7,313 m<sup>2</sup> and has an Ipercoop hypermarket of approximately 8.500 m<sup>2</sup>. The merchandising mix of the 55 points of sale, which includes two mid-size stores, is comprised of apparel, footwear, restaurants and personal services. The center also has ample parking with 1,600 parking spaces.

**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 €1,895.9 million at 30 June 2013, 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.

[www.gruppoigd.it](http://www.gruppoigd.it)

**BNP Paribas REIM SGR p.A.** is an Italian fund distribution company formed on 14 October 1998, with registered offices and headquarters in Milan, Via Carlo Bo, 11 and offices in Rom, Via di San Basilio n. 45. The purpose of BNP Paribas REIM SGR p.A. is to provide investment management services through the promotion, creation and organization of proprietary and third party real estate investment funds. Pursuant to the Bank of Italy's provision of 8 September 1999, the Company was authorized to provide investment and asset management services in accordance with Art. 33 of Legislative Decree n.58 of 24 February 1998 and registered as n. 58 in the Registry of Asset Managers held by the Bank of Italy in accordance with Art. 35 of the above mentioned Legislative Decree 58/98. The share capital amounts to €10 million, entirely paid-up and subscribed. The Company is subject to the management and coordination of the sole shareholder BNP Paribas S.A., with registered offices in Paris, Boulevard des Italiens n. 16.

*The press release is available on the website [www.gruppoigd.it](http://www.gruppoigd.it), in the Investor Relations section, and on the website [www.imagebuilding.it](http://www.imagebuilding.it), in the Press Room section.*

➤ **CONTACTS INVESTOR RELATIONS IGD**

**CLAUDIA CONTARINI**

Investor Relations  
+39 051 509213  
[claudia.contarini@gruppoigd.it](mailto:claudia.contarini@gruppoigd.it)

**ELISA ZANICHEL**

IR Assistant  
+39 051 509242  
[elisa.zanicheli@gruppoigd.it](mailto:elisa.zanicheli@gruppoigd.it)

➤ **CONTACTS MEDIA RELATIONS IGD**

**IMAGE BUILDING**

Cristina Fossati, Federica Corbeddu  
+39 02 89011300  
[igd@imagebuilding.it](mailto:igd@imagebuilding.it)

Press contacts **BNP Paribas Real Estate**

**Gabriele FRONTONI**

Tel: + 39 02 58 33 1472  
M: + 39 334 60 97 979  
[gabriele.frontoni@bnpparibas.com](mailto:gabriele.frontoni@bnpparibas.com)