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PRESS RELEASE

Consob authorizes the publication of the Registration Document, Informative Note on the Financial Instruments and the Summary Note relative to the offer reserved for those entitled to receive the dividends paid on IGD's ordinary shares for the financial year 2013 (the "Dividend Reinvestment Option")

Bologna, 15 May 2014 – Today Consob authorized the publication of the Registration Document, Informative Note on the Financial Instruments and the Summary Note relative to the public offering, reserved for those entitled to receive the dividends paid on IGD - Immobiliare Grande Distribuzione SIIQ S.p.A. ("**IGD**")'s ordinary shares for the financial year 2013, to subscribe a capital increase, excluding pre-emption rights, of up to a maximum of the 10% of the Company's pre-existing share capital, pursuant to Art. 2441, par. 4 (2) of the Italian Civil Code.

As disclosed to the market on 12 May 2014, on the basis of the resolution resolved upon by the Board of Directors on the same date in execution of the resolution of the Annual General Meeting held on 15 April 2014, the capital increase will be done through the issue of a maximum of 15,640,526 ordinary shares without a stated par value, to be offered at a price of 1.155 per share, up to a maximum of Euro 18,064,807.53.

The Board of Directors established the offering period to begin on 19 May 2014 (the ex-dividend date for coupon n. 12 relative to the 2013 dividend and for coupon n. 13 relative to the capital increase subscription rights) and end by 30 May 2014. The right to subscribe shares represented by coupon n. 13 is neither negotiable nor transferrable.

The newly issued shares will be offered at an exchange ratio of 4 new ordinary shares for every 89 ordinary shares on which the 2013 dividend was paid.

The prospectus will be published pursuant to the applicable laws, subject to the release of the required authorizations, and will be made available to the public for the entire offering period at IGD's registered office in Ravenna, via Agro Pontino, n. 13, as well as on the website of both IGD (www.gruppoigd.it) and Borsa Italiana-S.p.A.

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 €1,891.3 million at 31 December 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

➤ **CONTACTS INVESTOR RELATIONS IGD**

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 IGD**

IMAGE BUILDING

Cristina Fossati, Federica Corbeddu

+39 02 89011300

igd@imagebuilding.it

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.



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