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## **PRESS RELEASE**

**SHARE CAPITAL INCREASE HAS BEEN SUCCESSFULLY COMPLETED AND FULLY SUBSCRIBED FOR AN AMOUNT OF EURO 199,678,059.50**

**THE PURCHASE OF A REAL ESTATE PORTFOLIO COMPRISING A SHOPPING CENTER, TWO HYPERMARKETS AND TWO SUPERMARKETS HAS BEEN FINALIZED**

- **IGD purchases from Coop Adriatica the mall and the Hypermarket located in the "Città delle Stelle" Shopping Center in Ascoli Piceno, the Lungosavio Hypermarket in Cesena, and the Schio Hypermarket, for a total amount of Euro 76.64 million.**
- **IGD also purchases from Unicoop Tirreno the Civita Castellana and Cecina supermarkets for a total amount of Euro 16.02 million.**
- **The hypermarkets and supermarkets purchased have been simultaneously leased back to Coop Adriatica and Unicoop Tirreno under long-term lease agreements (18 years).**
- **The acquisition is in line with IGD's strategy and has been completed following the successful outcome of the share capital increase.**

**Bologna, 24 October 2014.**- IGD - Immobiliare Grande Distribuzione SIIQ S.p.A. ("**IGD**" or the "**Company**"), a leading owner and manager of retail shopping centers in Italy and listed on the STAR segment of the Italian Stock Exchange, announces that the rights offering (the "**Offering**") of No. 396,186,629 newly issued IGD ordinary shares (the "**Shares**") has been completed.

During the offering period, which started on 29 September 2014 and ended on 17 October 2014 included, (the "**Offering Period**"), No. 359,272,920 rights were exercised for the subscription of No. 395,200,212 Shares, equal to the 99.75% of the total offered Shares, for a total amount equal to Euro 199,180,906.89.

Pursuant to Article 2441, third paragraph, of the Italian Civil Code, IGD offered on the Milan Stock Exchange (the "**Offer to the Market**") No. 896,740 option rights that were not exercised during the Offering Period (the "**Unexercised Rights**").

All the Unexercised Rights have been sold during the first trading session of the Offer to the Market, held on 21 October 2014. Following the Offering Period, all the No. 986,414 Shares from the exercise of the Unexercised Rights have been subscribed, for a total amount equal to Euro 497,152.66.

Therefore, the Offering was completed with the full subscription of the No. 396,186,629 Shares, for a total amount of Euro 199,678,059.50, with no need for the underwriting syndicate to intervene.

At the end of the Offering, IGD's new share capital amounts to Euro 549,760,278.52, represented by No. 756,356,289 ordinary shares with no par value. The relevant certification required pursuant to Article 2444 of the Italian Civil Code will be filed with the Companies' Register of Ravenna within the term provided by law.

Furthermore, following the press release published on 7 August 2014, the Company, at the end of subscription in full of the share capital increase, the Company has also finalized today the contract for the purchase and subsequent leaseback of a portfolio of "core" properties (the "Portfolio" or the "Properties") comprising a shopping center and two hypermarkets owned by Coop Adriatica S.c.a.r.l. ("Coop Adriatica") and two supermarkets owned by Unicoop Tirreno S.C. ("Unicoop Tirreno" and, together with Coop Adriatica, the "Coops"), the Company's majority shareholders with an aggregate shareholding equal to 56.92% of the share capital, for a total amount of Euro 92.665 million in addition to ancillary charges and transfer taxes for an estimated amount of Euro 2.1 million.

As disclosed to the market on 8 July 2014, the purchase has been approved by IGD's Board of Directors, with the support of real estate appraisals provided by Cushman & Wakefield for each asset, following the favorable opinion of the Committee for Related Party Transactions, supported by a fairness opinion prepared by Ernst & Young Financial-Business Advisors on the financial fairness of the transaction. Please note that the information document drafted pursuant to Article. 5 of the Consob Regulation no. 17221 of 12 March 2010 regarding the acquisition of the portfolio was made available to the public on 14 July 2014.



#### **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 €1,849.5 million at 30 June 2014, comprised of, in Italy, 19 hypermarkets and supermarkets, 18 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 14 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](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.*