

PRESS RELEASE

IGD SIIQ SPA SELLS A REAL ESTATE COMPLEX IN THE HEART OF BOLOGNA, ON VIA RIZZOLI, TO A PREMIERE INTERNATIONAL INVESTOR

Bologna, 15 January 2015 - IGD - Immobiliare Grande Distribuzione SIIQ S.p.A. signed a preliminary agreement with a premiere international institutional investor, subject to conditions precedent, for the sale of a real estate complex in the heart of Bologna's historic center, on Via Rizzoli.

The complex, comprised of properties that are adjacent and connected to one another, is spread out over 3 floors with a gross leasable area (GLA) of approximately 2,350 m² and is leased entirely to two premiere retail tenants. IGD purchased the complex in 2011.

The definitive sales agreement will be signed by 30 June 2015 for consideration of €29.4 million. A down payment of €2.94 million will be made today and the balance will be paid at the closing. The total price is approximately 6% higher than the independent expert's appraised value of the property at 30 June 2014.

"This sale, along with the sale made last year of the Fonti del Corallo shopping center in Livorno, demonstrates management's full commitment to carrying out the disposal program outlined in the 2014-2016 Business Plan and is further confirmation of the value of IGD's real estate portfolio.", Claudio Albertini, IGD's Chief Executive Officer, stated.



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.

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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.