

Notice of dissolution of the Shareholders' Agreement published pursuant to art. 131, paragraph 4, letter b), of Consob Regulation nr. 11971/1999 of 14th May 1999 as subsequently amended and integrated ("Issuers Regulation")

and

Extract of the Shareholders' Agreement containing essential information pursuant to Art. 122 of Legislative Decree 24.2.1998, n. 58 ("TUF") and Art. 129 of Issuers Regulation

related to

IGD – IMMOBILIARE GRANDE DISTRIBUZIONE SPA

Pursuant to art. 131, paragraph 4, lett. b) of the Regulation we inform you that the companies Coop Adriatica S.c.a r.l. ("**Coop Adriatica**") and Unicoop Tirreno Società Cooperativa ("**Unicoop Tirreno**", each party may also be referred to as the "**Party**" and jointly as the "**Parties**") agreed, on 9 March 2015, the early dissolution of the Shareholders' Agreement signed by them on 22 December 2014 involving the shares held in Immobiliare Grande Distribuzione S.p.A. ("**IGD**" or the "**Company**") with registered office in Ravenna, Via Agro Pontino n. 13, TAX ID and VAT n. 00397420399, which extract was published on the newspaper Italia Oggi on 23 December 2014. Therefore, with effect from 9 March 2015, the above mentioned Shareholders' Agreement ceased to have any effect and is no longer in force.

The final settlement has been filed with the Ravenna Companies Register on 11 March 2015.

This Agreement has been published on the Company's website <http://www.gruppoigd.it/Investor-Relations/IGD-stock/Codes-indexs-and-shareholders> and it is now available on the authorized storage system 1info, www.1info.it.

Pursuant to art. 122 of TUF and art. 129 of Issuers Regulation, we also inform you that on the same date, 9 March 2015, the Parties stipulated a new syndicate agreement involving IGD's shares, (the "**Agreement**").

This statement discloses the information required pursuant to art. 129 of the Issuers Regulation.

Type and purpose of the Agreement

The Shareholders' Agreement represents a syndicate agreement on the exercise of the voting and blocking right, pursuant to art. 122, paragraph 1 and 5, letter A) and B) of TUF with the aim of pursuing a single address in the choice of the Company's strategies and its management.

Company whose instruments are object of the Agreement

Immobiliare Grande Distribuzione S.p.A. ("**IGD**" or the "**Company**") with registered office in Ravenna, Via Agro Pontino 13, share capital subscribed equal to € 549,760,278.52, VAT and Ravenna Company Register no: 00397420399.

Signatories to the Agreement

The subjects participating in the Shareholders' Agreement are:

- COOP ADRIATICA S.c.a r.l., registered office in Villanova di Castenaso (BO), Via Villanova 29/7, Tax Code and no. Of Company Register 00779480375, REA n. 0191161, registered in the Register of Cooperatives Section in Mutuality Prevalent at no. A108794;
- UNICOOP TERRENO Cooperative Society, registered office in Piombino, Vignale Riotorto fraction SS Aurelia Km 237, Tax Code and VAT 00103530499.

Shares or financial instruments which are object of the Agreement

The Agreement involves n. 430,498,768 ordinary shares of the Company, equal to 56.92% of the ordinary share capital of the same, granted to the Voting Syndicate (the “**Syndicated Shares**”) and n. 385,741,707 equal to 51.00% of the ordinary share capital of the same, granted to Block Syndicate (the “**Blocked Shares**”).

The Syndicated Shares are all shares currently held in the Company by Coop Adriatica and Unicoop Tirreno as well as the further shares that, Coop Adriatica and Unicoop Tirreno may acquire during the effectiveness period of the Shareholders’ Agreement, following trades or other securities transfer, made in compliance with the provisions of the Agreement.

The full version of the Agreement has been communicated to Consob and it have been filed with the Company Register of Ravenna respectively on 9 March 2015.

This Agreement, including the essential information provided by art. 130 of the Issuers Regulations, has been published on the Company’s website <http://www.gruppoigd.it/Investor-Relations/IGD-stock/Codes-indexs-and-shareholders> and it is now available on the authorized storage system 1info, www.1info.it.

11 March 2015