

PRESS RELEASE

IGD SIIQ SPA: PRELIMINARY AGREEMENT SIGNED FOR THE PURCHASE OF A MALL IN A NEW SHOPPING CENTER UNDER CONSTRUCTION IN GROSSETO (hereinafter the "Transaction")

- **Consideration for the sale amounts to €45 million in addition to taxes and ancillary charges; gross initial yield is anticipated to be higher than 7%**
- **The mall for which the preliminary agreement was signed covers a GLA of 17,050 m²**
- **The supermarket will continue to be owned and operated by Unicoop Tirreno**
- **The shopping center is expected to open in the second half of 2016**
- **The closing and relative payment are expected to take place in the second half of 2016**
- **The transaction, which is being carried out with Unicoop Tirreno, was first submitted to the Committee for Related Party Transactions for evaluation**

Bologna, 14 April 2015. IGD - Immobiliare Grande Distribuzione SIIQ S.p.A. ("IGD" and/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 to have signed a preliminary agreement today for the purchase of the mall that will be inside the Shopping Center, currently under construction in Grosseto, from Unicoop Tirreno.

The consideration for the shopping mall in Grosseto amounts to approximately €45 million, in addition to taxes and ancillary charges. The preliminary agreement is subject to conditions precedent. Payment will be made at the closing, scheduled after the opening, in the second half of 2016.

The new shopping mall will cover a gross leasable area (GLA) of approximately 17,050 m², house 45 stores, 6 of which midsize, and will be located next to a hypermarket with a sales area of 4,200 m² which corresponds to a total GLA of 7,346 m². The hypermarket will continue to be owned and operated by Unicoop Tirreno. There will also be exterior areas of approximately 8,000 m² which will be owned by Unicoop Tirreno. The Center is expected to open in the second half of 2016.

Pre-letting of the mall is ongoing and producing very satisfactory results.

Claudio Albertini, IGD – Immobiliare Grande Distribuzione SIIQ S.p.A.’s Chief Executive Officer stated: *"The acquisition of this mall represents an interesting commercial opportunity which provides us with an opportunity to enter a particularly important area with a low density of shopping centers, like southern Tuscany, a strategic region for us. In our view this investment is financially sustainable, particularly given the reinforced financial structure post-capital increase and considering, also, that the transaction will close in the second half of 2016. This acquisition is line with the strategy that we will present in the new 2015-2018 Industrial Plan which is currently being finalized and which we will present in the first half of this year."*

Today's transaction, entered into with Unicoop Tirreno, qualifies as a less material transaction with a related party pursuant to CONSOB Regulation n. 17221/2010 and the "Procedures for related party transactions" adopted by the Company and, therefore, was first submitted to the Committee for Related Party Transactions. The Committee issued a favorable opinion, found the transaction to be in the Company's best interest and that the conditions were substantively correct and fair.

The consideration for the Transaction is in line with the shopping mall's market value based on the appraisal of the premiere real estate consultancy, Jones Lang LaSalle



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 €1,951.21 million at 31 December 2014, comprised of, in Italy, 24 hypermarkets and supermarkets, 19 shopping malls and retail parks, 2 city center, 3 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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