

PRESS RELEASE

IGD – PUBLICATION OF THE MINUTES OF THE BOARD OF DIRECTORS

Bologna, 12 May 2015 – Immobiliare Grande Distribuzione SIQ S.p.A. (“**IGD**”) announces that the minutes of the Board of Directors which resolved upon the issuance of new senior unsecured fixed rate notes (“€162,000,000 2.65 per cent. Notes due 21 April 2022”) and the launch of an exchange offer addressed to the holders of the outstanding bonds “€144,900,000 4.335 per cent. Notes due 7 May 2017” Notes and “€150,000,000 3.875 per cent. Notes due 7 January 2019” Notes, issued by IGD, are available on the IGD’s website www.igd.it/governance/obbligazionisti.

The minutes of the Board of Directors are also available at IGD’s registered office, Borsa Italiana S.p.A. and on the authorized storage provider [sdir-nis](http://www.sdir-nis.com), www.emarketstorage.com

IGD - Immobiliare Grande Distribuzione SIQ S.p.A.

Immobiliare Grande Distribuzione SIQ 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 SIQ (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.

www.gruppoigd.it

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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.