

PRESS RELEASE

Signing of merger deed concerning the incorporation of IGD PROPERTY SIINQ S.p.A. and of PUNTA DI FERRO SIINQ S.p.A into IGD SIIQ S.p.A.

Bologna, March 27th, 2017 – IGD - Immobiliare Grande Distribuzione SIIQ S.p.A. (“IGD SIIQ S.p.A.” or the “Issuer”), advises that the deed of the merger by incorporation of the wholly-owned companies **IGD PROPERTY SIINQ S.p.A** and **PUNTA DI FERRO SIINQ S.p.A** (jointly the “**Incorporated Entities**”) has been signed today, in accordance with the resolution of the Board of Directors held on January 19th, 2017 – pursuant to Sec. 2505, second paragraph, of the Italian Civil Code and Art. 22 of the By-laws – as well as the resolutions of the Extraordinary Meetings of the Incorporated Entities held on the same date.

The merger deed will be registered at the competent Companies Register according to the terms prescribed by law pursuant art. 2504 of the Italian Civil Code.

The statutory effects of the merger shall run from April 1st, 2017, to the extent that it will be done, within the current month, the last registration of the merger in the relevant Companies Register. As of that date, IGD SIIQ S.p.A will succeed into all the assets and liabilities of the Incorporated Entities.

The accounting and tax effects of the merger shall take effect from January 1st, 2017. Starting from this date the transactions made by the Incorporated Entities shall be attributed to the financial statement of IGD SIIQ S.p.A. pursuant to art. 2504-bis, third paragraph of the Italian Civil Code.

The documents concerning the merger are available at the IGD SIIQ S.p.A. Headquarters and on the Governance section of the company website <http://www.gruppoigd.it/Governance/Altri-documenti>



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 €2,177.77 million at 31 December 2016, comprised of, in Italy, 25 hypermarkets and supermarkets, 22 shopping malls and retail parks, 1 city center, 2 plots of land for development, 1 property held for trading and an additional 6 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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