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## **PRESS RELEASE**

### **Consob approves the Registration Document, the Information Note and the Summary Note relating to the Share Capital Increase**

#### **Execution of the underwriting agreement**

**Bologna, 26 September 2014** – IGD - Immobiliare Grande Distribuzione SIIQ S.p.A. ("**IGD**") announces that, as of today, Consob has approved the Registration Document, the Information Note and the Summary Note relating to the offer on a pre-emptive basis and the admission to trading on the Mercato Telematico Azionario, segment STAR, organized and managed by Borsa Italiana S.p.A. of ordinary shares of IGD deriving from the share capital increase, against payment, in divisible form, for up to Euro 200 million (including the relevant share premium, if any), resolved by the Extraordinary Shareholders' Meeting of OGD held on 7 August 2014 (the "**Share Capital Increase**").

In particular, the Share Capital Increase will take place for a maximum of No. 396,186,629 new ordinary shares with no par value, having the same characteristics of the IGD ordinary shares outstanding at the date of the issue and regular entitlement, to be offered on a pre-emptive basis to shareholders, at an issue ratio of No. 11 new shares, for every No. 10 ordinary shares held, at an issue price equal to Euro 0.504 per share, for a total amount of Euro 199,678,061.02, and entirely booked into share capital.

The option rights valid for the subscription of newly issued IGD shares will be exercisable, subject to forfeiture, from 29 September 2014 to 17 October 2014, included (the "**Offering Period**"). The option rights will also be tradable on the Milan Stock Exchange from 29 September 2014 to 10 October 2014, included.

The option rights not exercised as per art. 2441, third paragraph of the Italian Civil Code, will be offered by IGD to the market within the next month following the end of the Offering Period, and for at least five trading days, if the option rights are not entirely sold in the previous trading days (the "**Offer to the Market**"). The commencement and ending date of the Offer to the Market will be disclosed to the public by means of a specific notice.

The new IGD shares will have the same characteristics as the IGD ordinary outstanding shares, regular entitlement and will be traded on the MTA, segment STAR.

Coop Adriatica and Unicoop Tirreno, IGD's shareholders, have undertaken, irrevocably and unconditionally, to subscribe in full their respective portions of the Share Capital Increase (which respectively amount to

approximately 43.99% and 12.93%), for an aggregate percentage equal to approximately 56.92% (approximately Euro 114 million).

BNP Paribas will act in capacity of Sole Global Coordinator and Joint Bookrunner, while Banca IMI will act in capacity of Joint Bookrunner. Such banks have undertaken to subscribe, under terms and conditions customary for similar transactions, the newly issued shares corresponding to the option rights which should result unsubscribed at the end of the Offer on the Market, up to the maximum amount of the Share Capital Increase, net of the aforementioned subscription undertakings by Coop Adriatica and Unicoop Tirreno.

The Registration Document, the Information Note and the Summary Note will be published in accordance with applicable laws and will be made available to the public for the entire period of the offering at the registered office of IGD, in Ravenna, via Agro Pontino, n. 13, as well as on the website of IGD [www.gruppoigd.it](http://www.gruppoigd.it)



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#### **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 €1,849.5 million at 30 June 2014, comprised of, in Italy, 19 hypermarkets and supermarkets, 18 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 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](http://www.gruppoigd.it)

#### **CONTACTS INVESTOR RELATIONS**

**CLAUDIA CONTARINI**  
Investor Relations  
+39 051 509213  
[claudia.contarini@gruppoigd.it](mailto:claudia.contarini@gruppoigd.it)

**ELISA ZANICHEL**  
IR Assistant  
+39 051 509242  
[elisa.zanicheli@gruppoigd.it](mailto:elisa.zanicheli@gruppoigd.it)

#### **CONTACTS MEDIA RELATIONS**

**IMAGE BUILDING**  
Cristina Fossati, Federica Corbeddu  
+39 02 89011300  
[igd@imagebuilding.it](mailto:igd@imagebuilding.it)

*The press release is available on the website [www.gruppoigd.it](http://www.gruppoigd.it), in the Investor Relations section, and on the website [www.imagebuilding.it](http://www.imagebuilding.it), in the Press Room section.*