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PRESS RELEASE

Share capital increase: the offer on the Milan Stock Exchange of the unexercised option rights closed early.

Bologna, 21 October 2014 – Following the press release published on 17 October 2014, IGD - Immobiliare Grande Distribuzione SIIQ S.p.A. ("**IGD**") announces that during the first trading session held today, all of the No. 896,740 rights not exercised during the offering period (the "**Unexercised Rights**") for the subscription of No. 986,414 newly issued IGD ordinary shares (the "**Shares**") have been sold.

The exercise of the Unexercised Rights purchased during the offer to the Market and, therefore, the subscription of the related Shares shall be carried out, under penalty of forfeiture, by and no later than the third trading day following the early closing notification, and therefore by 24 October 2014.

The Unexercised Rights will be made available to purchasers through authorized intermediaries members of the centralized management system of Monte Titoli S.p.A and may be used to subscribe the Shares, at a price of Euro 0.504 per share based on a ratio of No. 11 Shares for every No. 10 Unexercised Rights.

Please note that the offering was completely guaranteed, as BNP Paribas, as Sole Global Coordinator and Joint Bookrunner, and Banca IMI, as Joint Bookrunner, undertook, under terms and conditions customary for similar transactions, to subscribe the newly issued Shares for an amount equal to the Unexercised Rights up to the total amount of the Offer to the Market, taking into consideration the subscription undertakings of Coop Adriatica S.c.a r.l. and Unicoop Tirreno Soc. Coop., IGD's shareholders, which subscribed in full their respective portions of the share capital increase, for a total amount of approximately Euro 114 million.

The Registration Document, the Information Note and the Summary Note are available at the registered office of IGD, in Ravenna, via Agro Pontino, n. 13, as well as on the website of IGD 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

CONTACTS INVESTOR RELATIONS

CLAUDIA CONTARINI

Investor Relations
+39 051 509213
claudia.contarini@gruppoigd.it

ELISA ZANICHEL

IR Assistant
+39 051 509242
elisa.zanicheli@gruppoigd.it

CONTACTS MEDIA RELATIONS

IMAGE BUILDING

Cristina Fossati, Federica Corbeddu
+39 02 89011300
igd@imagebuilding.it

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.