

PRESS RELEASE

FITCH ASSIGNS A RATING “BBB-”; STABLE OUTLOOK

Bologna, October 22, 2019 – The rating agency Fitch Ratings Ltd (“Fitch”) has assigned IGD - Immobiliare Grande Distribuzione SIIQ S.p.A. - a long-term issuer default rating of “BBB-” with a stable outlook.

The rating of IGD, as reported in the note issued by Fitch, “reflects a stable rental income profile that benefits from high occupancy rates and leverage metrics that improved over the past four years”.

The company expresses satisfaction with the opinion of Fitch which acknowledges that “the good location of shopping malls in Italy, paired with an active asset management, enables the company to retain well-known quality tenants, both domestic and international brands. The combination of hypermarkets, small retailers (such as laundries, shoes repair shops, tobacco shops), bars and restaurants, clinics, opticians, health and beauty salons makes most of IGD’s properties “every day, convenience-led and regular-visit” destinations. In addition, IGD’s catchment area is well positioned, and competition from similar assets is low with planning regulations in Italy acting as a moderate barrier to entry.”

The press release issued by Fitch can be found by using the link below:

<https://www.fitchratings.com/site/pr/10098789>



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 €2,388.3 million at 30 June 2019, comprised of, in Italy, 25 hypermarkets and supermarkets, 27 shopping malls and retail parks, 1 plot of land for development, 1 property held for trading and an additional 5 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, leadership in the retail real estate sector: these qualities summarize IGD’s strong points.

CONTACTS INVESTOR RELATIONS

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

CONTACTS MEDIA RELATIONS

IMAGE BUILDING
Cristina Fossati
+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.