

PRESS RELEASE

The renovated Clock Tower at the Orlando Boatyard inaugurated in Livorno - Porta a Mare

Livorno, 19 June 2023 –On Saturday morning **Livorno municipality** and Porta Medicea, wholly-owned by IGD **Siiq Spa**, inaugurated the Clock Tower located at the entrance of the former Fratelli Orlando boatyard in Livorno.

After greeting the public, the Mayor of Livorno, **Luca Salvetti**, together with **Roberto Zoia**, Chairman of Porta Medicea and IGD's Director of Asset Management, Development and Network Management and **Laura Poggi**, Gruppo IGD's Director of Commercial Department, Marketing and CSR, cut the ribbon at the opening ceremony.

The Clock Tower rises between Piazza Orlando and the canal, and is well known by the Livornese as it is where workers used to enter the Orlando boatyard.

The current owner of the property, Porta Medicea, spent approximately €600,000 to completely renovate the Clock Tower which will be transferred free-of-charge to the municipality in accordance with agreements signed several years ago.

The building, comprising two floors with a floor area of approximately 280 square meters overlooking Piazza Orlando to the south, represents the gateway to the new Porta a Mare district: another piece of history, closed to residents for years, is once again part of the city's heritage.

During the planning of the canal to be built in the future by the *Autorità di Sistema Portuale*, the building's northern external perimeter was also redefined and an enlarged walking area was added in order to increase livability.

In order to renovate the Clock Tower the masonry had to be completely restored, the roof and the floors were replaced, a ventilated crawl space and a new interior stairway were built and the entire structure was reinforced. The historic arched windows on the first and ground floors were restored, edged with bricks, and the external fixtures were replaced with new wooden ones. The building's typical friezes were also restored and air conditioning, as well as LED lighting, were added.

The inauguration of the building represents an important milestone leading to the opening of the neighboring *Officine Storiche*, where work is nearing completion.



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 €2,080,9 million at 31 December 2022, comprised of, in Italy, 19 hypermarkets and supermarkets, 27 shopping malls and retail parks, 1 plot of land for development, 1 property held for trading and 6 other 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.

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