

Bit Market Services

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Diffusione presunta

Oggetto : IGD Concluded the ABB for 56,89,342
shares

Testo del comunicato

Vedi allegato.

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Press Release

CONCLUDED THE PLACEMENT RESERVED TO ITALIAN AND FOREIGN QUALIFIED INVESTORS BY MEANS OF AN ACCELERATED BOOK BUILDING FOR A TOTAL OF 56,689,342 SHARES

Bologna, 3 December 2015 – Following the press release issued yesterday, 2 December, IGD - Immobiliare Grande Distribuzione SIIQ S.p.A. (“**IGD**” or the “**Company**”) announces the conclusion of the private placement of a total of 56,689,342 newly issued ordinary shares at a price of Euro 0.882 for a total amount equal to approx. Euro 50 million.

The subscription price is in line with the average price of IGD over the last three months.

The newly issued shares offered, equal to 7.495% of the pre-existing share capital, with regular entitlement, derive from the divisible share capital increase for an aggregate amount equal to approx. Euro 50 million, without pre-emptive rights pursuant to Article 2441, fourth paragraph, second sentence of the Italian Civil Code, resolved by the Board of Directors on 2 December 2015, on the basis of the authorization granted by the Extraordinary Shareholders’ Meeting held on 19 April 2012 pursuant to Article 2443 of the Italian Civil Code.

The share capital increase is aimed at partially financing the acquisition of the Shopping Mall “puntadiferro”, located in Forlì, approved on 2 December 2015.

The Company estimates that the combination of the two transactions will result to be accretive in terms of FFO per share at regime around 5% already considering the new number of shares.

Furthermore, the placement will increase the Company’s share capital (approx. +7.5%), the liquidity of the ordinary shares and the market free float (approx. +17%), as well as enlarge and diversify the Company’s shareholder base.

“*We are satisfied by the completion of these two transactions*” declared Claudio Albertini – Chief Executive Officer of IGD – “*We believe we acquired a top-quality asset: the shopping mall has been opened recently and shows*

excellent operational performance parameters. The level of participation to the capital increase, shows that the strategic decisions taken by the Company and the work done during the last years, from both an industrial and financial point of view, have been appreciated and acknowledged by the market.

IGD will continue on the path of growth and improvement already taken, and is getting ready to start 2016 relying on a furtherly increased property portfolio and on a more sound capital and financial structure.”

The placement, which was managed by Société Générale as Sole Global Coordinator and Joint Bookrunner and by BNP Paribas as Joint Bookrunner, has been executed through an accelerated bookbuilding procedure exclusively reserved to Italian and foreign qualified investors, pursuant to Regulation S of the United States Securities Act of 1933, as subsequently amended, and in the United States of America, limited to Qualified Institutional Buyers pursuant to Rule 144A of the United States Securities Act of 1933, as subsequently amended, excluding any other jurisdiction in which the placement would be prohibited under applicable laws.

The transaction will be settled by delivery of shares and payment of the amounts due on 7 December 2015.

Upon completion of the transaction, the share capital of IGD will amount to Euro 599.760.278,16, comprised of no. 813,045,631 ordinary shares with no nominal value.

In the context of the offering, IGD has also agreed to a lock-up undertaking for 90 days in line with market practice for similar transactions, subject to customary exceptions and waiver by the Joint Bookrunners.

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In the United Kingdom, this Press Release will be distributed only to, and is directed only at, Qualified Investors (i) who have professional experience in matters relating to financial investments as per Article 19(5) of the Financial

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