



SPAFID CONNECT

Informazione Regolamentata n. 0746-48-2018	Data/Ora Ricezione 13 Aprile 2018 18:41:09	MTA - Star
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Societa' : IGD - Immobiliare Grande Distribuzione

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Informazione
Regolamentata

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Data/Ora Ricezione : 13 Aprile 2018 18:41:09

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Diffusione presunta

Oggetto : Conclusion of the option period of the share capital increase: subscribed approximately 98% of the offering, for an amoun equal to € 146,960,003.50

Testo del comunicato

Vedi allegato.

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PRESS RELEASE

**CONCLUSION OF THE OPTION PERIOD OF THE SHARE CAPITAL INCREASE:
SUBSCRIBED APPROXIMATELY 98% OF THE OFFERING, FOR AN AMOUNT EQUAL TO EURO
146,960,003.50.**

Unexercised option rights to be offered on the MTA starting from 18 April 2018

Bologna, 13 April 2018 – Immobiliare Grande Distribuzione SIQ S.p.A. (“**IGD**”) announces that the period for the exercise of the preemptive rights for the subscription of No. 29,037,340 newly issued IGD ordinary shares (the “**New Shares**”), arising from the capital increase resolved by the Extraordinary Shareholders’ meeting held on 12 February 2018, ended today.

During the offering period, which started on 26 March 2018 and ended on 13 April 2018 included (the “**Option Period**”), No. 79,668,540 option rights were exercised for the subscription of No. 28,453,050 New Shares, representing 97.99% of the total New Shares offered, for a total amount equal to Euro 146,960,003.50.

In particular, in compliance with its undertaking, Coop Alleanza 3.0 Soc. Coop., IGD’s shareholder, subscribed in full its portions of the share capital increase (equal to approximately 40.92%), for a total amount of approximately Euro 61.37 million.

Therefore, at the end of the Option Period, No. 1,636,012 option rights remain unexercised (the “**Unexercised Rights**”), related to the subscription of No. 584,290 New Shares, representing 2.01% of the total New Shares offered, for a total amount equal to Euro 3,017,857.85.

The Unexercised Rights will be auctioned by IGD on the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A. (the “**MTA**”), pursuant to Article 2441, paragraph 3, of the Italian Civil Code, through Exane, during the trading sessions of 18, 19, 20, 23 and 24 April 2018 (the “**Rights Auction**”), subject to early closing of the auction should the Unexercised Rights be sold in full earlier.

All Unexercised Rights will be offered during the first trading session; any residual Unexercised Rights not taken up in the first trading session will be offered in the following trading sessions.

The Unexercised Rights may be used to subscribe the New Shares, at a price equal to Euro 5.165 per each New Share, at the subscription ratio of No. 5 New Shares for every No. 14 Unexercised Rights purchased.

The exercise of the Unexercised Rights purchased during the Rights Auction and, therefore, the subscription of the New Shares, shall be carried out, subject to forfeiture, exclusively through authorized intermediaries that hold accounts with the centralized management system of Monte Titoli S.p.A. by and no later than 26 April 2018, with the same value date, except in the event the Rights Auction closes earlier because the Unexercised Rights have been taken up in full on 18 and 19 April 2018.

Payment date in case of early closing of the Rights Auction

In case of early closing of the Rights Auction, the Unexercised Rights purchased under the abovementioned offering must be exercised in advance, subject to forfeiture, by and no later than the third trading day following the early closing notification, and therefore:

- by and no later than 23 April 2018, with the same value, in case of early closing on 18 April 2018;
- by and no later than 24 April 2018, with the same value, in case of early closing on 19 April 2018.

If the Unexercised Rights being offered are not taken up in full during the first two trading days mentioned above (*i.e.* at the sessions on 18 and 19 April 2018), the last day for the subscription of the New Shares will be on 26 April 2018.

The New Shares subscribed by the end of the Rights Auction will be deposited on the accounts held by the authorized intermediaries participating in the centralized management system of Monte Titoli S.p.A. at the end of the settlement procedure of the last day for the exercise of the Unexercised Rights, and will be made available on the same day.

Please note that the offering is completely underwritten, as Banca IMI S.p.A. (Intesa Sanpaolo Group), BNP Paribas and Morgan Stanley & Co. International plc, who act as Joint Global Coordinators and Joint Bookrunners, undertook, pursuant to the terms and conditions set forth in the underwriting agreement, to subscribe, *inter alia*, the New Shares corresponding to the Unexercised Rights, up to a maximum amount equal to the aggregate amount of the share capital increase, net of the aforementioned subscription by Coop Alleanza 3.0 Soc. Coop..

The Registration Document, the Securities 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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Important Regulatory Notice

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*This publication constitutes neither an offer to sell nor a solicitation to buy or subscribe for securities. This communication has been prepared on the basis that any offer of securities in any Member State of the European Economic Area (“**EEA**”) which has implemented the Prospectus Directive (each, a “**Relevant Member State**”), will be made on the basis of a prospectus approved by the competent authority and published in accordance with the Prospectus Directive (the “**Permitted Public Offer**”) and/or pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of securities.*

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*In accordance with the Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs) and its implementing and delegated acts (the “**PRIIPs Regulation**”), a key information document in respect of the Option Rights (as defined below) has been prepared by the Company and made available in due course to investors at www.gruppoigd.it. Such key information document is a document solely produced by the Company and without input or advice from any of the Joint Global Coordinators. None of the Joint Global Coordinators makes any representations, express or implied, or accepts any responsibility whatsoever for the contents of the key information document for the Option Rights prepared by the Company nor accepts any responsibility to update the contents of the key information document in accordance with the PRIIPs Regulation, to undertake any review processes in relation thereto or to provide such key information document to future*

distributors of the Option Rights. Each of the Joint Global Coordinators and their respective affiliates accordingly disclaim all and any liability whether arising in tort or contract or otherwise which it or they might have in respect of the key information document prepared by the Company.

Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the option rights for the subscription of the New Shares (the “**Option Rights**”) and the New Shares have been subject to a product approval process, which has determined that they each are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the Option Rights and/or the New Shares may decline and investors could lose all or part of their investment; the Option Rights and the New Shares offer no guaranteed income and no capital protection; and an investment in the Option Rights and/or the New Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offer.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Option Rights and/or the New Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Option Rights and/or the New Shares and determining appropriate distribution channels.

It is the responsibility of each distributor to ensure that the relevant key information document is provided to any clients that are “retail clients”.

IGD - Immobiliare Grande Distribuzione SIQ S.p.A.

Immobiliare Grande Distribuzione SIQ S.p.A. is one of the main players in Italy's retail real estate market: it develops and manages shopping centres 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 SIQ (Società di Investimento Immobiliare Quotata or real estate investment trust) in Italy. IGD has a real estate portfolio valued at circa €2,228.23 million at 31 December 2017, comprised of, in Italy, 25 hypermarkets and supermarkets, 23 shopping malls and retail parks, 2 plots of land for development, 1 property held for trading and an additional 6 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.

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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.

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