



SPAFID CONNECT

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Societa' : IGD - Immobiliare Grande Distribuzione

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Informazione
Regolamentata

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Data/Ora Ricezione : 23 Aprile 2018 17:51:16

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Diffusione presunta

Oggetto : SHARE CPAITAL INCREASE
SUCCESSFULLY COMPLETED AND
FULLY SUBSCRIBED FOR AN AMOUNT
OF EURO 149,977,861.10

Testo del comunicato

Vedi allegato.

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PRESS RELEASE

SHARE CAPITAL INCREASE SUCCESSFULLY COMPLETED AND FULLY SUBSCRIBED FOR AN AMOUNT OF EURO 149,977,861.10

Bologna, 23 April 2018 – Immobiliare Grande Distribuzione SIIQ S.p.A. (“**IGD**”) announces that the rights offer (the “**Offer**”) 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, has been completed.

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.

Pursuant to Article 2441, paragraph 3, of the Italian Civil Code, at the end of the Option Period, IGD offered No. 1,636,012 option rights remain unexercised (the “**Unexercised Rights**”) on the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A. (the “**Rights Auction**”).

The Unexercised Rights have been entirely sold during the first trading session of the Rights Auction, held on 18 April 2018 and, as a result, No. 584,290 New Shares have been subscribed, for a total amount equal to Euro 3,017,857.85

Therefore, based on the above, the Offer has been completed with the full subscription of the No. 29,037,340 New Shares, for a total amount of Euro 149,977,861.10, with no subscriptions of New Shares by the underwriters.

IGD’s new share capital amounts to Euro 749,738,139.26, represented by No. 110,341,903 ordinary shares with no par value. Pursuant to Article 2444 of the Italian Civil Code, the certification of the full subscription of the share capital increase, including the updated share capital amount, will be filed for registration with the Companies’ Register of Ravenna within the term provided by the law.

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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.*

Accordingly, any person making or intending to make any offer of securities in a Relevant Member State other than the Permitted Public Offer, may only do so in circumstances in which no obligation arises for the Company or any of the Joint

Global Coordinators or any of the managers to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

The expression "Prospectus Directive" means Directive 2003/71/EC (this Directive and amendments thereto, including Directive 2010/73/EC, to the extent implemented in the Relevant Member State) together with any implementing measures in any member state. This document is a press release and is not a prospectus for the purposes of the Prospectus Directive. The prospectus relating to the public offering in Italy and the admission to trading of the new IGD shares (the "**New Shares**") is published pursuant to the Prospectus Directive. Investors should not subscribe for any securities referred to in this document except on the basis of information contained in any prospectus.

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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".



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 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 SIIQ (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.

www.gruppoigd.it

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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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