



# SPAFID CONNECT

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Societa' : IGD - Immobiliare Grande Distribuzione

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Diffusione presunta

Oggetto : THE COMPANY AND BNP PARIBAS  
ITALIAN BRANCH EXECUTED A  
"COMMITMENT AND UNDERWRITING  
LETTER" RELATING TO A FACILITY OF  
EURO 200 MILLION

*Testo del comunicato*

Vedi allegato.

## PRESS RELEASE

### THE COMPANY AND BNP PARIBAS ITALIAN BRANCH, AS MANDATED LEAD ARRANGER, UNDERWRITER, GLOBAL COORDINATOR AND BOOKRUNNER, EXECUTED A “COMMITMENT AND UNDERWRITING LETTER” RELATING TO A FACILITY OF EURO 200 MILLION

Bologna, September 6, 2018. **IGD – Immobiliare Grande Distribuzione S.p.A.** announces that today the Company and BNP Paribas Italian Branch, acting as Mandated Lead Arranger, Underwriter, Global Coordinator and Bookrunner, executed a “Commitment and Underwriting Letter”, according to which BNP has undertaken to provide the Company with a senior unsecured facility of Euro 200 million with three years maturity and an extension option in favor of the Company up to five years.

The facility is aimed at refinancing the bond issued by IGD for a total amount of Euro 150,000,000 and still outstanding for Euro 124,900,000, with maturity on 7 January 2019, and at extinguishing certain short-term credit lines of the Company as well as at financing the general corporate purposes of the IGD Group.

The facility will be split in two tranches: “Tranche 1” of Euro 125,000,000 and “Tranche 2” of Euro 75,000,000. The facility will be granted by BNP Paribas and by any other financing entity that should be involved following the relevant syndication activity.

*“We are very satisfied by the offer received from a leading international bank such as BNP Paribas, which confirms that the market appreciates the Company. IGD will finance itself bearing a lower cost compared to the current average debt cost, further reducing the debt cost and, thanks to this transaction, will cover its financial needs for the years to come, as the Company is not expected to incur in any significant financial deadline until 2021. Moreover, the hedging activity carried out in relation to the financing will allow IGD to reach an interest-rate risk hedging ratio approximately equal to 90%, keeping the Group substantially safe from any rise in the interest rates”* **declared Claudio Albertini, CEO of IGD.**

The execution of the facilities agreement is subject to the definition of the relevant text at mutually satisfactory conditions, based on the terms and conditions already set forth in the term sheet attached to the Commitment and Underwriting Letter executed today.

The commitment of BNP to grant the facility is subject to the non-occurrence of any material adverse effect, to the execution of the facilities agreement within 30 October 2018 and to the absence of any event of default, as indicated in the term sheet.



#### **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 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 SIQ (Società di Investimento Immobiliare Quotata or real estate investment trust) in Italy. IGD has a real estate portfolio valued at circa €2.428,8 million at 30 June 2018, 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.

[www.gruppoigd.it](http://www.gruppoigd.it)

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*The press release is available on the website [www.gruppoigd.it](http://www.gruppoigd.it), in the Investor Relations section, and on the website [www.imagebuilding.it](http://www.imagebuilding.it), in the Press Room section.*

Fine Comunicato n.0746-100

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