



SPAFID CONNECT

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Diffusione presunta

Oggetto : IGD SIGNS BINDING AGREEMENTS FOR
THE SALE OF ASSETS

Testo del comunicato

Vedi allegato.

IGD SIGNS BINDING AGREEMENTS FOR THE SALE OF ASSETS

- **Porta Medicea Srl (a wholly-owned subsidiary of IGD) will sell “Palazzo Orlando”, an office building, in Livorno**
- **IGD will buy the joint interest held in the “Darsena City” Shopping Mall in Ferrara**
- **IGD Management (a wholly-owned subsidiary of IGD) will buy 50% of the interest held in RGD Ferrara 2013 Srl**
- **The agreements will allow IGD to focus on its core business**

Bologna, 1 July 2019 - IGD - Immobiliare Grande Distribuzione SIIQ S.p.A. (“IGD” or the “Company”), announces that on 28 June 2019 it signed binding agreements with a premiere international real estate player involving:

- the sale by Porta Medicea Srl (a wholly-owned subsidiary of IGD) of “Palazzo Orlando”, an office building in Livorno, for €12.8 million (in addition to taxes);
- the purchase by IGD of the 50% interest in the “Darsena City” Shopping Mall of which it is currently joint-owner;
- the purchase by IGD Management Srl (a wholly-owned subsidiary of IGD), of the 50% interest held in the joint venture RGD Ferrara 2013 Srl – owner since 2013 of the Darsena City operations – of which IGD is currently joint-owner.

The IGD Group will pay a total of €13.9 million (in addition to taxes) for the two acquisitions.

Palazzo Orlando (part of a larger real estate development project, Porta a Mare, in Livorno) underwent significant restructuring in 2009 by Porta Medicea srl, which developed 17 offices covering a total of 5,270 m².

The “**Darsena City**” Shopping Mall, in Ferrara, covers 2 floors for a total of 16,250 m². Following the agreement reached, in April 2019, with WeArena for the construction of a

leisure time/entertainment complex with a GLA of around 1,600 m² on the first floor, the asset's occupancy came to around 89%.

The definitive agreements will be executed by 30 September 2019

The agreements will allow IGD to focus on its core business (retail real estate).

More in detail, IGD will subsequently own all of the “**Darsena City**” Shopping Mall, which will create greater efficiencies in the management of the asset.

Furthermore, thanks to the sale of **Palazzo Orlando** (consistent with the disposal/asset rotation strategy called for in the Business Plan 2019-2021) the market sales of the Piazza Mazzini section of the Porta a Mare Project in Livorno (in addition to the offices, there are also residences, 72 out of 73 of which to date are sold or pledged) are basically finished and the focus will now be on completing the Officine Storiche section, where work is currently underway.



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 Borsa Italiana's Star Segment, 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 €2,412.2 million at 31 December 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 7 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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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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