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PRESS RELEASE

IGD SIIQ SPA: ANNUAL GENERAL MEETING 13 APRIL 2023

During IGD SIIQ S.p.A.'s Annual General Meeting, held today in ordinary session in first call under the Chair of Rossella Saoncella, shareholders:

1. approved the draft separate financial statements as at 31 December 2022; the Directors' Report; the External Auditors' Report; the Board of Statutory Auditors' Report. The consolidated financial statements as at 31 December 2022 were also presented, which closed with net rental income of €114.0 million (-3.7%), FFO at €67.2 million (+3.8%), core business EBITDA of €103.4 million (-3.6%) and a Group net loss of €22 million;
2. resolved to distribute a dividend of €0.30 per share, payable as from 10 May 2023, with shares going ex-div on 8 May 2023;
3. approved the first section of the "Report on Remuneration and Compensation Paid";
4. resolved in favor of the second section of the "Report on Remuneration and Compensation Paid".

in extraordinary session shareholders:

1. approved the amendment to Article 26.1 of the corporate bylaws.

The separate financial statements, the consolidated financial statements as at 31 December 2022 and the dividend

During the Annual General Meeting IGD's shareholders approved the separate 2022 financial statements, as presented during the Board of Directors meeting held on 23 February 2022, resolved to distribute a dividend of €0.30 per share. The **dividend will be payable as from 10 May 2023** with shares going ex-div on 8 May 2023 (detachment of coupon n. 6)**.**

In accordance with Art. 83- quater of Legislative Decree n.58 of 24 February 1998, the shareholders of IGD at 9 May 2023 (**record date**) as per the records of the intermediary, pursuant to Art. 83-quater, par. 3 of Legislative Decree n.58 of 24 February 1998, will be entitled to receive the dividend.

The total dividend payable, calculated based on the number of IGD shares outstanding at 23 February 2023 or 110,343,903 ordinary shares, amounts to €33,102,570.90 to be taken from:

- for €16,259,872.48, the retained earnings from exempt operations;
- for €6,578,584.26, other reserves for distributable income generated by exempt operations;
- for €10,264,114.16, other distributable reserves released following the disposal of 5 hypermarkets and 1 supermarket in 2021.

The dividend of €0.30 per share is to be considered a nonqualified or ordinary dividend.

The shareholders also granted the Chair and the Chief Executive Officer, including separately, the power to determine the definitive number of shares entitled to receive a dividend and the exact total of the amount payable as dividends.

During the Annual General Meeting, Gruppo IGD's consolidated financial statements for 2022 were also presented. Gruppo IGD's net rental income fell 3.7% against 2021 to €114.0 million at 31 December 2022, while like-for-like there was an increase of 7.1%. The direct costs for the rental business amounted to €23.2 million, a decrease of 12.8% with respect to the same period of the prior year. General expenses for the core business, including payroll costs at headquarters, came to €12.3 million, an increase of 1.4% with respect to the €12.1 million recorded in the prior year. Core business EBITDA amounted to €103.4 million (3.6% lower compared to 31 December 2021, while restated[1] the figure was 6.5% higher) and the core business EBITDA margin reached 71.6%. EBIT came to €7.7 million. FFO amounted to €67.2 million at 31 December 2022, 3.8% higher than at 31 December 2021. Financial charges went from €33.3 million at 31 December 2021 to €30.5 million at 31 December 2022. The Net Financial Position reached - €976.94 million, showing improvement with respect to December 2021. The average cost of debt was 2.26%, slightly higher than the 2.20% reported at year-end 2021. As a result, mainly, of the greater changes in fair value, Gruppo IGD closed the year with a net loss of €22.3 million (net profit of €52.8 million in 2021). The fair value of Gruppo IGD's real estate portfolio, based on the appraisals of CBRE Valuation S.p.A., Kroll (formerly Duff & Phelps), Cushman & Wakefield and Jones Lang LaSalle S.p.A (JLL), came to €2,080.9 million, 2.8% lower than at 31 December 2021.

Report on Remuneration and Compensation Paid in accordance with art. 123-ter, paragraphs 3-ter and 6, of Legislative Decree 58/98 – first section

During the Annual General Meeting, IGD's shareholders approved the first section of the "Report on Remuneration and the Compensation Paid" in accordance with Art. 123-ter, paragraphs 3-bis and 3-ter, of TUF. The first section describes the Company's policy with respect to the compensation of the members of the Board of Directors, the Board of Statutory Auditors and executives with strategic responsibilities for 2023, as well as the procedures used to adopt and implement this policy.

Report on Remuneration and Compensation Paid in accordance with art. 123-ter, paragraphs 3-ter and 6, of Legislative Decree 58/98 – second section

Shareholders also approved the second section of the "Report on Remuneration and the Compensation Paid" in accordance with Art. 123-ter, paragraph 6, of TUF which is subject to the non-binding resolution of the Shareholders' Meeting. The second section contains information about the compensation paid to

[1] 2021 restated: restated to take into account the disposal of the portfolio of hyper amd supermarkets, as well as the termination of the master lease.

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the members of the Board of Directors, the Board of Statutory Auditors and executives with strategic responsibilities (shown as an aggregate) in 2022 or related to same.

Amendment to Article 26.1 of the corporate bylaws - meetings of the Board of Statutory Auditors using telecommunication devices

During IGD's Annual General Meeting shareholders also approved the amendment of Art. 26.1 of the corporate bylaws which introduced the possibility of holding meetings of the Board of Statutory Auditors using telecommunication devices if deemed necessary by the Chairman.

Carlo Barban, IGD S.p.A.'s Financial Reporting Officer, declares pursuant to para. 2, article 154-bis of Legislative Decree n. 58/1998 ("Testo Unico della Finanza" or TUF) that the information reported in this press release corresponds to the underlying records, ledgers and accounting entries.

Please note that in addition to the standard financial indicators provided for as per the IFRS, alternative performance indicators are also provided (for example, EBITDA) in order to allow for a better evaluation of the economic-financial performance. These indicators are calculated in accordance with standard market procedures.

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

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 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 SIIQ (Società di Investimento Immobiliare Quotata or real estate investment trust) in Italy. IGD has a real estate portfolio valued at circa €2,080,9 million at 31 December 2022, comprised of, in Italy, 19 hypermarkets and supermarkets, 27 shopping malls and retail parks, 1 plot of land for development, 1 property held for trading and 6 other 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

CONTACTS INVESTOR RELATIONS

CLAUDIA CONTARINI
Investor Relator
+39 051 509213
claudia.contarini@gruppoigd.it

CONTACTS MEDIA RELATIONS

IMAGE BUILDING
Cristina Fossati,
+39 02 89011300
igd@imagebuilding.it

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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