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Regolamentata

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Data/Ora Ricezione : 05 Ottobre 2023 08:54:31

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Oggetto : IGD resolves issuance of a senior bond,
exchange and tender offer to the bond due
nov. 2024 and consent solicitation

Testo del comunicato

Vedi allegato.

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PRESS RELEASE

IGD RESOLVES UPON THE (I) ISSUANCE OF A SENIOR BOND, (II) LAUNCH OF AN EXCHANGE OFFER OF THE BOND DUE 28 NOVEMBER 2024, (III) LAUNCH OF A TENDER OFFER RELATING TO THE BOND DUE 28 NOVEMBER 2024 AND (IV) CONSENT SOLICITATION ADDRESSED TO THE HOLDERS OF THE BOND DUE 28 NOVEMBER 2024

Bologna, 5 October 2023 - The Board of Directors of Immobiliare Grande Distribuzione SIIQ S.p.A. ("**IGD**" or the "**Company**") has resolved today upon the issuance of a non-subordinated and non-convertible senior bond, up to a maximum amount of Euro 400,000,000 (the "**New Notes**"), to be issued, based on market conditions, by 31 December 2023, to institutional investors in Italy and abroad (excluding the United States of America, pursuant to Regulation S of The United States Securities Act of 1933, as amended), in accordance with applicable laws and regulations.

At the same meeting, IGD's Board of Directors resolved to launch (i) an exchange offer of the bond due 28 November 2024 (ISIN XS2084425466) (the "**Existing Notes**") for the New Notes, subject to certain conditions; and (ii) a tender offer of the Existing Notes for a cash amount provided that a specified amount resulting from such repurchase is reinvested in the purchase of New Notes.

The exchange offer, tender offer and consent solicitation period will start on 5 October 2023 and will end on 10 November 2023 at 5:00 p.m. (unless extended, revoked, or modified).

Holders of Existing Notes who will adhere to the exchange offer by 13 October 2023 will have the option to exchange the Existing Notes for a combination of (a) New Notes for an amount equal to 90 percent of the nominal value of the Existing Notes exchanged and (b) a cash amount for the residual part.

For the Holders of the Existing Notes who will adhere to the tender offer by 13 October 2023, as a result of the reinvestment of the proceeds in the purchase of New Notes, the amount received by them as a result of subscribing to the offer will be allocated (a) 90%, for the purchase of New Notes and (ii) paid in cash for the residual part.

Existing Notes exchanged and repurchased by the Company will be voided. Existing Notes that have not been exchanged and/or repurchased by the Company will remain traded or admitted to trading on Euronext Dublin and Euronext Access Milan (formerly ExtraMot Pro).

The exchange offer and the tender offer are part of a broader transaction that includes a *consent solicitation* process addressed to the holders of the Existing Notes. For this purpose, the Company has resolved to call, on first and single call on 14 November 2023, a meeting of the holders of the Existing Notes to propose certain amendments to the terms and conditions of the Existing Notes, relating, in particular, to maturity, coupon and redemption options, in order to align these provisions with the relevant terms and conditions of the New Notes.

Moreover, the terms and conditions of the New Notes will provide for certain undertakings by the Company, additional to and different from those that will be provided for the Existing Notes, including, *inter alia*, the blocking

of the dividend distribution (or the making of other forms of distributions) in excess of what is necessary in order to comply with the rules applicable to the Company as a listed real estate investment company.

The perfection of the exchange offer, the tender offer and the issuance of the New Notes is subject to, *inter alia*, the approval by the holders of the Existing Notes of the abovementioned proposed amendments to the terms and conditions of the Existing Notes.

The proposed amendments to the terms and conditions of the Existing Notes, to be approved by the meeting, are further described in the notice of meeting and in the documentation made available to the public as set forth below. The terms and conditions of the exchange offer, tender offer and consent solicitation are described in the Exchange Offer, Tender Offer and Consent Solicitation Memorandum.

The final results of the exchange offer, tender offer and consent solicitation will be announced upon the termination of the relevant offering periods in accordance with applicable legal and regulatory provisions, as provided in the "Publications and Announcements" section of the Exchange Offer, Tender Offer and Consent Solicitation Memorandum.

The transaction is aimed at, *inter alia*, proactively managing the profile of upcoming debt maturities.

The notice of the meeting of the holders of the Existing Notes and the Board of Directors' explanatory report on the sole item of the agenda are available to the public at the Company's registered office, on the Company's website (www.gruppoigd.it), as well as on the authorized storage system eMarket STORAGE available at www.emarketstorage.com managed by Teleborsa S.r.l.; the notice of the meeting has also made available to the public on the website of the Euronext Dublin (www.euronext.com/en/markets/dublin), and will be distributed to the holders of the Existing Notes through Euroclear Bank S.A./N.V. and Clearstream Banking S.A..

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 €2,005.1 million at 30 June 2023, 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.

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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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