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Utenza - Referente : IGDN01 - Zoia Roberto

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Oggetto : Green Secured Facility Agreement for 615 million euros signed with a pool of leading national and international financial institutions

Testo del comunicato

Vedi allegato

PRESS RELEASE

GREEN SECURED FACILITY AGREEMENT FOR 615 MILLION EUROS SIGNED WITH A POOL OF LEADING NATIONAL AND INTERNATIONAL FINANCIAL INSTITUTIONS

Bologna, 11 February 2025. IGD – Immobiliare Grande Distribuzione S.p.A. (the “Company”) announces that a secured facility agreement for a maximum loan amount of 615 million euros was signed earlier today with a pool of leading national and international banks and institutions including, as Mandated Lead Arrangers, Intesa Sanpaolo S.p.A.- IMI CIB Division (which also acts as global coordinator, green loan coordinator and facility agent), Banca Monte dei Paschi di Siena S.p.A., Banco BPM S.p.A., BNL BNP Paribas, BPER, Cassa Depositi e Prestiti, Deutsche Bank S.p.A. and UniCredit S.p.A.

Roberto Zoia, CEO and Managing Director of IGD, declared “This operation will enable us to extend our debt maturity profile over time, thus avoiding excessive financial pressure in our repayment schedule. Once the existing bonds are repaid using the facility proceeds, the obstacles to the distribution of a voluntary dividend to our shareholders will be removed. We are, therefore, pleased to confirm that we have already achieved the first significant target just one month after the implementation of the 2025-2027 Business Plan, honouring the commitments made to the market. We are delighted with this early success, and our upcoming financial focus will be to lower our debt stock and the relevant cost, with a view to launching a growth cycle that will create value for all our stakeholders.”

This floating-rate borrowing includes three facility structures: A (€285 million, 5-year term), B (€315 million, 7-year term) and C (€15 million, revolving, up to 3-year term).

The loan is graded as “green” in line with the “Green Financing Framework” of the Company, and an amount equal at least to the net proceeds of the A and B facilities will be allocated to finance and/or refinance, whether in full or in part, “Eligible Green Projects” as outlined in the Company’s “Green Financing Framework”, which was developed in line with Green Bond Principles (ICMA), and Green Loan Principles (LMA). The proceeds will be used to partially refinance existing debt (including four secured bilateral loans on as many assets, and two unsecured loans for a total of approximately €298 million) and to fully repay the current outstanding bonds ¹(for an amount above par, equal to approximately €288 million, as it includes the redemption premium).

These combined activities will allow the company to eliminate the concentration of financial maturities (currently amounting to over €570 million in 2027), which will be rescheduled and spread out over the following years. The first significant requirements will start in 2028 (approximately €160 million), followed by approximately €260

¹ Bond “€310,006,000 Fixed Rate Step-Up Notes due 17th May 2027” (currently outstanding for €220,006,000) and Bond “€57,816,000 Fixed Rate Step-Up Notes due 17th May 2027, formerly the €400,000,000 2.125 percent. Fixed Rate Notes due 28th November 2024” (currently outstanding for €57,816,000)

million on 31/12/2029 and 31/12/2031. To date, therefore, the average debt maturity has increased to approximately 5 years compared to 2.9 years on 30/09/2024.

Having already achieved the first significant target of the Business Plan, in the coming quarters the Company will continue to work to optimize its financial structure and reduce its cost, monitoring the debt capital market to seize any improvement opportunities that may arise (also leveraging its recently confirmed Investment Grade profile, which we intend to maintain), while also focusing on reducing financial leverage, including through the disposals planned over the Plan time span.

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

Immobiliare Grande Distribuzione SIIQ S.p.A. is a key player in Italy's retail real estate sector. IGD owns a rich portfolio of shopping centers located throughout Italy which are managed by in-house asset, property, facility and leasing management divisions. IGD also acts as a service provider, managing portfolios of institutional third parties. An extensive domestic presence, a solid financial structure, the ability to plan, monitor and manage all phases of a center's life cycle, both freehold and leasehold, as well as ongoing investments in retail and technology innovation, ensure IGD's position as a point of reference in the retail real estate sector.

The Company, listed on Borsa Italiana's STAR segment, was the first SIIQ (Società di Investimento Immobiliare Quotata or real estate investment trust) in Italy. IGD's freehold portfolio, valued at more than €1,697 million at 30 June 2024, includes 8 hypermarkets and supermarkets, 25 shopping malls and retail parks in Italy and a portfolio of shopping centers in 13 Romanian cities which are managed directly based on the same model used in Italy.

The Company also holds 40% of two real estate funds which are comprised of 13 hypermarkets, 4 supermarkets and 2 shopping malls for which IGD manages project, property & facility management activities.

www.gruppoigd.it

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The press release is available on the corporate website, www.gruppoigd.it, in the Media section.

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