

- **70% OF THE REDWOOD REAL ESTATE FUND THAT OWNS 18 COMMERCIAL PROPERTIES WAS PURCHASED FOR 16.4 MILLION €**
- **A PRELIMINARY AGREEMENT FOR THE PURCHASE OF FINANCIAL CREDITS GUARANTEED BY A PLEDGE ON THE REMAINING 30% OF THE FUND WAS SIGNED FOR 13.6 MILLION €**
- **THE PROPERTIES GENERATE RENTALS OF 3.6 MILLION € THAT ON THE COST OF THE PROPERTIES EXCLUDING CASH IS EQUAL TO A GROSS ENTRY YIELD OF ABOUT 15%**
- **AEDES SIIQ RENTALS INCREASED FROM 10 MILLION € TO 13.6 MILLION € PER ANNUM**

Milan, 15 March 2016 - **Aedes SIIQ S.p.A.** (MTA: AE.MI) announced that GE Capital Corporation had today finalised the acquisition of 70% of the real estate investment fund reserved to qualified investors called "Redwood", managed by Castello SGR.

The Redwood fund owns 18 commercial properties in different localities of the Peninsula, as well as 9 business licenses held through Redwood S.r.l., a company wholly owned by the Fund.

The property rentals according to existing leases amount to 3.6 million €.

The price for the sale of the shares paid today, amounts to € 16.4 million €.

The Company also announced that it has signed a preliminary contract for the acquisition, by a leading bank, of financial credits guaranteed by a pledge on the shares of the remaining 30% of the Redwood Real Estate Fund.

The scope of the final contract, which will be signed by the end of March 2016, is to take over the remaining shares of the Redwood Fund.

The price for the purchase of the credits is 13.6 million €, against a higher face value.

As a result of both transactions, Aedes SIIQ will become the owner of 100% of the Redwood Fund shares, at a price of 30 million €, of which approximately 25 million € was paid for the properties and business licenses, and 5 million € for the cash available in the Fund.

According to existing rentals, the price paid is equivalent to a *gross entry yield* of approximately 15%.

The equity invested in the project, initially equal to 100% of the sums, will be reduced by refinancing the property portfolio, which is currently debt free; negotiations are currently under way with a number of banks.

The purchase of the Redwood Fund shares is part of Aedes SIIQ's strategy to consolidate a property portfolio of rented assets that are above all used for commercial purposes.

Aedes SiiQ S.p.A

Aedes SiiQ S.p.A was incorporated in 1905, and in 1924 became the first real estate company to be listed on the Milan Stock Exchange (MTA:AE.MI). Following full financial restructuring of the company, which was successfully completed at the end of 2014, the company, that is under the SiiQ tax regime as from 1 January 2016, today has a new shareholding group with a new management and a new Business Model, which in the medium term aims at a real estate platform with a *property* portfolio with recurring revenues, mainly consisting of “commercial” properties, supported by *in-house* development activities in the *retail* sector.

For more information, please contact: www.aedesgroup.com

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