

- **AEDES SELLS ITS HEADQUARTER IN BASTIONI DI PORTA NUOVA TO KENSINGTON FUND MANAGE BY KRYALOS SGR**
  - **Positive economic effect for €2.6 million (of which €1.3 million already included in the fair value as at June 30, 2015)**
  - **Positive financial effect for €22.1 million (of which €2.0 million already collected at the preliminary contract)**
  
- **NEW AEDES HEADQUARTER IN MILAN VIA MORIMONDO**

Milan, 30 November 2015 - Today, **Aedes SpA** (MTA: AE.MI) announces the sale of the Headquarter, located in Milan Bastioni di Porta Nuova 21, to Kensington real estate fund manage by Kryalos SGR.

The sale price amounted to €20.8 million, paid for €2.0 million at the signing of the preliminary contract, and € 18.8 million today.

The overall economic effect is positive for €2.6 million, of which: €1.3 million already accounted in the fair value as at 30 June 2015 compared to 31 December 2014; and €1.3 million for to the partial write-off of the property debt.

The sale also implies an improvement in the net financial position of the Group, for €22.1 million, of which €1.3 million for to the write-off of the debt, and for €20.8 million for the sale proceeds. The cash effect amounted to €7.3 million, net of the debt repayment of € 13.5 million.

This sale allows an overhead costs reduction and an optimization of the Group organization. The new cash should be invested in new rented properties.

From 30 November 2015 the Company will move in a new headquarter located in via Morimondo 26 Milan.

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#### **Aedes S.p.A**

Founded in 1905, Aedes was the first real estate company listed on the Italian Stock Exchange (MTA AE MI) in 1924. Following the complete financial restructuring, successfully completed at the end of 2014, the company now has new shareholders, a new management, and a new Business Model. In a mid-time Aedes should have a property portfolio with recurring revenues, and areas to be developed in house for the company rented portfolio, both with a predominantly retail destination, and will be transform in a SIQ from 1<sup>st</sup> January 2016.

#### **For further information:**

[www.aedesgroup.com](http://www.aedesgroup.com)

#### **Investor Relations**

Aedes S.p.A.  
Silvia Di Rosa CDR -  
Communication

Tel. +39 02 6243.1  
Cell. +39 335 7864209

[investor.relations@aedesgroup.com](mailto:investor.relations@aedesgroup.com)  
[silvia.dirosa@cdr-communication.it](mailto:silvia.dirosa@cdr-communication.it)