

EXERCISE OF THE RIGHT OF WITHDRAWAL IN RELATION TO THE RESOLUTION TO AMEND THE BY-LAW

- **RIGHTS OF WITHDRAWAL EXERCISED FREE OF EFFECT**
- **SHAREHOLDERS' RESOLUTION FOR THE CONSTITUTION OF A STATUTORY RESERVE INEFFECTIVE BECAUSE OF THE NUMBER OF WITHDRAWAL RIGHTS EXERCISED WERE HIGHER THAN THE MAXIMUM LIMIT PLACE AS A CONDITION FOR SUSPENSION**

Milan, June 30 2016 - Aedes SiiQ S.p.A. (MTA: AE) announces, following the closure and final data, the number of Aedes shares for which it was exercised their right of withdrawal relating to the modification of Article 21 of the Bylaws is equal to n. 13,658,544 shares (corresponding to approximately 4.3% of the share capital) for a total of € 6,265,174.13.

Therefore, as previously announced on June 16, 2016, the suspensive condition foreseen from the shareholders' resolution, in order to amend the bylaws, was subject to: "the amount of cash may be paid to shareholders of Aedes that have exercised the right of withdrawal, It should not exceed the sum of € 2,000,000, corresponding to n. 4,360,148 shares of Aedes, equal to 1.40% of the share capital".

Given the above, the shareholders' resolution is ineffective, with the further consequence that the withdrawal rights exercised have no effect and that shares relating to them are available for the shareholders.

In view of the fact, that the exercise period of withdrawal rights has come to fall at a time of volatile market and depressed as a result of various macroeconomic and political factors; the management of Aedes REIT, believing in the goodness and necessity of the establishment of a reserve statutory - to allow the Company to manage and grow its real estate portfolio without having to resort to other financial instruments - could propose again in an upcoming Extraordinary General Meeting to amend Article 21 of the Statute and the consequent introduction of the reserve.

Aedes SiiQ S.p.A

Aedes was founded in 1905, and listed in 1924 making it the first ever real estate company to be quoted on the Milan Stock Exchange (MTA:AE.MI). The Company successfully concluded a comprehensive restructuring programme at the end of 2014, and became SiiQ compliant on 1 January 2016. Following these initiatives, it now has a new shareholding structure, new management and a new Business Model seeking over the medium term to bring about a real estate platform consisting of a primarily yield-based commercial property portfolio to complement its in-house development activities in the retail sector.

For further information: www.aedes-siiq.com

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