

- THE BOARD OF DIRECTORS APPROVES:

- **GUIDANCE FY 2016**
- **THE STRATEGIC GUIDELINES 2017-2021**

Milan, September 28, 2016 - The Board of Directors of Aedes REIT S.p.A. (MTA: AE), which met today under the chairmanship of Carlo Puri Negri, approved the strategic guidelines 2017-2021.

Aedes, who joined the REIT status with effect from 1 January 2016, has a business model from a property company. Consistent with this strategy, the Group has disposed all service activities, such as agency and fund management, not strictly related to the its rented property portfolio and portfolio already under construction.

GUIDANCE FY2016

Aedes Group will achieve the economic equilibrium, from the second half of 2016. This thanks to the purchase of real estate portfolios performed at the end of 2015 (Petrarca Portfolio) and in the first half of 2016 (Redwood Wallet and the property in Via Veneziani in Rome), as well as the occupancy increase portfolio. As announced to the market August 2, 2016, the economic equilibrium has been, therefore, reached ahead of forecasts of the business plan approved in 2014 - with rental income on an annual basis amounted to € 18 million approximately, with a gross yield above 8% and LTV (Loan to Value) between 45-50%.

STRATEGIC GUIDELINES 2017-2021

DRIVERS

The Company, in the period 2017-2021, intends to grow through the consolidation of a "commercial" portfolio, focused on new generation retail and office assets, with the aim of maintaining, in the medium and long term, a real estate portfolio that generate recurring cash flows typical of the REIT with yields above the industry average.

Specifically, the Group will continue acquiring property and real estate portfolios already rented, located in Northern and Central Italy, and will finalize the development of a new generation of shopping and leisure centres through the pipeline of developments already in the portfolio.

TARGETS

The Company has identified 2017-2021 Industrial Plan guidelines and targets that in the short and medium term are the following:

- Financial stability from rental activities during the 2017-2018;
- Return to dividend distribution from 2018;

- Portfolio GAV in 2021 amounted to approximately € 1 billion, with the realization of developments in house and acquisition of income portfolios;
- LTV equal to about 50%;
- Occupancy rate of 95%.

Aedes REIT plans to approve the 2017-2021 plan by the date of submission to the Board of Directors of the 2016 draft budget.

The occurrence of the assumptions made in the formulation of guidelines depends however on also significant factors uncontrollable by the company - whose degree of uncertainty increases as the time horizon of the forecasts - including the economic situation, market trends and particularly real estate.

Giuseppe Roveda, CEO, comments: "In 2015 and in 2016 we restructured the Group, restoring it financially and achieving economic equilibrium due to purchases of new income portfolios. In coming years, in order to achieve these goals, we will continue to assess all opportunities of income real estate portfolios that are, and will arise into the real estate market, and continue with real estate developments – that thanks to our consolidated know-how - will carry on market a new generation of shopping and leisure centres".

Carlo Puri Negri, Chairman, comments: "The proven capabilities and experience in the real estate sector of our management, combined with a solid base of the Group, make us confident to achieve BP goals that will align Aedes REIT in terms of profitability and structure to the best Europeans REIT, and that will be satisfying for all stakeholders".

Aedes SiiQ S.p.A.

Established in 1905, listed in 1924 Aedes was the first real estate company listed in the Milan Stock Exchange (NYSE: AE.MI). The strategy of the Company, REITs from January 1, 2016, aims to create and maintain the medium-long run a real estate portfolio with commercial destination, which generate cash flows consistent with the REIT model. The recurring cash flow will come from both the properties already owned with retail destination and offices, currently in income or in the process of commercialization, both from the areas that will be developed in-house to carry out income-generating property with target mainly retail.

For further details: www.aedes-siiq.com

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