

THE SHAREHOLDERS' MEETING OF AEDES SIIQ HAS:

- **APPROVED THE AEDES SIIQ FINANCIAL STATEMENTS ON 31 DECEMBER 2016**
- **EXPRESSED ITS FAVOURABLE OPINION ON THE REPORT FOR REMUNERATION**
- **AUTHORIZED THE BOARD OF DIRECTORS TO A BUYBACK PLAN OF 18 MONTHS**

Milan, 27th of April 2017 - Today, the Shareholders' Meeting of Aedes SIIQ S.p.A. (MTA: AE) took place in its ordinary headquarters.

- The Shareholders' Meeting approved by majority the financial statements of the Parent Company and presented the consolidated financial statements of the Aedes SIIQ Group as of December 31, 2016. The Parent Company, Aedes SIIQ S.p.A., closed the 2016 financial year with a profit of € 17.3 million, an increase of € 16.7 million compared to the figure of € 0.6 million at 31 December 2015. Net equity of the Company amounted to € 285.0 million, compared to € 268.8 million at the end of 2015. The change is mainly attributable to the profit for the year 2016.

The Consolidated Financial Statements closed with a profit of € 30.2 million compared to € 6.1 million in 2015. Total revenues amounted to € 21.6 million, an increase of 8% compared to the figures for the previous year. Rental revenue amounted to € 15.1 million, an increase of + 113.9% compared to 2015. EBITDA was positive by € 0.2 million compared to € 0.4 million at December 31, 2015. Taking into account solely the Group's real estate assets, the EBITDA showed a positive € 0.7 million at December 31, 2016, an increase of € 0.9 million compared with a loss of € 0.2 million on December 31, 2015. The net financial debt was € 150.6 million compared to € 95.9 million of December 31 2015, the change being largely attributable to the increase in loans for real estate portfolio purchases made in 2016. The figure for 2016 includes gross debts of € 163.2 million and bank deposits of € 12.6 million, gross debts of € 164.4 million and bank deposits of € 68.5 million at the end of the previous year.

- Furthermore, the Shareholders' Meeting, as shown on the second item on the agenda, has taken note of the Report on Remuneration pursuant to art. 123-ter of Legislative Decree no. 58, expressing unanimously its favourable opinion on the first section of the Remuneration Report, with particular reference to the remuneration policy of Aedes SIIQ S.p.A ..

- Finally, as provided in the third item on the agenda, the Shareholders' Meeting resolved unanimously to authorize the Board of Directors to purchase and dispose of treasury shares pursuant to art. 2357 and 2357-ter of the Italian Civil Code, art. TUF 132 and art. 144-bis of the Regulation approved by Consob with resolution 11971/1999 and subsequent amendments and additions, - for the same purposes as foreseen in the Shareholders' Meeting resolution of 17 September 2015 on the authorization and acquisition of treasury shares, which was simultaneously revoked for the unused part.

The Board of Directors' authorization to purchase treasury shares was granted in the following terms:

- a. Up to a maximum number of ordinary shares not exceeding 10% of the share capital, including the ordinary shares held by the Company itself on that date either directly or indirectly through its subsidiaries;
- b. For a period of 18 months from the approval of the Shareholders' Meeting;

- c. To a unit price that can not deviate, either decreasing or increasing, by more than 10% compared to the reference price recorded in the stock exchange prior to each individual transaction, subject to the operating conditions established by the market management firm and any applicable norm, even European norms.

The Board of Directors delegation for the provision of treasury shares has been granted without any time limits and provides that the disposals of the treasury shares purchased are made in the following manner:

- a. At a price that does not deviate by decreasing and increasing by more than 10% compared to the reference price recorded in the Stock Exchange prior to each single transaction;
- b. Under the terms and conditions established by the Board of Directors on a case-by-case basis, provided that such price has to optimize the Company's economic effects if the securities are offered for sale, exchanged, transferred or otherwise disposed, for the acquisition of shareholdings and / or real estate and / or units of real estate funds and / or the conclusion of agreements (including commercial ones) with strategic partners, and / or for the implementation of industrial projects or extraordinary finance operations. expansion of the Company.

Transactions in own shares may be carried out, once or several times, even before the amount of treasury shares that can be purchased is exhausted. The provision may be made in the most appropriate ways in the interests of the Company, and in any case in compliance with applicable law and accepted market practices recognized by Consob. The Company will inform the public and Consob, in accordance with the terms and conditions laid down by current legislation.

The manager responsible for preparing the corporate accounting documents of Aedes SIIQ S.p.A., Mr. Gabriele Cerminara hereby certifies, as set forth by section 154-bis, paragraph 2, of Legislative Decree no. 58/98 that the accounting information contained in this press release comply with the book entries, accounting records and ledgers.

Aedes SIIQ S.p.A

Aedes, which was founded in 1905 and listed in 1924, was the first real estate company listed on the Milan Stock Exchange (MTA:AE.MI). Following a complete financial restructuring, which successfully ended at the end of 2014, the company, which has joined to the REIT status with effect from 1st January 2016, now shows a business model, that in the medium term will be oriented towards a real estate platform with an income portfolio consists of properties mainly commercial use, which support the development of in house retail properties income to be made.

For further information: www.aedes-siiq.com

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