

- **SIGNED THE CLOSING OF THE INVESTMENT AGREEMENTS FOR THE PROJECT "SAN MARINO OUTLET EXPERIENCE MARKET" BETWEEN AEDES SIIQ AND BG ASSET MANAGEMENT S.A (BORLETTI GROUP AND ITS MEMBERS)**

Milan, 26 October 2017 - **Aedes SIIQ S.p.A.** (MTA: AE), on the one hand, and BG Asset Management S.A. (Borletti Group), Dea Holding Srl, and VLG Capital Srl on the other, following the agreements signed on 12 September for the development and management of "The Market, San Marino Outlet Experience", executed the documents for the Closing of the operation. In particular, Aedes subscribed for the capital increase to the same amount for a total of € 2.7 million, aimed at the acquisition by Aedes of 40% of the company that will play the role of General Partner of the initiative.

Please note that the project will develop on a total commercial area of no less than 25,000 sqm of GLA and will be implemented in two phases. The first phase, which started in October 2016, with an estimated cost of around € 100 million in investment, envisages the opening of 80 stores and 6 dining spaces, creating about 500 new jobs. The second phase, subject to the necessary permits, is expected to end in 2020, with an estimated investment of around € 50 million, for an additional surface of approximately 10,000 sq. M. Of GLA and the opening of an additional 50 retail outlets.

At the end of the development, expected by 2020, The Market will host about 130 fashion brands along with a gastronomic offer of excellence.

Aedes SIIQ S.p.A.

Aedes, founded in 1905, was the first real estate company to be listed and publicly traded on the Italian Stock Exchange in 1924 (MTA:AE.MI). Aedes SIIQ's strategy consists of the creation and expansion of its "Commercial Portfolio", with a particular focus on new-generation "Retail Properties" and high-quality "Office Spaces" exceeding the industry average, in order to generate recurring cash flows in line with the SIIQ/REIT model. Following the successful conclusion of a full financial restructuring at the end of 2014 and the merger with Praga Holding Real Estate S.p.A. – known for the Serravalle Scrivia development and the construction of Italy's first Designer Outlet – in the second half of 2015, the Company is actively present in the industry with a competitive business plan managed by a highly-skilled team in the Real Estate market. After exercising the option to adopt the civil and taxation model for listed real estate investment companies (the so-called REIT), Aedes became a REIT on January 1, 2016. As of June 30, 2017, Aedes Group's property portfolio – composed of 64% "Rented asset", 21% "Development for Rent", and 15% "Assets to be sold" – amounted to a market value of € 545.2 million (Consolidated GAV € 448.8 million), the NAV amounted to € 311.4 million, and the NAV per share equalled € 0.98. The total revenues in the first half of 2017 amounted to € 9.3 million, of which € 8.5 million are rent revenues, the consolidated Net Equity equalled € 306.2 million, and the LTV equalled 41.9%.

For further information: www.aedes-siiq.com

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