

THE ORDINARY SHAREHOLDERS 'MEETING OF AEDES SIIQ HAS:

- **APPROVED THE AEDES SIIQ FINANCIAL STATEMENTS AT DECEMBER 31, 2017**
- **APPOINTED THE BOARD OF DIRECTORS AND THE BOARD OF AUDITORS FOR THE THREE-YEAR TERM 2018-2020**
- **CONFIRMED CARLO A. PURI NEGRI AS CHAIRMAN**
- **AUTHORIZED THE BOARD OF DIRECTORS FOR THE PURCHASE AND THE DISPOSAL OF TREASURY SHARES WITHIN THE LIMIT OF 10%**

Milan, April 27, 2018 - Today, the Annual Ordinary Shareholder's Meeting of **Aedes SIIQ S.p.A.** (MTA: AE) took place in first call.

The Shareholders' Meeting approved the financial statements of the Parent Company and took note of the consolidated financial statements of the Aedes SIIQ Group at December 31, 2017.

The parent company, Aedes SIIQ S.p.A., closed 2017 with a profit of € 3.2 million, down by € 14.1 million compared to € 17.3 million in 31 December 2016. The Company's shareholders' equity amounted to € 289.9 million, against a value of € 285.0 million at the end of 2016. The change is mainly attributable to the profit for the year 2017 in addition to the sale of treasury shares.

The Consolidated Financial Statements closed the 2017 financial year with a profit of € 9.4 million (of which € 9.7 million attributable to the group), compared to a profit of € 30.2 million (of which € 29.1 million Group) for the year 2016. This decrease of approximately € 20.8 million is due to lower revaluations for fair value adjustments of approximately € 9 million, a reduction of € 6.5 million in income / expenses from associates, higher financial expenses of € 2.6 million and approximately € 2.8 million from other charges.

Total revenues for the 2017 financial year amounted to € 20.6 million, up 6% on the previous year. In line with the property company model, the increase in rental revenues increased, reaching 84% of total revenues compared to 78% in the previous year.

Gross rental income amounted to € 17.4 million compared to € 15.1 million at 31 December 2016. The increase of € 2.3 million, + 15%, is the result of acquisitions of assets and portfolios, carried out by the Group starting from the second half of 2015 and continued in 2016 and 2017, which made it possible to reach approximately € 19 million of rent payments on an annual basis.

EBITDA is positive for € 0.8 million in line with the margin of 2016. EBIT is positive for € 16.3 million, compared to € 30.3 million in 2016 due to both lower revaluations of the real estate portfolio and a worsening of the income / expenses from associated companies.

Consolidated shareholders' equity amounted to € 312.8 million compared to € 303.4 million at 31 December 2016, with a positive change of € 9.4 million mainly due to the result of the period of € 9.4 million, € 1.6 million from the sale of treasury shares, and € 1.7 million from the capital contribution of the remaining 35% of the Petrarca fund purchased at the end of the year.

The Group's net financial debt at 31 December 2017 is € 215.7 million compared to € 150.6 million at 31 December 2016. The change is largely attributable to the new loan agreements signed with the financial institutions, in addition to the bond loans placed in 2017 and to the shareholder loan received from Augusto SpA to finance existing properties in the income portfolio and for the purchase of new portfolios.

Furthermore, as required by the second item on the agenda, the Shareholders' Meeting took note of the Remuneration Report pursuant to art. 123-ter of the Legislative Decree of 24 February 1998 n. 58, expressed support of the first section of the Remuneration Report with particular reference to the remuneration policy of Aedes SIIQ S.p.A..

The Shareholders' Meeting - as required by the third item on the agenda, after having determined the number of members of the new Board of Directors that will remain in office from 2018 to 2020 to be nine members - then resolved to appoint eight members from the list presented by the majority shareholder Augusto SpA (holder of 51.20% of the share capital of Aedes SIIQ S.p.A.), which received votes in favour equal to 91.89% of the present and voting capital, and to appoint a director from the list presented by the shareholder Itinera S.p.A. (owner of 5.3% of the share capital of Aedes SIIQ S.p.A.), which received votes in favour equal to 8.11% of the present and voting capital. The Shareholders' Meeting confirmed Carlo Alessandro Puri Negri as Chairman of the Board, from the list presented by the shareholder Augusto S.p.A..

The new Board of Directors is therefore composed as follows:

1. Carlo Alessandro Puri Negri - Chairman
2. Giuseppe Roveda
3. Benedetto Ceglie
4. Alessandro Gandolfo (*) (**)
5. Giacomo Garbuglia
6. Adriano Guarneri
7. Annapaola Negri-Clementi (*)
8. Rosanna Ricci (*)
9. Serenella Rossano (*)

(*) Declared in possession of the requisites of independence provided for by art. 147-ter, paragraph 4 and 148, paragraph 3 of the TUF, by art. 16 of the Reg. Adopted with Consob Resolution no. 20249/17 ("Markets Regulation") and art. 3 of the Corporate Governance Code for Listed Companies.

(**) Taken from the list presented by the shareholder Itinera S.p.A.

Furthermore, as required by the fourth item on the agenda, the Shareholders' Meeting resolved to renew the Board of Statutory Auditors, which will remain in office from 2018 to 2020, appointing the first candidate on the list presented by the shareholder Itinera SpA to be Chairman of the Board (owner of 5.3% of the share capital of Aedes SIIQ S.p.A.), which received votes in favor equal to 91.89% of the present and voting capital; two standing statutory auditors belonging to the list presented by the majority shareholder Augusto S.p.A. (holder of 51.20% of the share capital of Aedes SIIQ S.p.A.), which received votes in favor equal to 8.11% of the present and voting capital; and three alternate auditors were nominated, two of which were taken from the latter list and one from the list presented by Itinera S.p.A.

The new Board of Statutory Auditors is therefore composed as follows:

1. Cristiano Agogliati - Chairman (*) (**)
2. Roberta Moscaroli (*) - Standing Auditor

3. Philipp Oberrauch (*) - Standing Auditor

1. Fabrizio Capponi - Alternate Auditor
2. Laura Galleran - Alternate Auditor
3. Luca Angelo Pandolfi - Alternate Auditor

(*) Declared in possession of the requisites of independence provided for by art. 3 of the Corporate Governance Code for Listed Companies.

(**) Taken from the list presented by the shareholder Itinera S.p.A.

The curricula vitae of the Directors and the Statutory Auditors are available on the Company's website.

Further information on the composition of the administrative body, including those concerning the results of the evaluations carried out regarding the possession of the requisites of independence required by law and the Code of Conduct for Listed Companies, will be disclosed following the Board meeting today.

At the date of appointment, according to the information available, the Chief Executive holds n. 350,000 shares of Aedes SIIQ S.p.A. and no other members of the Board of Directors and / or the Board of Statutory Auditors of the Company hold shares.

Lastly, the Shareholders' Meeting, as envisaged in the fifth item on the agenda, resolved to renew the authorization to the Board of Directors for the purchase and disposal of treasury shares, for the same expected objectives from the Shareholders' Meeting resolution of April 27, 2017, which was simultaneously revoked for the unused part.

The delegation to the Board of Directors for the purchase of treasury shares was granted within the limits indicated below:

- a. up to a maximum number of ordinary treasury shares such as not to exceed 10% of the share capital, also with regards to the ordinary shares possibly held by the Company and its subsidiaries;
- b. for a period of 18 months from the date of the Shareholders' Meeting resolution;
- c. purchases must be made on the market in the manner prescribed by the legislation, including European, applicable (so as to benefit, where appropriate, of the protection guaranteed by EU Regulation No. 596/2014 or by accepted market practices), to a unit price that can not however depart, either decreasing or increasing, for more than 10% compared to the reference price recorded by the stock in the stock exchange session preceding each individual transaction, in compliance with the operating conditions established by legislation, including European, applicable.

As of today, Aedes SIIQ S.p.A. holds n. 100,000 treasury shares, at the service of the share liquidity support program.

The Manager in charge of preparing the corporate accounting documents of Aedes SIIQ S.p.A., Dr. Achille Mucci, pursuant to art. 154-bis, paragraph 2, of Legislative Decree 58/98 that the accounting

information contained in this press release corresponds to the document results, books and accounting records.

The summary statement of the votes containing the number of shares represented at the Shareholders' Meeting and of the shares for which the vote was expressed, the percentage of capital that these shares represented, as well as the number of votes in favor and contrary to the resolutions and the number of abstentions, will be made available on the Company's website in accordance with the current legislation.

The minutes of the Shareholders' Meeting will be made available to the public in the manner and within the terms established by current legislation.

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 December 31, 2017, Aedes Group's property portfolio amounted to a market value of € 481.6 million (Consolidated GAV). The total revenues for the 2017 amounted to € 20.6 million, of which € 17.4 million are rental income, the consolidated shareholders' equity amounted to € 312.8 million and the LTV equalled 49.6%. The NNNAV calculated on December 31, 2017 amounted to € 316.7 million and a NNNAV per share amounted to € 0.99.

For further information: www.aedes-siiq.com

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