

## **AEDES SIIQ SELLS THE PROPERTY LOCATED IN MILAN IN VIA AGNELLO**

- **SELLING PRICE € 50.75 MILLION, NET CAP RATE 3.3%**
- **IMPROVEMENT OF THE NFP OF EQUAL AMOUNT**
- **CAPITAL GAIN € 2.25 MILLION**

**Milan 29 June 2018 – Aedes SIIQ S.p.A.** (MTA:AE) announces to have signed, with a primary institutional investor the sale of the building located in Milan in Via Agnello 12, at a price of € 50.75 million, equivalent to a Net Cap Rate of approximately 3.3%.

At December 31, 2017, the property, used for management purposes and a GLA of over 4,400 square meters, was assessed by the independent expert to be worth € 48.5 million. Following the sale of the property, Aedes SIIQ realized a capital gain of € 2.25 million and improved the net financial position by an amount equal to the sale price.

The sale of a core property such as that of Via Agnello 12, is part of the Group's strategy to focus on income investments with returns above the industry average in order to maximize returns for investors.

Aedes SIIQ was assisted in the sale by JLL Italia as Advisor.

*Giuseppe Roveda Chief Executive Officer of Aedes SIIQ commented: "With this sale, which has reached the peak of the managerial real estate market in recent times, we have achieved the maximum value for this property that does not present increasing margins in profitability in the short and medium term. Our strategy will be to reinvest the proceeds of the sale of properties in the income portfolio that allow us to generate more recurring cash flows".*

*Carlo A. Puri Negri Chairman of Aedes SIIQ commented: "The sale of a "core portfolio" asset to a net cap rate of 3.3% and a capital gain of over € 2 million further highlights the strong misalignment between the share price, equal to approximately € 0.33 per share and the Group's NNNAV (Triple Net Asset Value) equal to € 0.99 per share and therefore the current undervaluation of the Aedes security with respect to its effective value".*

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### **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](http://www.aedes-siiq.com)

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