

**THE BOARD OF DIRECTORS OF AEDES SIIQ HAS:**

- **APPROVED THE 2019-2024 BUSINESS PLAN**
- **TOOK NOTICE OF THE AGREEMENT AMONG THE SHAREHOLDERS OF AUGUSTO REGARDING:**
  - ✓ **The capital strengthening of Aedes SIIQ envisaged by the business plan;**
  - ✓ **The start of the sale of Augusto and/or the stake in Aedes SIIQ following the completion of the capital strengthening**

**Milan, 1 July 2019 - Aedes SIIQ S.p.A.** (MTA: AE) announces that the Board of Directors, meeting on the evening of 28 June 2019 under the chairmanship of the Chief Executive Officer Giuseppe Roveda, approved the Company's **2019-2024 Business Plan**.

The Business Plan envisages, among other things, a capital increase for a total of Euro 50 million given in option to the shareholders of the Company, to be carried out, according to the guidelines, by November 2019.

Furthermore, again on June 28, 2019, the Board of Directors of Aedes SIIQ received from Agarp S.r.l., Arepo AD S.à r.l., Prarosa SpA and Tiepolo S.r.l. (the "**Partners of Augustus**"), owners of the entire capital of Augusto S.p.A. ("**Augusto**"), the majority shareholder of the Company, holding a total stake of 51.28% of the share capital of Aedes, a communication relating to the agreements reached regarding the stake of Augusto in the capital increase in option of the Company envisaged by the Business Plan and the sale procedure of 100% of the share capital of Augusto and / or 100% of the shareholding held by Augusto in Aedes.

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**2019-2024 Business Plan**

The Board of Directors examined and approved the Business Plan. The major Targets are reported as follow:

**TARGET 2024:**

- Total Real Estate GAV ~ € 1,120 Billion
- Average LTV, over the planned period, equal to ~ 50%
- Revenues from rentals ~ € 66 million

The Industrial Plan is in line with the previous plan approved on the occasion of the Company's listing, but with a smaller capital strengthening, also taking into account the performance of the reference market

The Board of Directors postponed to a subsequent meeting, to be held in July, the resolutions relating to the capital increase envisaged by the Industrial Plan.

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**Agreement between the Members of Augusto on financial support for Aedes and the subsequent launch of the sales procedure**

The Members of Augustus, even in the best interests of Augusto and the Company, have signed an agreement, relevant pursuant to art. 122 of the TUF, which provides as follows:

1. pro-quota participation of Augustus in the capital increase of Aedes envisaged in the Industrial Plan: the Members of Augusto expressed their consent regarding a capital increase operation of Aedes for a total of Euro 50 million, to be carried out, approximately, by November 2019, undertaking that Augusto will support this operation in the Shareholders' Meeting of Aedes and participates pro-quota to this capital increase, in relation to the stake in Aedes currently owned.

In the delays of the capital increase, and in relation to it, the Shareholders of Augusto also agreed that Augusto would provide Aedes with financial resources for a maximum amount of Euro 10 million, also in order to support, immediately, the investments envisaged by the Industrial Plan. For more information on the shareholders' loan stipulated on June 28, 2019 between Augusto and Aedes, please refer to the subsequent specific paragraph of this press release.

2. start of the sale process of Augusto and / or Aedes after the completion of the capital increase: the shareholders of Augusto confirmed that, starting from 3 December 2019 and, therefore, after the completion of the capital increase, the sale procedure of 100% of the share capital of Augusto and / or 100% of the shareholding held by Augusto in Aedes will start (as already announced to the market; see the press release of March 25, 2019) and within the framework of the agreement they identified a shortlist of advisors, as well as some principles to be applied for the purposes of the sale procedure

The extracts of the provisions of this agreement between the Members of Augusto will be published together with the further documentation required pursuant to and within the terms set by the current legislation.

**Stipulation of a shareholder loan**

As a result of the agreements between the Augusto's Shareholders, again on June 28, 2019, the Company, subject to the favorable opinion of the Control and Risks Committee, also according to the Committee for Transactions with Related Parties, has stipulated a loan agreement for "bridge-to-equity" of Euro 10 million provided by the controlling shareholder of Augusto, payable in one or more tranches at the request of the Company. The loan is functional to the implementation of the Business Plan according to the schedule established therein, has a duration of 12 months and bears interest at an annual rate of 5.5%.

The principal credit deriving from this loan may be used for the partial release of the capital which will be subscribed by Augustus as part of the expected capital increase of Aedes.

The procedure for transactions with related parties activated by the Company is the one for transactions of lesser importance as it does not exceed the thresholds of relevance set by law; therefore, it will not be necessary to publish the Information Document required by Consob Regulation n. 17221/2010.

The Audit and Risk Committee, also acting as a Committee for Transactions with Related Parties, following the in-depth investigation, expressed a favorable opinion on the financing transaction, as well as the convenience and substantial correctness of the related conditions.

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**Aedes SIIQ S.p.A.**

Aedes SIIQ (MTA:AED) was created and at the same time is listed on the MTA Market of the Italian Stock Exchange, following the partial proportional demerger of Restart (a company founded in 1905 and listed on the Italian Stock Exchange since 1924) on 28 December 2018. Aedes SIIQ owns a real estate rent portfolio and development for rent portfolio in line with the strategy of a REIT with commercial purpose (Retail and Office).

**For further information:** [www.aedes-siiq.com](http://www.aedes-siiq.com)

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