

THE BOARD OF DIRECTORS OF AEDES SIIQ HAS:

- **APPROVED THE PROPOSED CAPITAL INCREASE IN OPTION FOR A MAXIMUM VALUE OF 50 MILLION EUROS AIMED TO FINANCE THE INVESTMENTS SET IN THE 2019-2024 BUSINESS PLAN**
 - **Proposed capital increase with payment option for a maximum value of Euro 50 million**
 - **The transaction will allow Aedes to continue pursuing its growth and value creation strategy outlined in the 2019-2024 business plan while strengthening its financial and equity structure**
 - **Augusto S.p.A. committed to underwrite its own share pertaining to the capital increase (equal to 51.124%)**
 - **Extraordinary shareholders' meeting in single call on 10 September 2019**

- **GIVEN THE SPECIALIST AND CORPORATE BROKING ROLE TO INTERMONTE SIM S.P.A.**

Milan, 24 July 2019 – **Aedes SIIQ S.p.A.** (MTA: AED) announces that the Board of Directors, meeting today under the chairmanship of Carlo A. Puri Negri, resolved to submit to the Extraordinary Shareholders' Meeting the proposal for a paid share capital increase, in a divisible manner, to be offered in option to the existing shareholders for a maximum value of Euro 50 million (inclusive of any share premium) by issuing ordinary shares with no nominal value and possessing regular rights (the "**Capital Increase**"), aimed at financing investments provided for in the 2019-2024 Business Plan (for more information on this, see the press release of 1 July 2019).

The Board of Directors of Aedes SIIQ S.p.A. also resolved to call the Extraordinary Shareholders' Meeting for 10 September 2019, in single call, to resolve on the Capital Increase.

The newly issued shares will be offered as an option to the existing shareholders pursuant to art. 2441, first paragraph of the Civil Code, in proportion to the number of shares held by them. The Capital Increase proposal requires the Company's Board of Directors to establish the share subscription price, the size of the premium, the number of shares at the start of the option offer, according to the usual market practices. newly issued shares and the related option ratio.

Augusto S.p.A., the majority shareholder of the Company ("**Augusto**") undertook to underwrite its full portion of the relative Capital Increase, equal to 51.124% (for approximately Euro 25.6 million). The commitment can also be fulfilled by Augustus through the principal credit deriving from the shareholders' loan of a maximum of Euro 10 million which Augusto granted to Aedes on June 28, 2019.

With regard to the residual part with respect to the share of newly issued shares deriving from the Capital Increase subject to commitment by Augusto, the establishment of guarantee and / or placement consortia are not envisaged.

Subject to the approval of the Share Capital Increase by the Shareholders' Meeting and the release of the necessary authorizations from the Competent Authorities, it is

envisaged that the period of offer in option to the shareholders of the newly issued shares arising from the Capital Increase may be completed in the autumn of 2019.

Effect on warrants

Please note that Aedes has issued n. 86,953,470 warrants named "Aedes SIIQ S.p.A. 2018-2020", listed on the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A. and exercisable until 7 July 2020 (the "**Warrants**").

Pursuant to the Warrant Regulations, in the event of the approval and execution of the Capital Increase, the exercise price of the Warrants will decrease in accordance with the formula set out in art. 3 of the Regulation, while the number of conversion shares will remain unchanged. In accordance with art. 3, after the Capital Increase, the exercise price will be determined with the application of the formula provided for therein.

The documentation relating to the Shareholders' Meeting will be made available to the public in the manner and within the time limits established by current regulations.

Furthermore, today the Board of Directors also appointed Intermonte SIM as Specialist Operator and for the role of Corporate Broking services with effect from 1 August 2019 and with a duration of one year.

The position of Specialist Operator is aimed at supporting the liquidity of the security by continuously displaying on the market proposals for purchase and sale in accordance with the methods envisaged in art. IA.4.4.1 of the instructions to the regulation of the markets organized and managed by Borsa Italiana S.p.A. As part of the assignment, Intermonte SIM will prepare at least two research papers (as defined in Article 3, paragraph 1, numbers 34 and 35 of Regulation (EU) No. 596/2014) pertaining to the issuer, to be drawn up according to best standards and published promptly and in any case no later than 30 days from the approval of the draft annual financial statements and half-year results.

The task of Corporate Broking is aimed at developing the analysis and dissemination of information about the Company, through the organization, at least twice a year, of meetings between the Company's management and professional investors.

The assignment awarded to Intermonte SIM, a leading independent financial market operator, is part of the Group's strategy to develop relations with investors and enhance the Company's value.

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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

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