

- **A CAPITAL INCREASE RESERVED FOR AUGUSTO FOR € 10 MLN IS EXPECTED**
- **NEW PROPOSAL OF CAPITAL INCREASE IN OPTION FOR MAXIMUM € 50 MLN**
- **AUGUSTO CONFIRMED THE COMPANY'S FINANCIAL SUPPORT FOR TOTALS € 35.6 MLN IN SUPPORT OF THE CAPITAL STRENGTHENING PLAN OF TOTALS € 60 MLN**
- **TASK CONFERRED TO CEO IN ORDER TO REVIEW THE 2019-2024 BUSINESS PLAN TO TAKE ACCOUNT OF THE SLOWDOWN OF ACTIVITIES DUE TO THE PANDEMY IN PROGRESS**

Milan, 24 April 2020 - Following the previous press releases (see press releases of 17 February 2020, 17 March 2020 and 14 April 2020), Aedes SIIQ S.p.A. (MTA: AE "Aedes" or the "Company") announces that today Augusto S.p.A. ("Augusto") confirmed its commitment to support Aedes' capital strengthening and, in particular:

- the commitment to subscribe a share capital increase, with the exclusion of the option right pursuant to article 2441, paragraph 5, of the civil code, for a total of Euro 10 million (the "Reserved Increase") reserved for subscription by Augusto through the conversion into capital of Aedes of the shareholder loan of € 10 million disbursed by Augusto in favor of the Company in April 2017; is
- the commitment to underwrite its share of an increase in share capital against payment in option of a maximum of € 50 million of the Company (the "Increase in Option", which replaces the capital increase in option resolved by the Shareholders' meeting of 10 September 2019, whose execution deadline will expire on 30 April pv), within the maximum limit of shareholder loans subscribed on 28 June 2019 and 13 December 2019 and already fully paid by Augusto for a total of approximately € 25.6 million .

The increase in option and the reserved increase are aimed, among other things, at financing the investments envisaged in the 2019-2024 Business Plan. Both the increase in option, which will be structured as a proxy assigned to the Board of Directors of Aedes pursuant to article 2443 of the civil code that can be exercised by 31 July 2021, and the reserved increase, will be submitted for approval by the extraordinary shareholders' meeting. of members scheduled for June 18 pv.

The price of the Reserved Increase will be determined according to what will be approved by the Board of Directors of Aedes scheduled for May 13, 2020 within a range between Euro 1.15 and Euro 1.30 per share - range previously shared by the Committee for Transactions with Related Parties of the Company - with reference to the average price of Aedes shares on the market, it being understood that the price of the Reserved Increase (the "Reserved Increase Price") and the definitive terms and conditions of the Reserved Increase must in any case be covered of the opinion of the Related Party Transactions Committee, since it is a transaction with related parties of lesser importance.

The company in charge of the legal audit of Aedes, Deloitte & Touche SpA, will be called to express its considerations on the adequacy of the Reserved Increase Price in the report to be prepared pursuant to the provisions of article 2441, paragraph 6, of the Civil Code, and Article 158 of the TUF.

As part of the Reserved Increase, whose execution will take place following the related shareholders' approval, the issue (a) of new Aedes ordinary shares is envisaged, having the same characteristics as the ordinary shares already in circulation and regular enjoyment, from admit to listing on the MTA, in an amount equal to 5% of the share capital represented by ordinary shares of Aedes post Reserved Increase, and (b) of new special shares with limited voting rights (in particular, without voting rights in relation to the appointment and revocation of directors), without nominal value and with regular enjoyment, unlisted, which will be convertible, in the ratio of 1: 1, into Aedes ordinary shares, which will be listed on the MTA, only after 12 months have elapsed from the subscription by Augusto (the "Special Actions").

As part of the Share Option Increase, taking into account the composition of the share capital of Aedes at the outcome of the Reserved Increase, the issue, in proportion to the existing ones, of both ordinary and new Special Shares will be expected.

With regard to the price of the Option Increase, based on the principles shared with Augusto, the same will be equal to the lower of (a) the price that will be determined by the Board of Directors of Aedes at the time of the execution of the Option Increase taking into account, among other things, the conditions of the market in general and the trend in the prices and volumes of Aedes shares, expressed by the share on the Stock Exchange, as well as the economic, equity and financial performance of Aedes and considering the practice of market and current methodologies for similar transactions and (b) the Reserved Increase Price decreased by a discount that will be determined in the definitive resolution of the proposal for the Reserved Increase by the Board of Directors of Aedes scheduled for 13 May 2020.

The subscription of the Reserved Increase will allow the Company to have a more robust capital structure and Augusto to subscribe an amount of the Option Increase substantially in line with the share of its shareholding and therefore to significantly contain any dilutive effects on the itself deriving from the uncertainties arising from the non-fulfillment of an English intermediary depositary of n. 5,020,618 Aedes shares owned by Augusto (see press release of 27/28 January 2020).

The Board of Directors of Aedes postponed to the subsequent meeting of 13 May 2020 the final resolutions relating to the proposals for the Reserved Increase and delegation for the Increase in Option.

Finally, the Board of Directors resolved to mandate the CEO to review the 2019-2024 Business Plan

and, consequently, the main 2024 Targets communicated to the market on 1 July 2019, in order to take into account both the delay in execution the capital increase in option envisaged by the plan, both due to the economic crisis and due to the COVID-19 pandemic, is spreading globally.

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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