



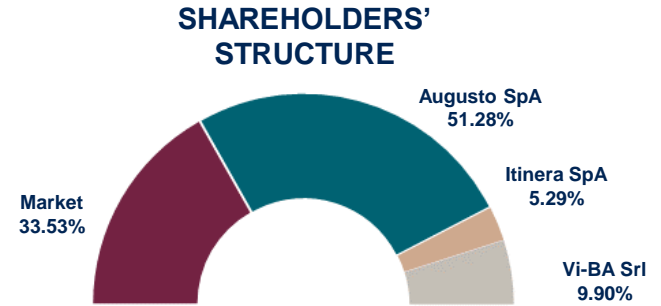
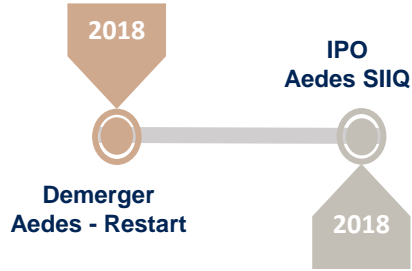
Investor Presentation 1Q 2020

May 13, 2020

- ❑ Corporate Overview
- ❑ Financial Results 1Q 2020
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CORPORATE OVERVIEW



Aedes SIIQ was created and at the same time 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).

Highly experienced Management



Chairman
C. A. Puri Negri



CEO
G. Roveda



COO
G. Cerminara



CFO
A. Mucci



Financial Results 1Q 2020

INCOME STATEMENT 1Q 2020

€/000	1Q 2020	1Q 2019	Changes
Gross revenue from rents	3,614	3,991	(377)
Other revenues	457	603	(146)
Total Revenues	4,071	4,594	(523)
Total External Direct Costs	(1,664)	(1,639)	(25)
Net Operating Income	2,407	2,955	(548)
Direct personnel costs	(703)	(784)	81
Direct Internal capitalised costs	228	180	48
Total Internal Direct Costs	(475)	(604)	129
Cost of head office staff	(601)	(605)	4
Advisory services to Structure	(391)	(569)	178
G&A	(1,018)	(942)	(76)
Total Overheads	(2,010)	(2,116)	106
EBITDA	(78)	235	(313)
Amortization, depreciation, provisions and non-real estate write-downs	(708)	(145)	(563)
(Depreciation)/Recovery of inventory value	200	496	(296)
EBIT (Operating Result)	(586)	586	(1,172)
Financial income/(charges)	(2,100)	(2,565)	465
EBT (Earing before taxes)	(2,686)	(1,979)	(707)
Taxes/Tax charges	n.a	n.a	n.a
Group's result	(2,686)	(1,979)	(707)



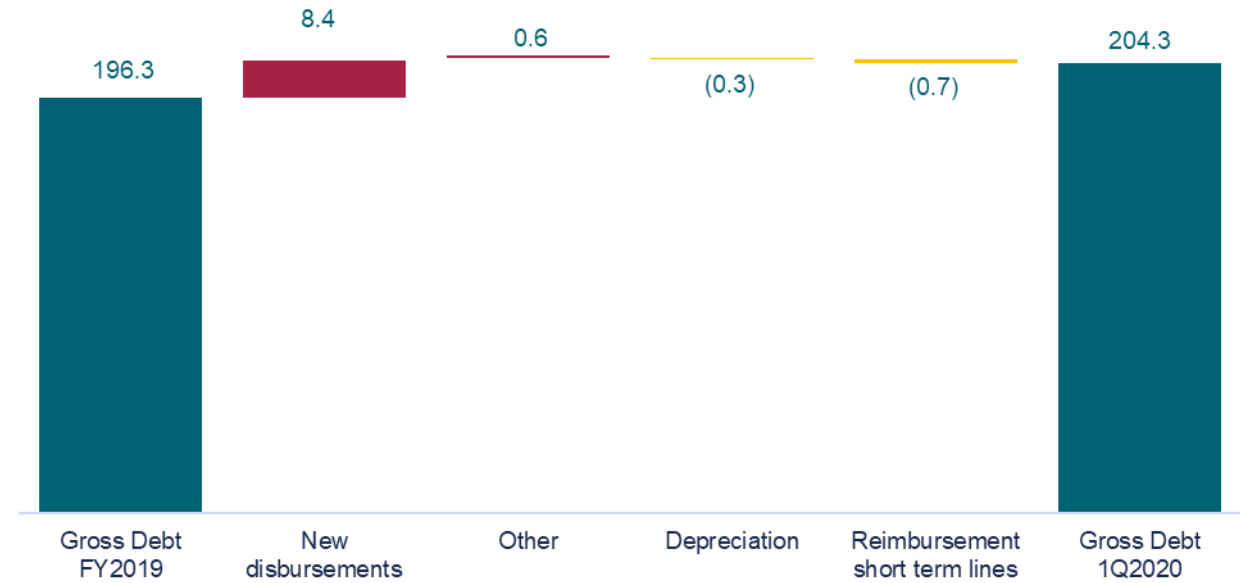
BALANCE SHEET 1Q 2020

€/000	3/30/2020	12/31/2019	Changes
Fixed assets	486,274	479,785	6,489
Net working capital	(5,066)	(2,379)	(2,687)
Invested capital	481,208	477,406	3,802
Equity of the group	281,888	284,530	(2,642)
Other non-current (assets) and liabilities	481	488	(7)
Net financial debt	198,839	192,388	6,451
Total sources	481,208	477,406	3,802

GROSS DEBT EVOLUTION 1Q 2020

GROSS DEBT

€Mln





Updates 2020



UPDATES

January 24, 2020 – Augusto has informed the Company of a state of uncertainty, not related to Augusto itself, with possible reflections on the ordered exercise of part of its option rights within the capital increase

February 17, 2020 – Aedes SIIQ S.p.A, following what was communicated on 27 and 28 January 2020, announces that has shared with Augusto the opportunity to extend the deadline for the capital increase execution from 30 April 2020 to 30 June 2020, for a maximum amount of Euro 50 million, including the share premium, approved by the extraordinary shareholders' meeting of the Company on 10 September 2019

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