

THE BOARD APPROVES THE 2020-2026 BUSINESS PLAN IN IMPLEMENTATION OF THE GUIDELINES COMMUNICATED ON 10 AUGUST

Milan, 2 September 2020 - **Aedes SIIQ S.p.A.** (MTA: AED) announces that the Board of Directors, meeting today under the chairmanship of Carlo A. Puri Negri, has examined and approved the 2020-2026 Business Plan (the "Business Plan"), prepared in implementation of the guidelines review of the 2019-2024 business plan approved on 10 August (see press release released to the market on 10 August 2020).

In addition, it is announced that in the Business Plan slight changes in the real estate GAV and rental income targets are foreseen compared to those communicated on 10 August 2020. These changes are due to the final elaboration of the Industrial Plan which led to a revision of the aforementioned values due to the planning of greater investments over the period of the plan and a different real estate valuation deriving from a more complex estimation model than that used at the time of defining the guidelines.

The main 2026 Targets envisaged by the Industrial Plan are shown below with the two changes described above:

- **GAV real estate** ~ € 825 million (previously ~ € 810 million)
- **Average LTV**, over the course of the plan, less than 50%
- **Rental income** ~ € 50 million (previously ~ € 51 million)

Aedes also announces that the Business Plan confirms the development of the project called "COM - Caselle Open Mall", a latest generation commercial and entertainment project located in the municipality of Caselle Torinese (TO) near the Sandro Pertini international airport, which involves the approximately 114,000 square meters of commercial and entertainment GLA and approximately 12,500 square meters of surface intended for other uses, as well as approximately 8,000 parking spaces.

For further information: www.aedes-siiq.com

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This press release contains certain forward-looking statements, which reflect the current judgment of the Aedes Group management in relation to future events, financial and operating results of the Company and its subsidiaries, as well as other aspects of the Group's activities and strategies. These forward-looking statements are based on the current expectations and assessments of the Aedes Group with respect to future events, as well as on the Group's intentions and beliefs. Considering that these forward-looking statements are subject to risks and uncertainties, actual future results may differ significantly from those indicated in the aforementioned forward-looking statements, as this discrepancy may arise from multiple factors, many of which are beyond the Aedes Group's ability to verify them, and accurately estimate, including, but not limited to, any changes in the regulatory environment, future market developments, price fluctuations and other risks. Therefore, we invite you not to place undue reliance on the contents of the forward-looking statements contained in this press release, as the final results could differ significantly from those contained in these forecasts for the reasons indicated above. The prospective data are, in fact, real forecasts or strategic objectives established within the corporate planning. The Aedes Group undertakes no obligation to publicly communicate updates or changes to the forecasts entered, relating to future events or circumstances occurring after the date of the aforementioned press release. The information contained in this press release is not intended to provide an exhaustive analysis and has not been independently verified by any third party. This press release does not constitute a recommendation for investment in the Company's financial instruments. Furthermore, this press release does not constitute an offer to sell or an invitation to purchase financial instruments issued by the Company or its subsidiaries.