PRESS RELEASE

THE CONSORTIUM JOINTLY OWNED BY INVESTITORI ASSOCIATI, DB REAL ESTATE, PIRELLI RE AND THE BORLETTI GROUP ACQUIRES THE 99% OF RINASCENTE SPA


The operation, which involves the acquisition of the textile and real estate activities of Rinascente S.p.a. (including La Rinascente and Upim department stores) on behalf of the consortium, saw a closing price equalling €888 million, reached by means of a competitive auction.

The Consortium is owned by Investitori Associati (46%), DB Real Estate Global Opportunities IB L.P (30%), Pirelli RE (20%) and the Borletti Group (4%).

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