



**PRESS RELEASE**

**PRELIOS: THE BOARD OF DIRECTORS GRANTS A MANDATE TO A LAWYER TO EVALUATE ANY LEGAL ACTION NECESSARY TO PROTECT THE INTERESTS OF THE COMPANY IN REGARD TO THE CONDUCT OF DAVIDE MALACALZA**

*Milan, 27 September 2012* – Deploring the further disclosure to the press of confidential information and documents (with particular reference to the letter sent yesterday by the Director Davide Malacalza to the Board of Directors and to the Board of Auditors, in which the aforementioned Director "once again highlighted alleged problems due to which the conditions necessary for Prelios to continue as a going concern would be lacking, in the absence of extraordinary transactions"), Prelios S.p.A. wishes to point out that, as announced to the market yesterday, the Board of Directors of the Company, after reviewing the two offers received on 19 September last from Feidos Spa and Fortress Investment Group (UK) Ltd, has approved the continuation of negotiations with the two bidders, thus confirming the existence of the conditions necessary for the Company to continue as a going concern.

The abovementioned meeting was attended by all the Board members, with the sole exception of Mr Davide Malacalza, who in a letter submitted shortly before the Board meeting began, communicated his unavailability to attend the meeting and reiterated his assumptions, already expressed previously, concerning alleged irregularities in the Board proceedings and lacking conditions for the Company to continue as a going concern.

Consequently, the Board of Directors unanimously voted to grant a mandate to a lawyer to evaluate any legal action necessary, with a view to protecting the interests of the Company in regard to the conduct and statements of the director Davide Malacalza.

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