



## PRESS RELEASE

### **COMPLETION OF ACQUISITION OF FIM, SPECIALISED IN SERVICES IN THE COMMERCIAL SECTOR (PRESTIGIOUS SHOPS AND RETAIL OUTLETS)**

#### **PIRELLI RE AGENCY, THE PIRELLI RE GROUP COMPANY SPECIALISING IN AGENCY SERVICES, EXPANDS ITS RANGE OF SERVICES**

*Milan, June 15<sup>th</sup>, 2004* – **Pirelli RE Agency**, the Pirelli RE Group company specialised in brokerage, evaluation and real estate consultancy, signed today a contract for **completion of the acquisition** of **Fim Srl – Fabbrica italiana di mediazione** –, in which it had already taken a 33% stake in September, 2003, acquiring the remaining **67% of the company's share capital**.

The acquisition, for approximately **2.5 million Euro**, will allow Pirelli RE Agency to further **extend** its **business** into the arena of **luxury shops**, thus completing the range of services provided in the retail sector. Fim specialise in brokerage for the purchase and sale of leading retail outlets. It is market leader in Milan's "fashion square mile" where - since the Seventies – it has led the way as standard bearer for many of the world's most prestigious fashion labels. The consolidation of competencies in this sector will also provide a key advantage in view of the launch of the new Pirelli RE SGR contributory real estate fund, specialising in shops and entertainment centres and due for launch in the final quarter of this year.

As Paolo Bottelli, Pirelli RE 's Central Director for Commercial Services put it: *"The partnership with Fim, which was established nine months ago, has allowed us to perform operations not only in Milan but also in other key locations in Italy. Our structure and organisation, along with the specialist know-how of Fim, will provide further growth opportunities for Pirelli RE Agency, which is increasingly becoming the benchmark in the high-end real estate segment."*

The closing of the operation is planned for the end of the summer, subject to approval by the Board of Fair Trade and Competition.

Pirelli RE Agency is part of the Pirelli RE Group and specialises in consultancy for the purchase, sale, rental and valuation of real estate. In 2003, the company achieved sales in

excess of 80 million Euro thanks to the handling of properties worth 2.5 billion Euro. The company has 150 staff located in the company's Milan, Rome and Naples offices.

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