



PIRELLI & C. REAL ESTATE S.P.A.

Registered Office in Milan, Via G. Negri 10
Milan Companies Register no. 02473170153
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ANNUAL INFORMATION DOCUMENT
(article 54 of Issuers' Regulation – Consob Resolution no. 11971/1999)

May 2007 – May 2008

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**IN REFERENCE TO THE 2007 FINANCIAL STATEMENT SAS APPROVED AT THE MEETING OF
SHAREHOLDERS HELD ON 14 APRIL 2008 AND PUBLISHED ON 14 APRIL 2008**

PIRELLI & C. REAL ESTATE S.P.A. –

Annual Information Document filed and published pursuant to article 54 of the Issuers’ Regulation adopted by Consob with resolution no. 11971 dated 14 May 1999 as amended

PUBLICATION DATE	DESCRIPTION OF DOCUMENT/INFORMATION	WEB SITE WHERE DOCUMENT CAN BE RETRIEVED
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FILING NOTICES

24 May 2007	Notice of filing of minutes of the meeting where the Board of Directors approved the merger of Asset Management NPL Sr.l. with and into Pirelli & C. Real Estate S.p.A. published in <i>Il Sole 24 Ore, Milano Finanza</i> and <i>Finanza&Mercati</i> on 25 May 2007.	www.borsaitaliana.it
11 September 2007	Notice of filing of half-yearly report for the six months ended 30 June 2007, published in <i>Il Sole 24 Ore, Milano Finanza</i> and <i>Finanza&Mercati</i> on 13 September 2007.	www.borsaitaliana.it
12 November 2007	Notice of filing of quarterly report for the three months ended 30 September 2007, published in <i>Il Sole 24 Ore, Milano Finanza</i> and <i>Finanza&Mercati</i> on 13 November 2007.	www.borsaitaliana.it
12 March 2008	Notice of ordinary and special meeting of Shareholders to be held on 14 April 2008, in first call, and 16 April 2008, in second call, published in <i>Il Sole 24 Ore, Milano Finanza</i> and <i>Finanza&Mercati</i> on 13 March 2008.	www.borsaitaliana.it
28 March 2008	Notice of filing of preliminary separate and consolidated financial statements for the year ended 31 December 2007, published in <i>Il Sole 24 Ore, Milano Finanza</i> and <i>Finanza&Mercati</i> on 29 March 2008.	www.borsaitaliana.it
14 April 2008	Notice of filing of separate and consolidated financial statements for the year ended 31 December 2007 and payment of the dividend for financial year 2007 approved at the ordinary Meeting of Shareholders held on 14 April 2008, published in <i>Il Sole 24 Ore, Milano Finanza</i> and <i>Finanza&Mercati</i> on 15 April 2008.	www.borsaitaliana.it
14 May 2008	Notice of filing of interim report on operations as of 31 March 2008, published in <i>Il Sole 24 Ore, Milano Finanza</i> and <i>Finanza&Mercati</i> on 15 May 2008.	www.borsaitaliana.it

PRESS RELEASES

22 May 2007	The joint venture between Morgan Stanley Real Estate Special Situations Fund (51%) and Pirelli RE (49%) – Gamma RE – discloses its intention to launch two tender offers for Tecla Fondo Uffici and Berenice Fondo Uffici, two listed property investment funds.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
29 May 2007	Announcement of the launch of “Ecobuilding”, an eco-sustainable programme to erect environmentally friendly buildings.	www.pirellire.com (Investor Relations Section)
8 June 2007	The joint venture between Morgan Stanley Real Estate Special Situations Fund (51%) and Pirelli RE (49%) – Gamma RE – receives Consob’s clearance to publish the offering documents for the tender offers for Tecla Fondo Uffici and Berenice Fondo Uffici, two listed closed-end property investment funds managed by Pirelli RE SGR.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)

12 June 2007	To confirm the confidence of senior management, Carlo A. Puri Negri (CEO) and Olivier de Poulpiquet (General Manager) purchase 10,000 and 5,000 Pirelli RE shares, respectively.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
20 June 2007	Gamma RE – a joint venture between Morgan Stanley Real Estate Special Situations Fund (51%) and Pirelli RE (49%) – announce a review of the prices offered for Tecla Fondo Uffici and Berenice Fondo Uffici.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
25 June 2007	Positive views by the main international rating agencies on wholly-owned subsidiary Pirelli RE Credit Servicing.	www.pirellire.com (Investor Relations Section)
27 June 2007	Under the agreements entered into, Intesa Sanpaolo acquired from Pirelli RE 49% of Pirelli RE Facility Management Netherlands BV, which will change its name to Pirelli RE Integrated Facility Management BV. At the same time, the latter acquired from Pirelli RE 100% of Pirelli RE Facility Management S.p.A..	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
27 June 2007	Pirelli RE increased its syndicated revolving line of credit, active since 2005, from EUR 450 million to EUR 750 million.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
28 June 2007	The joint venture between Pirelli RE (35%) and RREEF Global Opportunities Fund II (65%), an investment fund managed by the Deutsche Bank Group, was awarded a contract by EMPAM for a portfolio of 29 mixed-use properties, for a total of EUR 305 million.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
2 July 2007	Gamma RE – a joint venture between Morgan Stanley Real Estate Special Situations Fund (51%) and Pirelli RE (49%) – announced the number of shares held in Fondo Tecla as of 29 June 2007.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
6 July 2007	Gamma RE – a joint venture between Morgan Stanley Real Estate Special Situations Fund (51%) and Pirelli RE (49%) – announced the successful outcome, on 5 July, of the tender offer for Fondo Tecla.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
17 July 2007	Pirelli RE and RREEF signed a binding agreement with the Cerberus Group to acquire BauBecon, a German property group.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
18 July 2007	Announcement of an agreement to establish Pirelli RE Romania (80% Pirelli RE and 20% UniCredit Tiriatic Bank) and disclosure of arrangements for a similar agreement to establish Pirelli RE Bulgaria (75% Pirelli Re and 25% UniCredit Bulbank).	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
25 July 2007	Announcement of Board of Directors approval of preliminary results as of 30 June 2007.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
26 July 2007	Announcement of winner of contest launched by Pirelli RE for the design of an office building of approximately 4,500 m ² in the Grande Bicocca area in Milan.	www.pirellire.com (Investor Relations Section)
27 July 2007	Signing of agreement to acquire BauBecon, a German property group.	www.borsaitaliana.it and www.pirellire.com

		(Investor Relations Section)
3 August 2007	Pirelli RE, together with Fingen and Maire Group, was awarded the contract for substantial property, following a tender launched by Fintecna Immobiliare.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
7 August 2007	Quadrifoglio Milano S.p.A, an investee company of the 50-50 JV Pirelli RE-Fintecna, signed an urban planning agreement with the City of Milan and the Autonomous Administration of the State Monopolies to refurbish and develop the old tobacco manufacturing plant located near the Grande Bicocca area in Milan.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
7 August 2007	Signing of a master agreement following the successful outcome of the EMPAM tender announced to the market on 28 June 2007.	www.pirellire.com (Investor Relations Section)
8 August	Gamma RE – a joint venture between Morgan Stanley Real Estate Special Situations Fund (51%) and Pirelli RE (49%) – announced the number of shares tendered under the tender offer launched by Zwinger Opco 6 for the Berenice fund.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
31 August 2007	Setting the record straight on press rumours concerning Initium.	www.pirellire.com (Investor Relations Section)
7 September 2007	Disclosure of treasury shares held by the Company.	www.pirellire.com (Investor Relations Section)
10 September 2007	The Board of Directors approved the results as of 30 June 2007.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
1 October 2007	Announcement of start of partnership with HSH Nordbank to carry out asset management activities in German property market.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
7 November 2007	The Board of Directors approved the results as of 30 September 2007.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
3 December 2007	Setting the record straight on press rumours concerning the acquisition of a property portfolio from Arcandor.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
12 December 2007	Setting the record straight on press rumours concerning possible alliances in the premium retail sector.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
12 December 2007	Pirelli RE, together with RREEF and the Borletti Group, signed a non-binding letter of intent to purchase 49% of the JV that owns the property portfolio leased to Karstadt (Germany) from Karstadt Quelle AG (Arcandor Group).	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
17 December 2007	Award of the contract to manage a non-performing loan portfolio originated by Banca Antonveneta and its subsidiary Interbanca.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
20 December 2007	The property fund promoted by the city of Turin and managed by Pirelli RE Opportunities SGR commenced operations.	www.borsaitaliana.it and www.pirellire.com

		(Investor Relations Section)
21 December 2007	Signing of a memorandum of understanding with the City of Milan and the Lombardy Region related to the “Grande Bicocca Project”.	www.pirellire.com (Investor Relations Section)
28 December 2007	Announcement of December performance of property funds.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
2 January 2008	Indication of the new promoters to complete the “Grande Bicocca project”.	www.pirellire.com (Investor Relations Section)
10 January 2008	Disclosure of positive performance of Pirelli RE Credit Servicing and positive views of main international credit rating agencies.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
28 February 2008	Announcement of respective Boards of Directors’s approval of report on operations as of 31 December 2007 for the funds managed by Pirelli RE SGR and Pirelli RE Opportunities SGR.	www.pirellire.com (Investor Relations Section)
6 March 2008	The Board of Directors approved the preliminary financial statements for the year ended 31 December 2007 and called the meeting of Shareholders for 14 April (first call) and 16 April (second call).	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
19 March 2008	A consortium made of RREEF, GREF (Generali Group, Borletti Group and Pirelli RE signed a binding agreement with Karstadt Quelle AG (Arcandor Group) to purchase 49% of Highstreet, an investment company holding the majority of the properties leased to this German department store.	www.borsaitaliana.it e www.pirellire.com (Investor Relations Section)
2 April 2008	On 28 March, Pirelli & C. S.p.A., a shareholder, presented the slate of directors, whose appointment is on the agenda of the Meeting of Shareholders.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
14 April 2008	The ordinary and special meetings of directors were held and a new Board of Directors was appointed.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
5 May 2008	Pirelli Pekao Real Estate started the Ostrobramska development project in Warsaw.	www.pirellire.com (Investor Relations Section)
8 May 2008	The Board of Directors approved the interim results of operation as of 31 March 2008 as well as the implementation of the incentive plans in favour of directors and employees.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
FINANCIAL INFORMATION		
12 September 2007	Six-monthly report for the period ended 30 June 2007, as per articles 81 and 82, paragraph 2, sub-paragraph A) of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Investor Relations Section)
1 October 2007	Six-monthly report for the period ended 30 June 2007 (already filed) together with the independent auditors’ opinion.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
14 November 2007	Quarterly report for the period ended 30 September 2007, as per articles 82 and 82-b, paragraph 4, of Consob resolution no. 11971	www.borsaitaliana.it and

	dated 14 May 1999 as amended.	www.pirellire.com (Investor Relations Section)
28 March 2008	Preliminary separate and consolidated financial statements for the year ended 31 December 2007, as per article 82, paragraph 2, sub-paragraph B), of Consob resolution no. 11971 dated 14 May 1999 as amended, together with the report of the Board of Statutory Auditors and the independent auditors' opinion (2007 Financial Statements).	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
14 April 2008	Financial statements for the year ended 31 December 2007, as per article 77, paragraph 1, sub-paragraph A), and paragraph 2 of Consob resolution no. 11971 dated 14 May 1999 as amended, approved by the Shareholders in the Meeting held on 14 April 2008.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
14 May 2008	Interim report on operations as of 31 March 2008, as per articles 82 and 82-b, paragraph 4, of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
CORPORATE DOCUMENTS		
15 May 2007	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
5 June 2007	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
12 June 2007	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
12 June 2007	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
13 June 2007	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
22 June 2007	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
26 June 2007	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
27 June 2007	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998	www.borsaitaliana.it e

30 August 2007	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
30 August 2007	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
5 September 2007	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
21 September 2007	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
9 October 2007	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
24 October 2007	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
9 November 2007	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
12 November 2007	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
23 November 2007	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
8 February 2008	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
13 March 2008	Notice of ordinary and special Meeting of Shareholders to be held on 14 April 2008, in first call, and 16 April 2008, in second call, published in <i>Il Sole 24 Ore, Milano Finanza</i> and <i>Finanza&Mercati</i> .	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
18 March 2008	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)

28 March 2008	Annual report on Corporate Governance, pursuant to Section I.A.2.14 of the Instructions to the Rules of Borsa Italiana and pursuant to article 89-b of Consob resolution no. 11971 dated 14 May 1999 as amended (separate submission and also in 2007 Financial Statements).	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
28 March 2008	Report on the proposed resolutions concerning the items on the agenda for the Meeting of Shareholders of 14/16 April 2008, pursuant to article 3 Ministerial Decree 437/1998 (separate submission and 2007 Financial Statements).	www.borsaitaliana.it and www.pirellire.com (Corporate Governance Section)
28 March 2008	Board of Directors' Report on the proposal to resolve on the buyback and sale of own shares, pursuant to article 72 of Consob resolution no. 11971 dated 14 May 1999 as amended (separate submission and also in 2007 Financial Statements).	www.borsaitaliana.it and www.pirellire.com (Corporate Governance Section)
28 March 2008	Information Document prepared pursuant to article 84-b of Consob resolution no. 11971 dated 14 May 1999 as amended (separate submission and also in 2007 Financial Statements).	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
11 April 2008	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
2 April 2008	Publication of slate of director candidates presented by Pirelli & C. S.p.A..	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
28 April 2008	Minutes of the Meeting of Shareholders under article 77, paragraph 1, sub-paragraph A), and paragraph 2 of Consob resolution no. 11971 dated 14 May 1999 as amended, which approved the 2007 financial statements on 14 April 2008	www.borsaitaliana.it and www.pirellire.com (Corporate Governance Section)
9 May 2008	Bylaws approved by the special meeting of shareholders on 14 April 2008 and entered in the companies register on 5 May 2008	www.borsaitaliana.it and www.pirellire.com (Corporate Governance Section)
9 May 2008	Information Document prepared pursuant to article 84-b of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
12 May 2008	Disclosure of transaction by relevant person pursuant to article 114, paragraph 7, of Legislative Decree dated 24 February 1998 (Consolidated Law on Finance) and articles 152 f, 152 g and 152 h of Consob resolution no. 11971 dated 14 May 1999 as amended.	www.borsaitaliana.it e www.pirellire.com (Corporate Governance Section)
MEETINGS/CONFERENCE CALLS WITH STOCK ANALYSTS – INVESTORS - MEDIA		
19 July 2007	Presentation - property group BauBecon.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
10 September 2007	Presentation of six-monthly results for the period ended 30 June 2007.	www.borsaitaliana.it and

		www.pirellire.com (Investor Relations Section)
6 March 2008	Presentation of results for the year ended 31 December 2007.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)
8 May 2008	Presentation to certain analysts of interim results for the period ended 31 March 2008.	www.borsaitaliana.it and www.pirellire.com (Investor Relations Section)