

## **PRESS RELEASE**

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

*Milan, 6 May 2005* – The Consortium jointly owned by Investitori Associati SGR S.p.a., DB Real Estate Global Opportunities IB L.P, Pirelli RE S.p.A and the Borletti Group, after receiving the approval of the European Commission, announces the acquisition of the 99.09% of Rinascente SpA capital stock as of today from Eurofind Textile S.A, a Luxembourg-based company which is currently owned in equal proportions by Ifil and Auchan.

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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