



PRESS RELEASE

**PRELIOS: AN AGREEMENT WAS ENTERED INTO FOR THE PURCHASE OF MILAN
"PORTA VITTORIA" PROJECT**

- THE ACTIVITY FINALIZED FOR THE CLOSING OF THE ACQUISITION BY JUNE 2015 IS PROGRESSING
- CLASS A REAL ESTATE COMPLEX EXTENDING OVER 140,000 SQ M PRIMARILY FOR RESIDENTIAL USE, WITH ONE OF THE MOST ATTRACTIVE THEME PARKS IN MILAN

Milan, 20 February 2015 – Prelios S.p.A. informs that yesterday it submitted a non-binding offer for the purchase of the new complex called "Porta Vittoria" in Milan; the offer has been accepted and countersigned by the seller.

The agreement reached by the parties follows the MOU entered into on 23 December 2014, as a result of which the Company carried out an intensive activity of due-diligence and pre-placement of the investment with Italian and international institutional investors.

The offer, attributing to the complex a basic value of nearly euro 320 million, also grants Prelios an exclusivity period for the final structuring of the purchase transaction for the purpose of completing the activities already started.

Prelios has the role of arranger, industrial partner and manager of the real estate complex on behalf of the future purchaser, in line with the business model of pure management company initiated last year. Consequently, no direct investment is envisaged for Prelios. The investment is actually reserved to Italian and foreign investors and the closing of the transaction is subject to the completion of the fund raising process currently underway.

"Porta Vittoria", to be fully completed by the seller upon transfer, if any, is one of the few Milan real estate complexes entirely classified as energy class A properties; it is located in the East side of the city at a distance of less than 1 km from Piazza Duomo, and covers a surface of over 140,000 sq m mainly for residential use (about 200 apartments), including green areas and a five-star hotel with 250 rooms, a retail gallery partially already operating, a supermarket and a spa. The area is well served by public transportation means, with the renovated Railway Station of called Passante Ferroviario of Porta Vittoria, which, connected with Milan Metro lines, is a critical junction for fast travelling between Milan city centre and the suburban areas.

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