



PRESS RELEASE

PRELIOS BOD DECIDES TO CALL THE SHAREHOLDERS' MEETING

Milan, 4 September 2015 – The Board of Directors of Prelios S.p.A. meeting today, on the basis of the communications received regarding progress with the decisional process of partners UniCredit, Intesa Sanpaolo, Pirelli & C. and the Lending Banks, aimed at concluding the Spin-Off Transaction decided on 6 August of which the market has already been informed, has delegated power to the Chairman and the CEO, separately, for the purpose of the calling of the Shareholders' Meeting foreseen for 16 October 2015. A proposal will be made at the Shareholders' Meeting, to grant the Directors special powers of attorney, pursuant to Article 2443 of the Italian Civil Code, in order that they may increase share capital within the context of the aforementioned transaction disclosed to the market on 6 August, by a maximum amount of 66.5 million euro (including any share premium) to be offered as an option to those entitled (with the guarantee of the Lending Banks on any amount not underwritten).

Following the Board of Directors' approval of the aforementioned Transaction, and its decision to call the Shareholders' Meeting, and in view of the recent changes to the shareholders' structure, all of Prelios' Directors have resigned with effect as of the date of the next Shareholders' Meeting, deeming it to be in the Company's best interests that the Shareholders renew the composition of the governing body without having to wait for its term of office to expire naturally, which would have happened at the time of approval of the financial statements at 31 December 2015.

In the light of the discussions held with the major shareholders, with particular regard to the underwriting of the capital increase foreseen, the Company is confident that when the Board of Directors is renewed, the necessary administrative and managerial continuity shall be guaranteed also for the success of the current strategic project, and bearing in mind the positive results achieved by the Company to date. Business continuity shall be guaranteed by the present management of the Holding Company and of the operating companies, which in two years has relaunched the Group as a major player in the provision of financial and technical services within the Italian real estate sector.

The Shareholders' Meeting shall thus be convened – in ordinary session – to decide with regard to the appointment of the new Board of Directors, and – in extraordinary session – to decide on the proposed amendment of Article 5 of the Articles of Association (share capital and shares) in order to grant the Directors the power to increase share capital pursuant to Article 2443 of the Italian Civil Code.

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