



PRESS RELEASE

PRELIOS: END OF THE RIGHTS OFFERING OF EURO 66.5 MILLION

- **SUBSCRIBED SHARES WITH AN OVERALL VALUE OF AROUND EURO 60.9 MILLION, CORRESPONDING TO ABOUT 91.55% OF THE TOTAL SHARES OFFERED**
- **THE REMAINING EURO 5.6 MILLION WILL BE SUBSCRIBED IN FULL, IN ACCORDANCE WITH THE GUARANTEE AGREEMENT**

Milan, 4 March 2016 – With reference to information already made available to the market, and, most recently to the press release issued on 1 March 2016, Prelios S.p.A. (“**Prelios**” or the “**Company**”) informs that the capital increase, payable in tranches, has been finalised. The capital increase was approved on 12 January 2016 by the Board of Directors exercising the powers delegated to it, pursuant to Art. 2443 of the Italian Civil Code, by the Extraordinary Shareholders' Meeting of 16 October 2015, the terms of which were set by the Board of Directors meeting of 3 February 2016 and communicated to the market on the same day (the “**Rights Offering**”).

During the subscription period, which commenced on 8 February 2016 and ended on 24 February 2016, starting and ending dates included (the “**Subscription Period**”), for the maximum no. of 646,145,631 newly issued Prelios ordinary shares, with no expressed par value and having the same dividend rights and identical characteristics as the outstanding shares (the “**Shares**”), a total of no. 466,443,090 option rights were exercised for the subscription of no. 419,798,781 Shares, equal to about 64.97% of the total Shares offered, with an overall value of around Euro 43.2 million.

Following the conclusion of the Stock Exchange offer of option rights not exercised during the Subscription Period (the “**Rights**”) held in accordance with paragraph 3 of art. 2441 of the Italian Civil Code (during which all of the no. 251,496,500 Rights eligible to subscribe to 226,346,850 newly issued ordinary Prelios shares (the “**Shares**”) were sold during the second trading session) overall 171,723,825 Shares (equal to about 26.58% of the total newly issued ordinary shares) with an overall value of around Euro 17.7 million were subscribed, according to the terms.

Therefore, considering the Shares already subscribed upon conclusion of the Subscription Period, overall 591,522,606 Shares, equal to about 91.55% of the total newly issued ordinary shares with an overall value of around Euro 60.9 million, have been subscribed.

In accordance with the Guarantee Agreement entered into on 3 February 2016 and with the related commitments undertaken, as previously communicated and indicated in the Prospectus (available at the registered office of Prelios in Viale Piero e Alberto Pirelli 27, Milan, as well as on the Company website www.prelios.com), Intesa Sanpaolo will subscribe 54,623,025 Shares, with an overall value of around Euro 5.6 million through a conversion, for an equal amount, of a portion of the financial receivable towards Prelios, upon acquisition by the latter of all the Prelios SGR Shares owned by Intesa Sanpaolo, equal to 10% of the share capital.

Following that subscription, the Rights Offering will be fully subscribed for an overall value of Euro 66,488,385.43.

The relevant certification, required pursuant to Article 2444 of the Italian Civil Code, will be filed with Milan Companies' Register within the term provided by law.

* * *

For further information:

Prelios Press Office

Tel. +39.02.62.81.69747 - Mobile +39.335.73.57.146

pressoffice@prelios.com

Investor Relations Prelios Tel. +39.02.62.81.4104

ir@prelios.com

www.prelios.com