



PRESS RELEASE

Milan, 19 December 2006 – Pirelli RE has received the approval from Germany's Antitrust Authority for the acquisition of **Deutsche Grundvermögen (DGAG)**, one of Germany's leading property companies with headquarter in Hamburg and Kiel, announced last October, 9th.

In agreement with the sellers, the transaction closing is expected on next January, 10th.

For further information contact:

Pirelli RE Press Office Tel. +39/02/8535.4270
Pirelli RE Investor Relations Tel. +39/02/8535.4057
www.pirellire.com