



PRESS RELEASE

TECLA OFFICES FUND

PRELIOS SGR APPROVES THE INTERIM LIQUIDATION STATEMENT AT 31 DECEMBER 2017 - THE NAV IS 61.13 EURO PER SHARE; TOTAL NAV 39.5 MILLION EURO

Milan, 30 January 2018 – The Board of Directors of Prelios SGR S.p.A. (the “SGR”) today approved the interim liquidation statement report at 31 December 2017 of the “Tecla - Offices Fund” (the “Fund”).

As previously announced to the market, in the period in question Prelios SGR completed the sale of the remaining portfolio of the Fund for a total of 147.4 million Euro.

The NAV (Net Asset Value) is **61.13** Euro per share, the total NAV is **39.5** million Euro and the stock market price per share on **27** December 2017 (last day of listing on the MIV segment of Borsa Italiana S.p.A.) was equal to **56.80** Euro. The weighted compound annual gross average return (IRR) from the initial public offering in March 2004, through to 31 December 2017 is equal to **6.97%**.

As announced to the market in recent months, the SGR is currently completing the final liquidation transactions of the Fund in accordance with the term set forth by the Fund management regulations and the guarantees assumed in favour of the buyers when the remaining real estate portfolio was sold. Final payment of the shares will be made to the beneficiaries with currency value no later than the thirtieth day from the closure of the above accounting transactions, that should be completed within sixty days from the validity term of the Fund.

It should be remembered that as part of the liquidation process, on 21 December 2017 the Board of Directors decided to make an initial part repayment of 38.66 Euro per share (25.0 million Euro), that was made with payment date of 9 January 2018.

More information and details on the interim liquidation statement of the Fund at 31 December 2017. The above interim liquidation statement will be available to the public at the head office of Prelios SGR S.p.A., the Italy Branch of the Depository Bank State Street Bank International GmbH and on www.fondotecla.com.

The SGR will provide regular updates to the market on the liquidation process of the Fund. All the required information is available on the dedicated website www.fondotecla.com.

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