



PRESS RELEASE

**PRELIOS, COMPANY REFINANCING CONTRACT SIGNED:
539 MLN/€ OF FULLY COMMITTED LINES**

Milan, 28 December 2011 - **Prelios S.p.A.** announces that **the agreements on refinancing the Company**, already presented in the press release of 11 November 2011, **have been finalized today for a total amount of 539 million euro of fully committed lines.**

With conclusion of the refinancing, reached in advance of the deadline of 31 July 2012, Prelios can now focus on the development of its business in keeping with the guidelines of the 2012-2014 trend, boosting cash flow by divesting assets and reducing costs.

Specifically, the following contracts have been signed:

- renewal of the **Club Deal¹ financing for a total amount of 359 million euro to 31 December 2014**, with amortization;
- renewal of the previous financing granted by **Pirelli & C. S.p.A.** (following the process of separation from the Company which took place in October 2010) **for an amount of 160 million euro** with total reimbursement on expiration **at 31 July 2017**;
- in the context of the commitments assumed with the Club Deal financing, a new financing agreement for **20 million euro with Intesa Sanpaolo, with expiration of 18 months less 1 day.**

The financing with Pirelli & C. can be classified as a related party transaction (because of the relationship existing between Prelios and Pirelli through Camfin, which, under the terms of Consob Regulation No. 17221 of March 12, 2010, exercises "considerable influence" over Prelios). The transaction has "major significance" since it exceeds the thresholds identified under the terms of Art. 4, comma 1, Lett. a) of the aforementioned Consob Regulation. The transaction was approved unanimously by the Board of Directors, following a favourable opinion, also unanimous, of the Committee for Transactions with Related Parties, made up entirely of independent directors.

Conditions and terms of the financing are illustrated in the disclosure document on the transaction which, pursuant to Art. 5 of the aforementioned Regulation, will be made available to the public at the company's registered office and at Borsa Italiana SpA, and published on the company's website www.prelios.com on December 30, 2011.

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¹ Club Deal lending banks: Intesa Sanpaolo S.p.A., Unicredit Corporate Banking S.p.A., Banca Pop. di Milano Soc.Coop.a.r.l., Banca Pop. di Sondrio Soc. Coop.p.a., Banca Monte Paschi di Siena S.p.A., Centrobanca - Banca di Credito Finanziario e Mobiliare S.p.A., Banca Pop.Emilia Romagna Soc.Coop. and Banca Carige S.p.A..