



PRESS RELEASE

PRELIOS: BOARD OF DIRECTORS EXAMINES THE OFFERS RECEIVED FROM FEIDOS AND FORTRESS REGARDING POSSIBLE EXTRAORDINARY TRANSACTIONS

IT HAS BEEN RESOLVED UPON TO PROCEED WITH THE NEGOTIATIONS, WITH THE INVOLVEMENT OF THE SHAREHOLDERS SUBSCRIBING TO THE PRELIOS SHAREHOLDERS' AGREEMENT AND THE COMPANY'S FINANCIAL BACKERS

SHAREHOLDERS' MEETING CONVENED PURSUANT TO ARTICLE 2446 OF THE ITALIAN CIVIL CODE

Milan, 26 September 2012 - The Board of Directors of Prelios S.p.A., which met today, has examined the offers received by the Company on 19 September last from Feidos S.p.A. and Fortress Investment Group (UK) Ltd, regarding possible extraordinary transactions, announced by the Company in a press release of the same date.

Following said examination, the Board has resolved upon proceeding in negotiating with all parties involved, conducting the necessary analyses and verifications deemed appropriate and useful to fully define the structure of the proposed transactions, with the formal involvement of the shareholders subscribing to the Prelios shareholders' agreement and the company's financial backers. Said Managing directors will then submit the final decisions at the next Board meeting, to be held no later than the 10th of October.

Convocation of Shareholders' Meeting

As per the resolution of the Board of Directors announced to the market on 28 August 2012, the Shareholders' Meeting - in combined session - has been fixed for Tuesday, 18 December 2012 at 11:00, in Milan, Viale Sarca 214. In particular, the Shareholders will be asked to take measures for which they have the power under the terms of Article 2446 of the Italian Civil Code.

The Directors' report prepared in accordance with applicable laws and regulations in force, will be made available to the public - together with the observations of the Board of Auditors - at the Company's registered offices and at Borsa Italiana S.p.A., and will be published on the Company's website, www.prelios.com, by Tuesday, 27 November 2012.

The convocation notice, which contains instructions and information relating to participation and the exercise of rights by those entitled to vote, will be published tomorrow, Thursday, 27 September 2012, on the Company's website, www.prelios.com (*corporate governance* section), and in the newspaper "Il Sole 24 Ore", and will also be available at Borsa Italian S.p.A..

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