

**PRESS RELEASE**

**BIZZI&PARTNERS DEVELOPMENT, INTESA SANPAOLO AND PRELIOS:  
FRAMEWORK AGREEMENT SIGNED FOR MILANOSESTO DEVELOPMENT**

*Milan, May 6, 2019* – Bizzi&Partners Development, Intesa Sanpaolo and Prelios today signed a framework agreement relating to a redevelopment project for the Milanosesto area.

The agreement covers management of the development of the old Falck area in Sesto San Giovanni (Milan), which, with an overall gross surface area of 1,450,000 square meters, is at the heart of the largest real estate and urban redevelopment project in Italy – as regards areas intended for multiple uses – and one of the largest and most important redevelopments in Europe.

The purpose of the project is the complete renewal and redevelopment of a huge and extremely important location between Milan and Monza, consisting of a number of separate different areas intended for residential, business and service use. The project will include the creation of a highly innovative cutting-edge hospital and medical research center, as well as offices, hospitality units, shopping malls, schools and sports facilities, in an urban park of more than 450,000 square meters.

The key heads of the agreement include: the sale to Prelios by Bizzi&Partners of 100% of the share capital of the Milanosesto Development newco, to which the business arm responsible for management of the Milanosesto project and provision of services for Milanosesto has been transferred, and the appointment of Davide Bizzi as Chair of Milanosesto.

“We have taken another important step toward the full development of the Milanosesto project,” commented **Davide Bizzi**. “The work of the last few years has created the conditions for the involvement of a Group like Prelios: the project will consolidate its growth and will continue as planned, attracting new international partners. I also want to thank Intesa Sanpaolo for supporting this challenge right from the start and for accompanying us through this new phase. Milan is preparing to become an even more modern city on a par with the other European capitals, guaranteeing structural quality, environmental sustainability and innovative technological solutions. I am very satisfied with the work performed to date by the Milanosesto company, together with the public institutions and its financial partners, and I am proud to be able to continue making my own contribution, backed by my long experience in this sector in Italy and around the world.”

“The agreement signed today confirms the appeal and potential of one of Europe’s most important urban redevelopment projects,” said **Mauro Micillo, head of the Corporate & Investment Banking Division at Intesa Sanpaolo**. “Davide Bizzi’s tenacity over the years has turned this venture into a reality with the ability to attract a specialized role model on the Italian real estate market of the caliber of Prelios, who, together with Hines, will promote the acceleration of work on a project to make Sesto San Giovanni an integral and integrated part of the Metropolitan of Milan, in part thanks to the presence of facilities of excellence such as the Health and Research City. We are convinced,” Micillo added, “that the development of Milanosesto will bring benefits for local employment: the site for the redevelopment of the ex Falck areas alone will provide thousands of jobs, not to mention the allied industries and the other new jobs that will be created in the facilities set up in education, research and entertainment.”

“Milanosesto is one of the most important urban redevelopments in Europe,” said **Prelios Chair Fabrizio Palenzona**. “For our Group to become a player in a development project of

this scale is a source of great pride and confirms Prelios' strategic mission: to be specialized players in every area of the Real Estate sector, at every stage in the economic cycle." The Prelios Chair observed that Milan is a *unicum* with the power to attract the interest of top international investors. "We are honored that Prelios is once again a key partner for leading institutions like Intesa Sanpaolo and Hines, one of the world's leading developers, who will take on the role of industrial partner for Milanosesto. Davide Bizzi's work to date on Milanosesto is a fundamental starting point for a project that represents a new chapter in the transformation of the great city of Milan into one of Europe's most advanced and important metropolises."

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