



BANCA FINNAT

PRESS RELEASE

Deed of merger of Beni Stabili Gestioni SGR and Polaris Real Estate into SGR Investire Immobiliare SGR signed



Rome, 19 December 2014 – Today, the deed of merger of Beni Stabili Gestioni SGR and Polaris Real Estate into SGR Investire Immobiliare SGR was signed, implementing the merger resolutions passed by the competent bodies of the relevant companies on 17 December 2014.

The merger shall first be registered with the competent Registries of Companies, before entering into effect on 1 January 2015.

Investire Immobiliare SGR is the fund management arm of Banca Finnat and its activities consist in setting up, placing and managing real estate funds. The Benetton Group holds a 20% minority stake through its holding Regia S.r.l.. Investire Immobiliare manages a real estate portfolio of approx. € 4.5 billion, through 9 funds and 2 asset management mandates.

Beni Stabili Gestioni SGR is fully dedicated to the structuring and management of closed-end real estate investment funds. The company is controlled by Beni Stabili Siiq, property company leader of the Italian real estate market. Beni Stabili Gestioni currently manages assets worth about € 1.7 billion through 15 funds.

Polaris Real Estate SGR establishes and manages real estate funds for institutional investors and promotes real estate development projects, mostly in the social housing sector. The company, whose main shareholders are Fondazione Cariplo (48%), Cassa Italiana di Previdenza e Assistenza dei Geometri (43%) and Fondazione Cassa dei Risparmi di Forlì (9%), currently manages 6 funds, with a further 3 funds in the set-up stage, besides another 2 funds for which the company acts as promoter, for an overall estimated commitment of over € 1.9 billion, at the end of 2014.

(PURSUANT TO ARTICLE 66 OF CONSOB RESOLUTION NO. 11971 OF 14 MAY 1999)

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