

PRESS RELEASE

MERCURY FUND: STRENGTHENING OF THE PARTNERSHIP BETWEEN CATTOLICA AND CONAD DEL TIRRENO

The investment in the Fund, into which €150 million will flow for the acquisition of 21 properties by 2021, consolidate the Group's presence in the retail property sector

Verona, 20 December 2018. Cattolica Immobiliare and CONAD del Tirreno have today finalised the closing to increase the investment started with the Mercury Fund in 2016 by Cattolica Assicurazioni, CONAD del Tirreno, CONAD Adriatico and CONAD CentroNord. The new operation will be implemented through a newly constituted Fund, managed by Savills IM SGR, in which Cattolica Group has a 90% share and Conad del Tirreno a 10% share. The Fund anticipates the acquisition by 2021 of 21 new or recently built commercial properties, located in 4 Italian regions and 18 Italian town, for an overall property value of €150 million.

“The contribution of new capital to the Mercury Fund – stated Alberto Minali, managing director of the Cattolica Assicurazioni Group – allows us to strengthen the degree of geographical and sector diversification of our property assets, in line with the key principles of the 2018-2020 Industrial Plan. At the same time, with this investment Cattolica further strengthen its partnership with CONAD, a cooperative among the retail distribution sector leaders, with whom we intend to continue our investment activity to strengthen our respective market positions.

“The constitution of the new fund is part of the course started more than two years ago with Cattolica Assicurazioni, which pools the values of two companies both attentive to the territory and eager to promote development and economic drive”, commented Ugo Baldi, managing director of Conad del Tirreno. “As far as Conad del Tirreno is concerned, the acquisition of commercial property comes under the scope of a project that anticipates the opening of new points of sale, and represents for the cooperative a development opportunity whose positive consequences will be tangible over the entire territory, in terms of wealth and occupation. Initiatives of this type lay the foundations to look to the future with optimism and to set new and significant growth and strengthening objectives.”

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