



PRESS RELEASE
PRELIMINARY DIVESTMENT AGREEMENT FOR SECURFONDO

**Preliminary sale agreement of an asset belonging to “Securfondo”
Via Bellini, 22 – Rome**

13th November, 2009 – Beni Stabili Gestioni S.p.A. SGR informs that today it was completed the signing of a preliminary sale agreement of a real estate asset, belonging to the closed-ended real estate fund “Securfondo”, fully let, used as offices, situated in Rome, Via Bellini, 22.

The sale price of € 17,850,000 will generate a capital gain of € 9,049,574 (+ 102.8%) on the acquisition value as at 20th December 1999, and a capital gain of € 2,350,000 (+ 15.2%) on the value determined by the independent experts as at 30th June, 2009.

With the signing of the preliminary sale agreement, the acquirer has paid to the Fund a deposit of € 1,850,000, amounting to 10.4% of the sale price.

On 28th October 2009 the independent experts expressed their favourable opinion on the deal.

The signing of the final sale agreement is foreseen by February 2010.

The acquirer is not linked to Beni Stabili Gestioni S.p.A. SGR or the Beni Stabili Group.

As per Consob Regulation n. 11971/99, integrated with resolution n. 16850 of April 1, 2009, introducing information requirements to be provided by issuers regarding acquisitions, sales and contributions of assets belonging to the Fund portfolio, all the documentation, deeds and information relating to the said operations will be published, as soon as available, in the headquarters of the company in Rome, Via Piemonte, 38, and on its website (www.bsg-sgr.com).

In addition, as foreseen by article 11 of the Fund’s By-Laws, the documentation relating to the subject divestment will be released in the fund’s financial statement report.

“The decision to sell the asset has been taken in the exclusive interest of the Quotaholders, taking into account the current approach by independent experts, who, whilst having expressed conservative values in the past, continue in their tendency of further decreasing values. We think that this sale, completed in the current negative conditions, at a 15% gain on the last value determined by the independent experts, is the best answer our Company can give to the market and to authorities, regarding the correct and prudential management of our Funds.” – comments Terenzio Cugia di Sant’Orsola, Chief Executive Officer of Beni Stabili Gestioni S.p.A. SGR.

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