

Purchase by Invest Real Security

25 January 06- Beni Stabili Gestioni S.p.A. SGR today has completed the purchase of a shopping centre, better known as " ex officine Minganti ", at Via Liberazione in Bologna.

The shopping centre, purchased at €48.3 million and rented to a prime standing tenant as at Coop Adriatica e Virgin Active will open on 1° April 2006.

The seller , Coop Adriatica, has not links with the Group to whith Beni Stabili Gestioni belongs.

The documentation regarding the transaction will be made available to the public the Fund Management Company's registered office.

> Per ulteriori informazioni: Investor Relations Beni Stabili SpA Silvia Di Rosa Tel. 06.36222319 Alessandra Giordano Tel. 06-36222251 Michele Tenchini, Ergon Comunicazione Tel. 06.42011850, Cell. 335.7819843 www.benistabiligestioni.it