

PRESS RELEASE DIVESTMENT FOR SECURFONDO

Sale of an asset unit belonging to "Securfondo" Via Carducci n. 29 – Milan

9th December 2011 – Beni Stabili Gestioni S.p.A. SGR informs that on December 6, 2011 it completed the sale of a real estate unit, belonging to the closed-ended real estate fund "Securfondo", used as residential, situated in Milan, Via Carducci, 29.

The sale price of \in 3,083,000 has generated a capital gain of \in 1,633,160 (+112.6%) on the acquisition value as at December, 20 1999.

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.

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