



PRESS RELEASE
DIVESTMENT FOR SECURFONDO

Sale of a portion of an asset belonging to “Securfondo”

Piazzale Flaminio, 9 - Rome

18th December 2007 - Beni Stabili Gestioni S.p.A. SGR informs that today it completed the sale of a portion of a real estate asset used as offices, belonging to “Securfondo” fund and situated in Rome, Piazzale Flaminio 9. The object of the sale was the fifth floor and the basement car park, for a total gross surface of some 1,065 sq.m.

The sale price of € 9,200,000 has generated a capital gain of € 5,894,284 (+ 178.3%) on the acquisition value as at December 20, 1999 and of € 1,685,149 (+ 22.4%) on the value determined by the independent experts as at June 30, 2007.

On 26th November 2007 the independent experts have expressed their favourable opinion on the deal.

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

As foreseen by article 11 of the Fund’s By-Laws, the documentation relating to this sale will be released in the fund’s financial statement report.

“The significant capital gain achieved with this sale enables us to maintain a distribution policy of important dividends to the quotaholders of our funds” – comments Terenzio Cugia di Sant’Orsola, Chief Executive Officer of Beni Stabili Gestioni S.p.A. SGR.

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