

PRESS RELEASE
LAUNCH OF THE NEW RESERVED FUND “DOMUS”

**Commencement of the private placement of the second fund
reserved to qualified investors denominated “Domus”**

26th February 2007 - Beni Stabili Gestioni S.p.A. SGR informs that the process for setting up the new real estate closed-end fund denominated “Domus”, which will be placed entirely with qualified investors, started on 23rd February.

The Fund’s investments will be mostly concentrated in residential properties, or assets which can be converted into such use, located in primary Italian cities. The initial portfolio will consist entirely of assets conferred by leading companies.

The minimum equity of the Fund is € 120 million and has a minimum subscription amount of € 500,000.

The Fund has a legal maturity of 5 years and can leverage up to the limits foreseen by current regulations (60%).

Lehman Brothers International (Europe) and Banca IMI (Intesa Sanpaolo Group) will act as Co-Placement Agents.

“The residential sector is relatively new to funds, but we are confident that it can yield very interesting returns to investors. The choice of two placement agents should allow us to reach prime investors both in Italy and abroad” – comments Terenzio Cugia di Sant’Orsola, CEO of Beni Stabili Gestioni S.p.A. SGR.

For additional information please contact:
Investor Relations Beni Stabili S.p.A.
Silvia Di Rosa Tel: +39 06 36.222.319
Alessandra Giordano Tel: +39 06 36.222.251
PMS Andrea Faravelli a.faravelli@pmsgroup.it
Tel: +39 02 48.000.250 Tel: +39 328 81.61.607
info@benistabili.it