



PRESS RELEASE
DIVESTMENT FOR SECURFONDO

**Sale of a portion of an asset belonging to “Securfondo”
Via Grandi, 6 – Lodi**

29th October, 2009 – Beni Stabili Gestioni S.p.A. SGR informs that today it completed the sale of a portion of a real estate asset, partially let, used as offices, belonging to the closed-ended real estate fund “Securfondo”, situated in Lodi, Via Grandi, 6. The object of the sale was the “Office Tower”.

The sale price of € 3,800,000 has generated a capital gain of € 590,665 (+ 18.4%) on the acquisition value as at 20th December 1999, confirming the value determined by the independent experts as at 30th June, 2009.

On 27th July 2009 the independent experts 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 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 active asset management on the subject property and on the attached shopping centre performed over the years has enabled the Fund to realize an important capital gain on the acquisition value, as well as confirming the latest valuation by the independent experts, which is of extreme relevance considering the current market

phase. This sale further reduces the vacancy rate of the Fund and contributes to the creation of revenues for the potential distribution of dividends and/ or partial reimbursement of quotas. Indeed, we do not expect to complete additional investments for the Fund, but we will manage an orderly sale process, in advance as compared to the actual Fund maturity, with the sole objective as to maximize returns for the Quotaholders”

– comments Terenzio Cugia di Sant’Orsola, Chief Executive Officer of Beni Stabili Gestioni S.p.A. SGR.

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