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ANTOITALIA COMPLETES THE SALE OF TWO PRESTIGIOUS BUILDINGS IN MILAN AND TURIN ON BEHALF OF ESTCAPITAL SGR.

Meanwhile, the 'San Pietro all'Orto 6' sales operation, also handled by Antoitalia on behalf of EstCapital SGR, is making good progress.

Milan, January 21, 2011 – The year 2010 came to a very successful conclusion for **Antoitalia**, with **two important real-estate deals being completed**. The two buildings – two entire trophy assets totalling around 5,350 m² (57,589 sq ft) of gross floor area (GFA), owned by EstCapital SGR's vehicle Geo Ponente – were sold for an **overall sum of over 25 million Euros**.

One of the buildings is located in the very heart of **Milan**, in Via dell'Annunciata, on the corner with Via dei Giardini, just a short distance away from Via Manzoni. With a GFA of around 1,900 m² (20,453 sq ft), the historic building for many years housed a famous showroom. The building was sold for **19 million Euros**, meaning that the fund relinquishing the asset achieved an annual 9percent return on its investment over a period of three years.

The second building sold is situated in **Turin**, in Via Principessa Felicita di Savoia, in the hilly part of the city, away from the main city centre. With an overall GFA of 3,450 m² (37,136 sq ft), the sales price amounted to **6,700,000 Euros**. In this case, the return on investment for the fund selling the building – again calculated over a period of three years – stands at 6.5percent per year.

Both buildings were owned by Italian fund manager **EstCapital SGR**, through its Geo Ponente fund, a vehicle which specialises in investments in buildings for business and commercial use located in the main Italian cities.

In both transactions, Antoitalia acted as professional advisors and agents for the seller. The excellent results achieved in the sales also stem from the successful long-standing business relationship between EstCapital SGR and Antoitalia.

'**San Pietro all'Orto 6'** in Milan (www.sanpietroallorto6.it) is **another real estate venture** of particular significance for which Antoitalia is handling sales as sole broker on behalf of EstCapital SGR. The complex's luxury serviced apartments in the heart of Milan's central fashion district – the first complex of its kind in Milan – are being sold individually. After getting underway in March 2010, the complete renovation of the building is now nearly complete, and the apartments – 29 luxury residential units, entirely furnished by Armani Casa and complete with personal concierge services – are due to be handed over to owners in March 2011. Sales have so far been very encouraging, with over half of the overall GFA already being snapped up. This confirms the appeal, for a specific segment of buyers, of a real-estate formula that has already proved to be successful abroad – in New York, London and Dubai, for example – but which is relatively new to Italy.



Profile of ANTOITALIA

ANTOITALIA (www.antoitalia.it) is the leading Italian operator providing real-estate services for corporate clients. Agency and advisory services for the sale of whole buildings and property portfolios - with a specific focus on trophy assets - represent the core business of the company.

ANTOITALIA brings together the outstanding know-how of a skilled management team that boasts over thirty years' experience in the sector. Thanks to its team and to strategic alliances with specialised operators, ANTOITALIA provides an integrated mix of services in the real-estate sector, able to respond to its clients' every requirement. A network of over 1,200 real estate agents and professionals in Italy and abroad ensures the widest market coverage.

Based around a series of specialised business units and companies, ANTOITALIA acts as a single point of reference for the client. Activities carried out include agency, advisory, valuation, property management, engineering and general contracting, for entire buildings, sub-divisions and building-site operations, whether for residential, commercial or office use. Antoitalia Hospitality - headed by Piergiorgio Mangialardi - is the group's company specializing in developments and transactions relating to tourism and hospitality facilities (hotels, resorts, golf complexes, spas, marinas). Antoitalia Property Management is the business unit providing property management and valuation services aimed at enhancing value and return of the assets managed.

ANTOITALIA has recently created two new business units: Antoitalia Engineering & Construction and Antoitalia High-Street Retail. The former - headed by Gianni Buccheri - specializes in planning and design, civil engineering, construction, renovation and green building. The latter - a joint-venture with Andrea Lorenzato's company Sviluppo Negozi - is the business unit specializing in the high-street retail property segment, focusing on fashion and luxury.

ANTOITALIA's chairman is Fabio Tonello. ANTOITALIA is a member of FIMAA (*Federazione Italiana Mediatori Agenti d'Affari* - the Italian federation of agents and brokers), FIABCI (the international real-estate federation), Assoimmobiliare (the Italian real-estate industry's association) and Assolombarda (the Lombardy business association).

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