

PRESS RELEASE

**DEED FOR THE MERGER OF FARE SGR AND FIMI SGR DRAWN UP
IDEA FIMI SGR TO BE OPERATIONAL FROM 3 OCTOBER**

Milan, 26 September 2011 – The deed for the merger between First Atlantic Real Estate (FARE) SGR and Fimi SGR has today been drawn up. The merger will create IDEA Fimi SGR, the leading real estate fund management company in Italy for managed assets.

The merger will be effective from Monday 3 October, the date on which the meeting of the shareholders' of IDEA Fimi SGR will be held to appoint the new corporate bodies.

Atlantic 1, Atlantic 2 – Berenice, Alpha, Beta and Delta, the listed funds currently managed by the two asset management companies, will keep the same name and will all be managed by Idea Fimi, the company created by the merger.

DeA Capital (www.deacapital.it). With an investment portfolio of around EUR 800 million and assets under management and advisory of around EUR 5 billion, DeA Capital S.p.A. is currently one of Italy's largest alternative investment operators. The company, which operates in both the Private Equity Investment and Alternative Asset Management businesses, is listed in the STAR segment of the Milan stock exchange and heads the De Agostini Group in these areas.

First Atlantic Real Estate SGR (www.firstatlantic.it). Established in 1998 by Daniel Buaron, the FARE group is one of Italy's leading operators by assets under management in the property sector, where it operates as an asset manager, fund manager and advisor, providing an integrated range of value-added services (asset management, property management, project management and agency services). First Atlantic Real Estate SGR manages six real estate funds, two of which are listed, with total assets under management of around EUR 3.2 billion as at 30 June.

FIMI SGR (www.fimi.it) carries out collective asset management activities through the promotion, establishment and management of closed-end real estate mutual investment funds. In the ten years since it was founded, FIMI SGR has become one of the most important players in the Italian real estate sector, thanks to its excellent ability to innovate and the strong reputation it has gained on the market. It currently manages 13 real estate funds (3 retail, 10 reserved) with total assets under management of approximately EUR 5.4 billion as at 30 June.

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