

PRESS RELEASE

**DEA CAPITAL S.P.A. AND FIMIT – FONDI IMMOBILIARI ITALIANI SGR S.P.A. –
ANNOUNCE THAT THEY HAVE INITIATED A FEASIBILITY STUDY FOR THE
MERGER BETWEEN FIRST ATLANTIC REAL ESTATE SGR AND FIMIT SGR**

Milan, 15 April 2010 - DeA Capital S.p.A. and FIMIT - Fondi Immobiliari Italiani SGR S.p.A. inform that they have initiated a feasibility study for the implementation of a strategic project that would lead to the merger between First Atlantic Real Estate SGR S.p.A. (held by DeA Capital through its subsidiary Fare Holding S.p.A.) and FIMIT - Fondi Immobiliari Italiani SGR S.p.A., with the objective of creating a leading European operator in the real estate asset management.

More specifically, Italy's largest, independent real estate asset management company would result from the merger of the two companies, with currently over € 8 billion under management and 19 managed funds (five of which publicly traded). The new entity would become one of the main counterparties to Italian and International institutional investors for launching, founding and managing closed-end real estate funds.

Over the next few weeks, due diligence activities will be started and more detailed technical, financial and governance aspects of the above mentioned deal will be analysed.

The shareholders of the company resulting from the merger would include Fare Holding (subsidiary of DeA Capital) and the current shareholders of Fimit.

The outcome of the feasibility study will be communicated to the market as soon as available.

DeA Capital (www.deacapital.it) is a private equity investment company listed on the FTSE Italia STAR segment of the Milan Stock Exchange. 58.3% of its share capital is held by De Agostini SpA, which acquired the majority stake during 2007 in order to make the company the vehicle for all the Group's direct and indirect (via funds and funds of funds) private equity investments, and for alternative asset management activities. As of 31 December 2009, DeA Capital had a consolidated net equity of € 780.2 million with total assets under management of € 5.2 billion.

First Atlantic Real Estate SGR (www.firstatlantic.it). Founded by Daniel Buaron in 1998, First Atlantic Real Estate is among Italy's main players in the real estate sector, where it is active in the asset management, fund management and advisory, through an integrated business model for the offer of high value added services (such as asset management, property management, project management and agency). First Atlantic Real Estate SGR manages six real estate funds, two of which are publicly traded, with assets under management of about 3 billion Euro.

FIMIT SGR (www.fimit.it) is active in the real estate fund management sector, through launching, founding and managing closed-end real estate funds. Currently, ten years after its establishment, FIMIT SGR is among Italy's leading players in the real estate sector, thanks to its ability to innovate the offer and to its high reputation acquired on the market. The company currently manages 13 real estate funds (3 retail, 10 reserved) with total assets under management of € 5.3 billion.

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