



PRESS RELEASE

Paris, Milan, 10 January 2012

Immochan acquires 100% of the capital of Gallerie Commerciali Italia S.p.A in Italy

Auchan Group's property management subsidiary Immochan has announced the acquisition of Simon Property Group's 49% intrust in the joint venture, Gallerie Commerciali Italia S.p.A. (GCI) in Italy.

The transaction, which closed on 9 January 2012, raises Immochan's stake in GCI's capital from 51% to 100%.

GCI currently operates 46 shopping malls, totalling 2,100 retailers and more than 500,000 square metres of rental space (GLA).

Immochan's full ownership of GCI will enable Groupe Auchan to continue its expansion in Italy, a major market where it operates 51 Auchan hypermarkets and some 1,700 supermarkets mainly under the Punto, Simply and Ipersimply banners, either wholly-owned or under franchise agreements.

Since 2003, when the partnership was launched, a successful collaboration between both partners has resulted in the opening of eight new shopping centres and the extension of four existing centres. It has helped positioning GCI among the leading retail real estate companies in Italy.

About Immochan and Gallerie Commerciali Italia S.p.A. (GCI)

Founded in 1976, Immochan is currently one of Europe's leading shopping centres real estate companies. Immochan has developed its expertise as a global operator in four major lines of business: developing, marketing, operating and managing commercial property.

Immochan manages 320 shopping centres in 12 countries, with 1.8 million square metres of shopping malls.

GCI is a joint venture set up in 2003 by Rinascente, then 50% owned by Auchan Group alongside Ifil (Exor today), and Simon Property Group, to develop and manage the shopping malls of Auchan hypermarkets in Italy.

Following Auchan Group's acquisition of Rinascente's food and property businesses, GCI has since 2004 been 51% owned by Immochan and 49% by Simon Property Group.

www.immochan.com
www.gallerieauchan.it

www.groupe-auchan.com

Auchan Group press contact: Assya GUETTAF – Tel. + 33 (0)3 59 35 96 30 – aguettaf@immochan.com

GCI Direction Communication contact: Anna TUTEUR – Tel. + 39 (0)2 57 58 51 89 – anna.tuteur@auchan.it

GCI press contact: Martina GAMBONI – Tel. +39 340 21 87 481 – press.stampa@auchan.it