



## PRESS RELEASE

released pursuant to article 114, paragraph 1, of the legislative decree No. 58/98 and article 66 of the Consob Regulation No. 11971/1999, concerning the discipline of issuers, as subsequently amended

***The listed real estate closed-end common Fund “UniCredito Immobiliare Uno” (ISIN code: IT0001358479) sold to Partners Group 100% of the units representing the “Milan Prime Offices” Compartment***

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Rome, 2<sup>nd</sup> February 2015 – Earlier today, Torre SGR S.p.A. (“**Torre**”), in its capacity as managing company of the real estate closed-end common fund “UniCredito Immobiliare Uno” (hereinafter, “**Fondo UIU**”), and Stremmata S.p.A., entirely held by Fondo UIU (“**Stremmata**”), executed the sale and transfer of the units representing the 100% of “Milan Prime Offices” Compartment of the real estate closed-end common fund reserved to qualified investors, named “Torre Re Fund II – Fondo Comune di Investimento Immobiliare di Tipo Chiuso Multicomparto” (the “**MPO Compartment**”), held directly by Fondo UIU, and indirectly through Stremmata.

In execution of the resolutions passed by both the relevant Boards of Directors on 29<sup>th</sup> January 2014, as disclosed to the market on the same day, Torre, on behalf and in the interest of Fondo UIU, and Stremmata, executed the sale and transfer of No. 608 units of the MPO Compartment, and, specifically, No. 250 units held by Fondo UIU and No. 358 units held by Stremmata, to Combitower s.à.r.l., a company held by certain vehicles companies linked to **Partners Group, a global private investment manager with headquarter in Zurich and with more than 37 billion managed assets.**

During this transaction, Torre was assisted by Orrick, Herrington & Sutcliffe, while Partners Group was assisted by Grimaldi Studio Legale.

The consideration for the sale of 100% of the units (the “**Sale Price**”) includes an initial consideration, which was paid today by Partners Group, and a postponed consideration, calculated as follows:

- **Initial Consideration:** Euro 153,535,351, of which Euro 90,404,039 paid to Stremmata and Euro 63,131,321 paid to Fondo UIU;
- **Postponed Consideration:** to be assessed within the next 60 days, which shall be equal to the MPO Compartment’s Net Current Asset<sup>1</sup> (“**NCA**”) as of the date of today, and in any case not exceeding Euro 7 million; such amount was deposited by the purchaser on an escrow account and will be released in favor of Fondo UIU and Stremmata for the NCA amount and according to the relevant holdings of each in the Compartment.

The Postponed Consideration’s and, consequently, the Sale Price’s exact amount, as well as the economic and financial effects of the transaction will be disclosed in a further communication to the market.

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<sup>1</sup> **Net Current Asset** means the difference between the following items of the pro forma balance sheet of the MPO Compartment as at the Closing date (Credits + Bank Accounts + Other Assets + Net cash position + Other activities) – (Derivative financial instruments + Debts towards investors + Other liabilities)



Torre's Board of Directors will determine terms and modalities of distribution of the deriving cash liquidity on the occasion of the approval of the annual report as of 31<sup>st</sup> December 2014, scheduled for the end of the current month of February.

**For any further information, please contact:**

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