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Oggetto : Fitch Ratings raises IGD's outlook from Stable to Positive and confirms its "BBB-" rating

<i>Testo del comunicato</i>

Vedi allegato



PRESS RELEASE

FITCH RATINGS RAISES IGD'S OUTLOOK FROM STABLE TO POSITIVE AND CONFIRMS ITS "BBB-" RATING

Bologna, 21 October 2026. **IGD - Immobiliare Grande Distribuzione SIIQ S.p.A.**, one of Italy's leading players in ownership and management of shopping centres, listed on the Euronext STAR segment of the Italian Stock Exchange, announces that **Fitch Ratings Ltd. has affirmed the Company's long-term debt rating at BBB- and upgraded the outlook from Stable to Positive.**

Improved operating performance, combined with the maintenance of strict financial discipline, contributed to the confirmation of the rating and the upward revision of the outlook.

The positive outlook also reflects expectations that the planned disposal program, a restrained investment policy, and disciplined management of dividend distributions will contribute to a further strengthening of IGD's financial profile.

The agency's assessment takes into account the improvement in the operational performance of the real estate portfolio, driven by increasingly active asset management, with high occupancy rates and a weighted average lease to earliest-break (WALB) that is gradually improving.

Fitch Ratings first assigned IGD a BBB- rating with a Stable Outlook in October 2019, recognizing the strength of the company's business model and the quality of its real estate portfolio. Since then, **the investment-grade rating has been consistently affirmed**, even amid macroeconomic and financial conditions marked by significant challenges, reflecting IGD's operational resilience and its ability to maintain its economic and financial profile.

The press release issued by Fitch Ratings can be found at the following link:
<https://www.fitchratings.com/site/pr/10363003>



IGD - Immobiliare Grande Distribuzione SIIQ S.p.A.

Immobiliare Grande Distribuzione SIIQ S.p.A. is a key player in Italy's retail real estate sector. IGD owns an extensive portfolio of shopping centres located throughout Italy, which are managed by in-house asset, property, facility and leasing management divisions. IGD also acts as a service provider, managing portfolios of institutional third parties. An extensive domestic presence, a solid financial structure, the ability to plan, monitor and manage all phases of a centre's life cycle, both freehold and leasehold, as well as ongoing investments in retail and technology innovation, ensure IGD's position as a point of reference in the retail real estate sector.

The Company, listed on Borsa Italiana's STAR segment, was the first SIIQ (Società di Investimento Immobiliare Quotata or real estate investment trust) in Italy. IGD's freehold portfolio, valued at more than €1,697.3 million at 30 June 2026, includes 8 hypermarkets and supermarkets, 25 shopping malls and retail parks in Italy and a portfolio of shopping centres in 7 Romanian cities which are managed directly based on the same model used in Italy.

The Company also holds 40% of two real estate funds which are comprised of 13 hypermarkets, 4 supermarkets and 2 shopping malls for which IGD manages project, property & facility management activities.

www.gruppoigd.it

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The press release is available on the corporate website, www.gruppoigd.it, in the Media section.

