

CICERONE FUND ACQUIRES CORE OFFICE BUILDING IN GERMANY

LONDON, 21 December 2017 – CBRE Global Investors and Fabrica SGR, the advisor and asset manager of the Cicerone Fund respectively, have acquired Kö-Blick, an eight storey office building in Düsseldorf, Germany.

The property was built in 2012 and has achieved DGNB Platinum Certification. It offers Grade-A office space across highly divisible, attractive and flexible floor plates suitable for both small and medium sized businesses. It also comprises four residential units, located on the eighth floor, two retail units on the ground floor and 45 parking spaces.

The building is located in the heart of Düsseldorf's business district on the corner of the Königsallee, the city's high-end shopping destination, and Graf-Adolf-Platz, which boasts high visibility and accessibility by road and public transport. Düsseldorf is a BIG 5 city with a highly liquid and strong office market.

CBRE Global Investors and Fabrica SGR were advised by Clifford Chance, and Drees&Sommer..

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Giovanni Maria Benucci, CEO, Fabrica SGR, said: "The acquisition is consistent with the Fund's investment strategy, focused on premium assets based in major European cities. With this new acquisition, the cross-border asset allocation of the Fondo Cicerone reached 27% of the overall Fund's portfolio, in line with the investor's geographic diversification targets. Moreover, the operation strengthens the Fund's presence in German real estate by targeting (after Berlin) offices in one of the most liquid markets."

Sandro Campora, Country Manager Italy for CBRE Global Investors, added: "Kö-Blick is a good example of where we have leveraged our global footprint and local market expertise to consolidate Cicerone Fund's Pan-European portfolio, which has now increased its GAV outside Italy to c. EUR 250 million. The strong leasing market and limited availability of modern office space within the locality can only increase the likelihood of longer tenancy periods."

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Fabrica Immobiliare SGR SpA

via Nazionale, 87 - 00185 Roma

tel. +39-06.94.51.66.01 - fax +39-06.94.51.66.40 - e-mail: investor.relations@fabricasgr.it

web: www.fabricasgr.it