



## **Rationalisation Plan of Invitalia Group's real estate assets – Agreement with INVIMIT SGR S.p.A.**

Rome, 7 July 2022

Italia Turismo, in agreement with the parent company Invitalia, has today signed the deed of contribution, dealing with seven tourist villages owned by it, to the Fund called *I3 - Sviluppo Italia - Comparto Invitalia*, managed by **Invimit SGR S.p.A.**, a real-estate investment fund management company fully controlled by the Ministry of the Economy and Finance.

The transaction is part of the reorganization and rationalization of the real estate assets owned by Invitalia Group, envisaged in accordance with article 47 of Law Decree No. 34 of 19 May 2020 (so called, "*Decreto Rilancio*"), in order to allow the disposal of real-estate assets which are no longer instrumental.

The total value of the real-estate assets subject of the contribution is Euro 94 million and, as a consideration of such contribution, quotas of the sub-fund of the same amount have been subscribed for.

The Framework Agreement between Invitalia and Invimit concerns properties owned by the subsidiaries **Italia Turismo S.p.A.** and **Invitalia Partecipazioni S.p.A.** and is made up by three different Phases.

The First Phase completed today saw the contribution to the sub-fund I3- Sviluppo Italia of 7 hotel facilities owned by Italia Turismo which will guarantee operational continuity with the managers of such facilities and the ownership of the assets and lease agreements of the business units.

The Second Phase involves the sale, by the end of the year, of the relevant business units to a special purpose vehicle set up by the sub-fund managed by Invimit.

The Third Phase, finally, involves the sale of other assets owned by Invitalia Partecipazioni through direct contribution.

Through this transaction Invitalia continues to implement the plan for the disposal of real estate assets with the aim, at the same time, to enhance its assets over a medium-long term perspective.

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