



PRESS RELEASE
APPOINTMENT OF CEO

**Appointment of CEO
of Beni Stabili Gestioni SpA - SGR**

13 November 2009 – At today's meeting of the Board of Directors of Beni Stabili Gestioni S.p.A. SGR, Anna Pasquali was co-opted on to the Board and appointed the Company's Chief Executive Officer, following Terenzio Cugia di Sant'Orsola's decision to resign from the position. Mr. Cugia di Sant'Orsola, who has been Beni Stabili Gestioni S.p.A. SGR's CEO since April 2006, is leaving the Company after almost 4 years of invaluable work to set up a consulting firm.

Mr. Cugia di Sant'Orsola is also leaving all his other positions held within the Group.

The Board wishes to thank Terenzio Cugia di Sant'Orsola for his commitment to Beni Stabili Gestioni S.p.A. SGR over the years and his contribution to the company's growth.

Anna Pasquali has been head of Beni Stabili's Long-Term Portfolio Business Unit since 2004. She was previously head of "Group Asset Development" at Banca Intesa and of "Facility Management" at Poste Italiane."

Anna Pasquali is to step down from all her positions in Beni Stabili SpA.

Announcement issued pursuant to CONSOB Resolution 11971/99

For further information contact:

Barbara Pivetta Tel: +39 02 36.664.630 Beni Stabili S.p.A
Cristina Massagrande Tel: +39 06 36.222.268 Beni Stabili Gestioni S.p.A. SGR
PMS Andrea Faravelli a.faravelli@pmsgroup.it
Tel: +39 02 48.000.250 Tel: +39 328 49.09.501
www.bsg-sgr.com