

NOTICE OF CHANGE IN SHARE CAPITAL

Rome, 3 November 2014 - The Company announces the new composition of the share capital (fully paid), following the fully subscription of the share capital increase, resolved by the Board of Directors in the meeting of 25 September 2014, pursuant to the article 2443 of the Italian Civil Code, with the consequent issue of no. 353,122,982 ordinary shares of the Company.

Attestation of the new composition of the share capital was deposited today at the Rome Companies' Register.

The following table outlines the current composition of Beni Stabili S.p.A. SIIQ's share capital as compared to the previous share capital structure:

	Current share capital			Previous share capital		
	<i>Euro</i>	<i>No. of shares</i>	<i>Unit Value</i>	<i>Euro</i>	<i>No. of shares</i>	<i>Unit Value</i>
Total of which :	226,942,588.60	2,269,425,886	0.10	191,630,290.40	1,916,302,904	0.10
ordinary shares (regular entitlement: 1 st January 2014) current coupon number: 19	226,942,588.60	2,269,425,886	0.10	191,630,290.40	1,916,302,904	0.10

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Share capital approved for € 331,687,651.50 subscribed and paid up for € 191,630,290.40

Tax code and Rome Companies Register no. 00380210302 - VAT number 04962831006 - Economic and Administrative Index 821225

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Company subject to the Management and Coordination, as per art. 2497-bis of the Italian Civil Code, of Foncière des Régions S.A.