

PRESS RELEASE

**GENERALI REAL ESTATE AND GRUPPO PERCASSI ANNOUNCE THE
ACQUISITION OF ORIOCENTER, THE LARGEST SHOPPING CENTRE IN ITALY
AND ONE OF THE LARGEST IN EUROPE**

The shopping centre, sold by Commerz Real, has been acquired by Generali Real Estate and Gruppo Percassi through a real estate fund in which they hold equal stakes

Milan, 1st October 2025 – Generali Real Estate and Gruppo Percassi have completed the acquisition, through a real estate fund established and managed by Generali Real Estate SGR, of the Oriocenter shopping centre from Commerz Real.

The fund that acquired Oriocenter is owned 50% by Gruppo Percassi and 50% by a Luxemburg-based pan-European fund specialising in dominant shopping centres, managed by Generali Real Estate SGR as investment manager. The total value of the transaction is approximately €470 million.

Percassi Group has been the property manager of the shopping centre since its inauguration in 1998 and will continue in this role. Generali Real Estate will act as asset manager for the shopping centre.

Located on the outskirts of Bergamo and connected to Orio al Serio International Airport, Oriocenter is Italy's largest shopping centre in terms of surface area and range of offerings, as well as one of the largest in Europe. Its success led to an initial expansion in 2004, increasing the centre's surface area to 75,000 square metres and the total number of shops to 200. Today, Oriocenter spans 105,000 square metres and hosts 300 shops, including 57 restaurants, 2 food courts, 14 cinemas, a hypermarket and over 7,000 parking spaces.

With this acquisition, Oriocenter, which recorded almost 12 million visitors in 2024, will be able to benefit from new resources and skills, implementing innovative strategies to enhance the customer experience and attract an ever-wider audience.

The IMI Corporate & Investment Banking division of the Intesa Sanpaolo Group and Cushman & Wakefield acted as advisors to the Gruppo Percassi, with Gatti Pavesi Bianchi Ludovici as legal advisor. Generali Real Estate was advised by Chiomenti (legal and tax) and Yard Reaas (technical, plant engineering and environmental consultancy).

ABOUT PERCASSI

Percassi is a company whose activities include the development and management of commercial franchising networks for major brands (such as Nike, Jordan, Lego, Victoria's Secret, Armani Exchange, Saint Laurent and Garmin in the fashion-beauty and consumer sectors, and Starbucks in the food sector). Percassi also holds significant stakes in companies such as KIKO Spa and Atalanta B.C. Percassi also operates in the real estate sector, carrying out major commercial and office property projects. For further information: www.percassi.com

ABOUT GENERALI REAL ESTATE

Generali Real Estate is one of the world's leading real estate managers, with approximately €36.5 billion in assets under management in Q2 2025 and operating units in major European cities. Its integrated business model covers the entire real estate value chain. A series of cross-border investment vehicles, established by Generali Investments Luxembourg S.A. and managed by Generali Real Estate S.p.A. Società di gestione del risparmio as investment manager, aims to create long-term value by investing in assets characterised by good location, high liquidity and excellent underlying leasing fundamentals.

Generali Real Estate, Generali Real Estate SGR S.p.A. and Generali Investments Luxembourg S.A. are part of Generali Investments, a platform of asset management firms delivering a portfolio of specialist capabilities with €632.2 billion under management and more than 2,200 employees (source: Generali Investments Holding S.p.A., data as at end of Q2 2025, net of double counting).

www.generali realestate.com

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For further information about Percassi:

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PERCASSI



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