

PRESS RELEASE - Rome, 8 January 2008

**SORGENTE GROUP: 250 MILLION EUROS FOR NEW ACQUISITIONS
MICHELANGELO FUND ACQUIRES 15 UPIM DEPARTMENT STORES
CARAVAGGIO FUND TO ACQUIRE OFFICES FOR NAPLES TAX OFFICE**

Over the new year period the Sorgente Group launched a campaign of acquisitions to the sum of 250 million euros thus confirming that its Michelangelo and Caravaggio funds are in good health. Following the acquisition of the prestigious Rinascente buildings in Rome and Monza, the Sorgente Group has increased its interest in the retail sector with the acquisition of 15 outlets of the department store chain UPIM in strategic areas around the country from Ventimiglia to Trieste and from Milan to Messina. The 146 million euro investment was made by the Michelangelo Fund took advantage of the competitive leasing formula using the extensive financial leverage margins at its disposition.

The Michelangelo Fund has further increased the amount of office space it manages investing 46 million euros for the acquisition of the Accenture (international consultants) office building which stands in 30 hectares of parkland in the EUR district of Rome.

Both buildings will provide a rental income of around 6%.

Sorgente SGR's Caravaggio Fund, listed on the Milan Stock Exchange, is in the process of completing the acquisition of a building in the heart of Naples for 50 million euros. The property will be let to the Tax Office again with a rental income of 6%. This latest letting to the Tax Office increases the number of rentals to public authorities in the Sorgente Funds' portfolios which already number the Carabinieri Police Force and the Sicily Regional Authority as tenants.

"In the new acquisitions that were decided at the end of last year," states CEO Valter Mainetti. "the type of lessee and the features of the properties demonstrate both our attention to quality and the suitability of the investment. They serve as a good omen for 2008, a year for which the Sorgente Group Funds have set ambitious targets both in Italy and internationally."