



press release

## CONTINASSA PROJECT: START-UP OF OPERATION OF THE J VILLAGE REAL ESTATE FUND

**Turin, 3 August 2015** – Accademia SGR S.p.A., the asset management company controlled by Banca del Sempione S.A., started up operation of the “J Village” Real Estate Fund for the redevelopment and upgrading project of most of the Continassa Area, adjacent to the Juventus Stadium, promoted by Juventus Football Club S.p.A..

Accademia SGR has handled collection of investment commitments of various subscribers for a total of € 53.8 million and finalised the binding agreement with the lending institutions of the J Village Fund, UBI Banca S.c.p.A. and Unicredit S.p.A., for a maximum of € 64.5 million.

Following these events the notary deed of 30 June 2015 became effective whereby Juventus transferred the long-term lease to the J Village Fund for an area of approximately 148,700 square metres and the relative building permits for 34,830 square metres of Gross Floor Area (GFA) for a total consideration of € 24.1 million, based on an estimate report drawn up by an independent expert as per Ministerial Decree no. 30 of 5/3/2015. For this transfer, which generated net income of approximately € 10 million, Juventus received shares of the J Village Fund for € 24.1 million.

The City of Turin has already issued the building permits for the infrastructure works, the Hotel and the new Training and Media Center of Juventus' First Team, which were requested by Juventus in the past months.

Construction of Juventus' new registered office, the International School and a building which will house commercial and innovative entertainment activities (Concept Store) will complete the project.

Accademia SGR has entrusted Pessina Costruzioni S.p.A. with the construction of the new registered office, the Hotel, the International School, the Concept Store and the infrastructure works; Costruzioni Generali Gilardi S.p.A. has been awarded the contract related to the new Training and Media Center.

The legal aspects of the transaction were handled by Carmine Bruno, attorney-at-law of the Tonucci & Partners law firm, and Antonio Tola of the NCTM law firm.

The job schedule calls for all of the works to be delivered by the beginning of summer 2017. Set-up of the construction site will start this August.

Juventus has maintained the long-term lease on a residual area of approximately 27,300 square meters and building permits on 3,170 square meters of GFA.

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