

# S O P A F

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## PRESS RELEASE

### **Sopaf makes capital gain of €8 million in real estate deal**

*Milan, 9 November 2007* – On 7 November the real estate fund Tergeste, owned 100% by Sopaf Group and managed by Polis Fondi Sgr.p.a., sold its 40% stake in Telma S.r.l., a real estate company with ventures in the south of Milan, to Beni Stabili Development Milano Greenway (JV between Beni Stabili S.p.A. 80% and Greenway Costruzioni S.p.A. 20%).

The sale generates a capital gain of around 8 million euro for Sopaf's consolidated financial statements.

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