



Uni Land



Press Release

UNI LAND LAUNCHES THE “RENT&BUY” (“COMPRAFFITTO”)

- *The new idea consists in a rent contract with a buy option right for tenants of residential real estate units*
- *“Rent&Buy” will be operational in the franchising network (270 UniRE branches spread all over Italy) from September 2008*

Monghidoro, 14 July 2008 - Uni Land announces that the controlled company UniRE, active in the real estate franchising, launched, first in Italy, the new rent formula defined “**Rent&Buy**” (“Compraffitto”).

Using “Rent&Buy” the corporate and retail clients will sign a “rent contract with a buy option right”, where the rents paid in the next 8 years will be considered as a “discount” in the future purchase price of the real estate units, updated yearly by CPI factor (ISTAT calculation).

Precisely the contract defines:

- The future price for the real estate unit in the next 8 years, reduced proportionally year by year, and fixed from the beginning;
- The rents to be paid for the next 8 years, updated yearly for the CPI factor

Then the tenant, year by year and up to the contract expiration, will have the choice to transform the rent contract in a purchase contract, using the rents previously paid as a discount on the purchase price, as defined signing the contract.

This innovative commercial method will be available for the 270 agencies belonging to UniRE franchising network, spread all over Italy, from September 2008.

Thanks to “Rent&Buy” contract the potential buyers will meet their residential needs without any constraint to buy immediately the residential unit and capitalising all the rents paid.

In the same way the corporate clients will rent their building to potential buyers and they will receive some cashflows, letting them to continue developing their core business and qualifying better their residential portfolio.

From the beginning, Uni Land will let available to the formula “Rent&Buy” around 100 flats, now in the finishing phase, in Emilia Romagna e Lombardia.

Giangiaco Congiu, Chairman of UNI RE and originator of the innovative schema of rent and buy declared:

- Our lawyers worked hard for realizing a contract with our initial and complex idea; thanks to their legal advisor and to our commercial ideas, we succeeded in realizing a schema which will provide a



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profitability on residential units better than average one, as the tenants are also the future buyers, discounting the rents paid for the purchase prices.

- With this initiative we are responding to a market in a reflexive mood -, continued Congiu.

"Rent&Buy" ("COMPRAFFITTO") is a registered trademark by UNI RE Holding s.r.l., with legal offices in Bologna, Via di Corticella 183, tel. **800 990 199**

Uni Land is the first company operating in Land Banking and House Building listed on the Italian Stock Market, even if the beginning in its core business is dated in last 1960.

The most important feature is the vertical integration of the "business model" in all the value phases of real estate sector: from the value of lands to the development, from the building to the sales and management.

Land Banking involves the trading of land, which is generally purchased without building permits at a very low price (the land is solely for agricultural use) and is subsequently sold at a higher price after the building permit has been reached. In short, the Uni Land covers the management of the process of changing the land's 'use', from agricultural to residential or commercial/industrial. The group is also involved in the construction business, with the company called House Building, once the building permits has been obtained, in the "residential" and in the "retail" destination. The mission is to build residential projects with ah high level of energy savings techniques (Class A buildings).

The group also developed a franchising sector (Uni RE), arranging together around 270 branches of several small groups with well established expertise, together with financial services.

Uni Land also entered the fund management business, developing the first real estate fund called "Blu Fund", together with Est Capital Sgr.

The consolidated real estate portfolio totals € 632 ml at 31.03.2008. The most important assets are located in Emilia Romagna (Bologna, Ravenna, Ferrara, Imola), Lazio, Marche, Lombardia, Toscana, Veneto

*The NNNAV (Net Net NAV) of Uni Land is estimated € 443 ml, **corresponding to € 3,40 per share** (circulating shares are n° 126.430.821). The NNNAV is the result of all real estate portfolio (€ 679 ml, as appraised by independent experts at 31.12.2007), reduced by all net financial position (€ 115 ml NFP at 31.03.2008) and by deferral taxes (€ 121 ml at 31.03.2008).*

For better information::

Hill&Knowlton

Pasquoc Cicchini

Tel. +39 335 6417880

e-mail: pcicchini@hillandknowlton.com

Uni Land S.p.A - Investor Relations:

Claudio Morsenchio Tel.+39 334 2109670

e-mail: investor_relations@unilandspa.it