



COMPANY PRESENTATION

Analyst meeting

Milan, April 8 2008

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Moreover, forward looking statements are valid only at the date they are made.

1. Company Overview

- 1.1 Company Profile
- 1.2 Recent facts and History

2. Activities

- 2.1 Industrial Real Estate
- 2.2 Urban Regeneration
- 2.3 Real Estate Investments

3. Financial

- 3.1 Financials 2007
- 3.2 Financial guidelines 2008 - 2010

4. Realty Vailog in the market

5. Team and organization

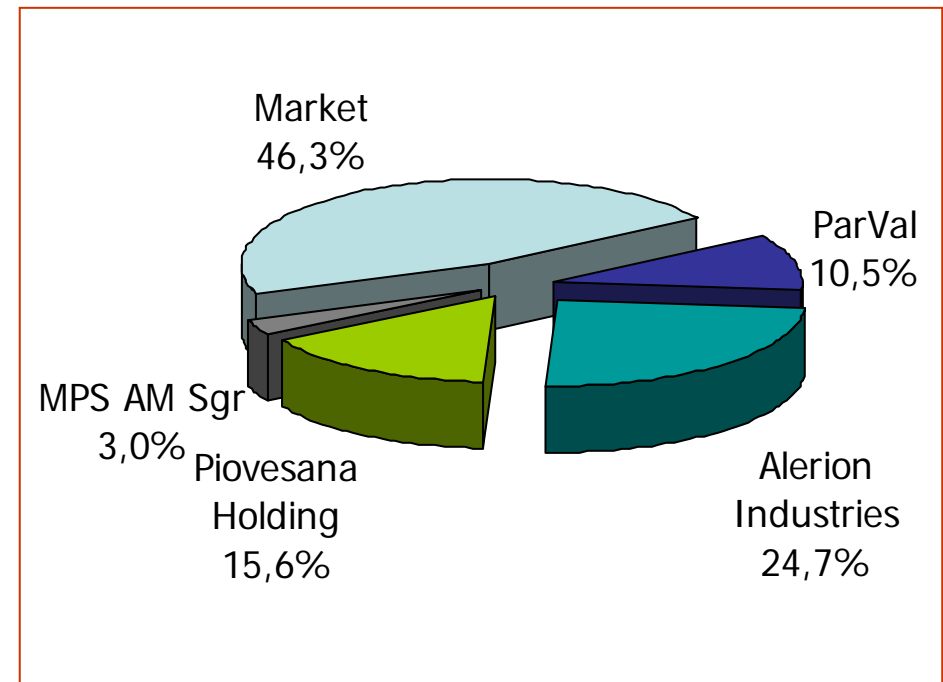


1. Company Overview

1. Company overview | 1.1 Company profile

- Realty Vailog is a real estate development and investment company, based in Milan
- Realty Vailog is listed on the Milan stock-exchange since June 2006 (Mercato Expandi – RLT.MI), with a current market capitalization of EUR 67.2 million * (75% of book value)
- **Realty Vailog is Italy's nr. 1 industrial real estate development company**
- **With total turnover close to EUR 100 mn in 2007, Realty Vailog is growing strongly at a pace of 25% per year thanks to its leading position in Italy and expansion abroad**

*: as of April 1, 2008



Source: Consob, including the effects of the capital increase of no. 1.742.755 shares reserved to ParVal Srl executed on Feb 13, 2008

1. Company overview | 1.1 Company profile

- **offices in Milan and Shanghai**
- **a team of 19 professionals**
- **core business: industrial real estate development**
- **operations in Italy, the Netherlands, Romania and China**
- **a unique portfolio of real estate assets**
- **a strong pipeline in industrial real estate development**
- **besides its core business:**
 - **urban regeneration**
 - **investments in prime real estate development schemes**

1. Company overview | 1.2 Recent facts and history

2006 Listing on Milan's Mercato Expandi / EUR 50 million rights issue

investments in:

100% of Adriatica Turistica: marina on the Adriatic sea

15% of 400 Fifth avenue: 57-stories building in NY

2007 Focus on core business activities (industrial real estate)

100% acquisition of Vailog

re-development and divestment of assets in Spain

first-phase re-development of Magenta

2008 Grow core business activities and enhance value on real estate investments

new development starts in Italy

final negotiations to set-up joint-venture in China

start of the sale process of residential units in New York

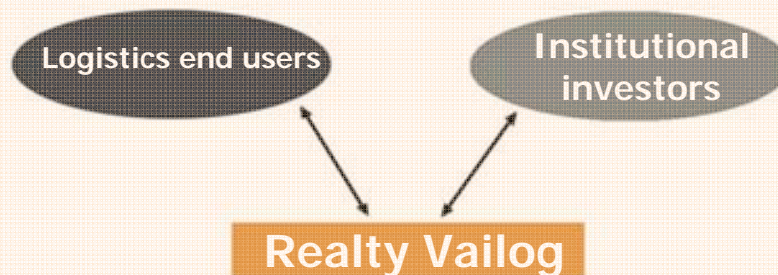
2. Activities

2. Activities | 2.1 Industrial real estate

- Since 2004: developed and leased over 600,000 m² of distribution space for a total value of EUR 320 million.

. unique portfolio of land positions throughout Italy
. strong client base

- Since 2006, activities in new markets: Romania, Netherlands and China. Exploring new markets, with a focus on Turkey and Maghreb.
- Strong pipeline of projects for over 800,000 m² of distribution space in Italy, Romania and China.



2. Activities | 2.1 Industrial real estate

1. Acquisition of land in strategic locations
2. permits, planning and development
3. Leasing to prime customers
4. Pre-sale contract to institutional investors
5. Turn-key construction
6. Hand-over to customer
7. Sale to institutional investors



Standard development cycle:
18 – 24 months



2. Activities | 2.1 Industrial real estate

What is industrial real estate?

- **Industrial real estate, also known as “logistics”, is an activity directly related with consumption and the flows of manufactured goods. It is an essential “hub” in the distribution network of goods from manufacturing to consuming.**
- **Its economic drivers are therefore directly linked to the volumes of consumption and trade (domestic and international).**
- **Over the past 20 years, logistics has grown steadily by 2% to 5% in Western Europe and America, with limited influence from GDP fluctuations. In China, logistics is currently growing by 15% per annum, half-way between GDP growth (10% p.a.) and domestic consumption growth (20% p.a.).**
- **At the same time, consolidation and re-structuring in the supply-chain have contributed to the continuous need of larger, safer and better-equipped distribution platforms.**

2. Activities | 2.1 Industrial real estate

What are the market drivers?

- over the past 15 years, there has been an increasing interest and demand from institutional funds to invest in distribution centres.
- In Europe, the most dynamic markets have been the UK, France, the Netherlands. Spain, Italy and Germany have more recently attracted important investments, while demand in Central and Eastern Europe has been strong over the past 5 years.
- thanks to the steady growth of logistics, the comparatively higher returns (yields ranging between 6.0% and 8.5%), specialized funds have been set up and the share of industrial real estate in typical real estate portfolio allocation has grown to 10% - 20% of total invested funds.
- global players in industrial real estate are ProLogis (40 million m²), AMB and Gazeley (Wal-Mart) from the US. Local players have also been strong in specific markets, such as PRD (France), Goodman (Belgium and Germany) and Realty Vailog (Italy).

2. Activities | 2.1 Industrial real estate

Location strategy

- Realty Vailog aims at securing strategic land positions, where it can optimally develop and lease large distribution platforms from 30,000 m² up to 400,000 m².
- Direct motorway connection is crucial to the quality of a site and, potentially rail connection.
- markets : regional / national production and consumption areas
 - e.g. Milan, Rome, Bologna, ...
 - Shanghai, Paris, Amsterdam, Bucharest, ...
- location : 30 km – 80 km from main urban centers
 - e.g. Castel San Giovanni is 45 km from Milan
 - Jiading is 30 km from Shanghai
- size of land : 10 ha – 80 ha
 - e.g. Novara Logistics Park is 76 ha
 - Songjiang DC is 20 ha
- size of buildings : 10,000 m² – 60,000 m² per single building
 - e.g. British American Tobacco leased 14,000 m²
 - UPIM lease 54,000 m²

2. Activities | 2.1 Industrial real estate

Business drivers

➤ Rents (psm p.a.)	:	Italy	EUR 40.0 - EUR 55.0	<i>stable</i>
		China	EUR 30.0 – EUR 45.0	<i>increasing</i>
➤ Construction costs (psm):		Italy	EUR 325 – EUR 425	<i>stable</i>
		China	EUR 160 – EUR 230	<i>increasing</i>
➤ Exit cap rates	:	Italy	6.25% - 7.50%	<i>stabilizing</i>
		China	7.00% - 8.00%	<i>stabilizing</i>
➤ Exit cap values (psm) :		Italy	EUR 600 – EUR 700	
		China	EUR 400 – EUR 500	
➤ Development margins :			15% - 30%	

Realty Vailog's most significant achievements

Sept. 2003	First lease signed: 50,000 m2 to Indesit in Bologna
Nov. 2003	Italy's largest single lease: 73,000 m2 to Giochi Preziosi in CSG Logistics Park
Jan. 2004	first development with Germany's largest real estate fund DEKA: EUR 56 mn
Mar. 2005	CSG Logistics Park: Italy's largest modern logistics park (now 291,000 m2)
May 2006	office in Shanghai
May 2007	development with LaSalle Investment Management: EUR 83 mn
Dec. 2007	first lease in China: 80,000 m2 to Australia's Toll Group (EUR 32 mn)
Jan. 2008	UPIM tender in Italy: 54,000 m2 pre-leased (EUR 40 mn)

2. Activities | 2.1 Industrial real estate

➤ **Our buildings benefit from the highest construction standards for logistics, including a.o.:**

- clear height : 10.50m – 13.60m
- sprinkler : NFPA
- slab resistance : 5t /sm
- environmental : since 2007, solar panels installed on warehouse roofs

➤ **The construction planning, design and architecture of our buildings is managed by our in-house team of professionals. We adapt the design and the building specifications to our customers' requests**

➤ **our customers' words...**

"Realty Vailog has given us the best possible service to accompany our prospective growth in the Italian market; we consider Vailog as the ideal real estate partner for our growing activities"

Danièle Kapel, CEO of Raja, Europe's largest packaging distribution company

"Realty Vailog has offered us the best possible flexibility to increase our presence in Castel San Giovanni. We consider CSG Logistics Park to be the most modern logistics park in Italy, with the highest level of quality, security and functionality"

Orazio Pedrielli, CEO of DSV Italy

➤ **the market's words...**

"Realty Vailog has been by far the most active and successful developer in the Italian logistics market over the past 3 years"

Gianluca Sinisi, Jones Lang Lasalle – Industrial Capital Markets

Realty Vailog has a strong portfolio of prime customers



DSV



YAMAHA



Indesit



NOBERT
DENTRESSANGLE



DHL
EXPRESS



Lindt
MAÎTRE CHOCOLATIER



BSL S.p.A.
Bertola Servizi Logistici



GIOCHI PREZIOSI



UPIM



ST-ANDA
新科安达



BRITISH AMERICAN
TOBACCO



sogema
D.Logistics Group

Realty Vailog has financial relationships with strong financial institutions



Deka is Germany's largest management real estate fund, with a total of EUR 20 bn under management

Deka has funded over EUR 55 mn of Vailog developments in Italy



Aew is one of Europe's largest real estate fund managers (EUR 10 bn)

Aew funded over EUR 90 mn of Vailog developments across Italy



LaSalle Investment Management is one of the world's largest real estate fund managers, with over USD 30 bn worth of assets

LaSalle funded over EUR 80 mn of Vailog developments across Italy



US-based CalEast is one of the largest operators of industrial real estate

Realty Vailog and CalEast are in discussions to start cooperation in China

2. Activities | 2.1 Industrial real estate



CSG 1 LOGISTICS PARK

Total size:
291,000 m²

Total sale value:
EUR 210 million

2004 - 2008



2. Activities | 2.1 Industrial real estate



**MAGENTA
LOGISTICS PARK
MILAN**

Size:
34,000 m²

Total sale value:
EUR 27 million
Completed 2007





BOLOGNA DC 2

Size:

12,000 m²

Total sale value:

EUR 10 million

Completed 2007



2. Activities | 2.1 Industrial real estate

Italy

- **Despite weak economic growth, the logistics market is still growing at 2-5% annually: thanks to consolidation across the industry and the transfer from obsolete warehouses to modern distribution platforms, demand for new distribution spaces is expected to remain robust for the coming 3 years.**
- **Realty Vailog controls strategic industrial positions (70 ha in Novara, 40 ha in Castel San Giovanni, 30 ha in Magenta, 6 ha in Anagni), which will allow the company remain competitive in bringing new distribution spaces to the market.**
- **Realty Vailog's reputation with its customers will feed the company's pipeling with high-level and strongly profitable new leases.**
- **Despite the international environment of capital markets, investment funds (especially low-g geared funds) continue to have strong appetite for Italian logistics real estate.**

the Italian market still offers interesting development opportunities and will continue to generate more than 50% of Realty Vailog's revenues and profits over the coming 3 years.

2. Activities | 2.1 Industrial real estate

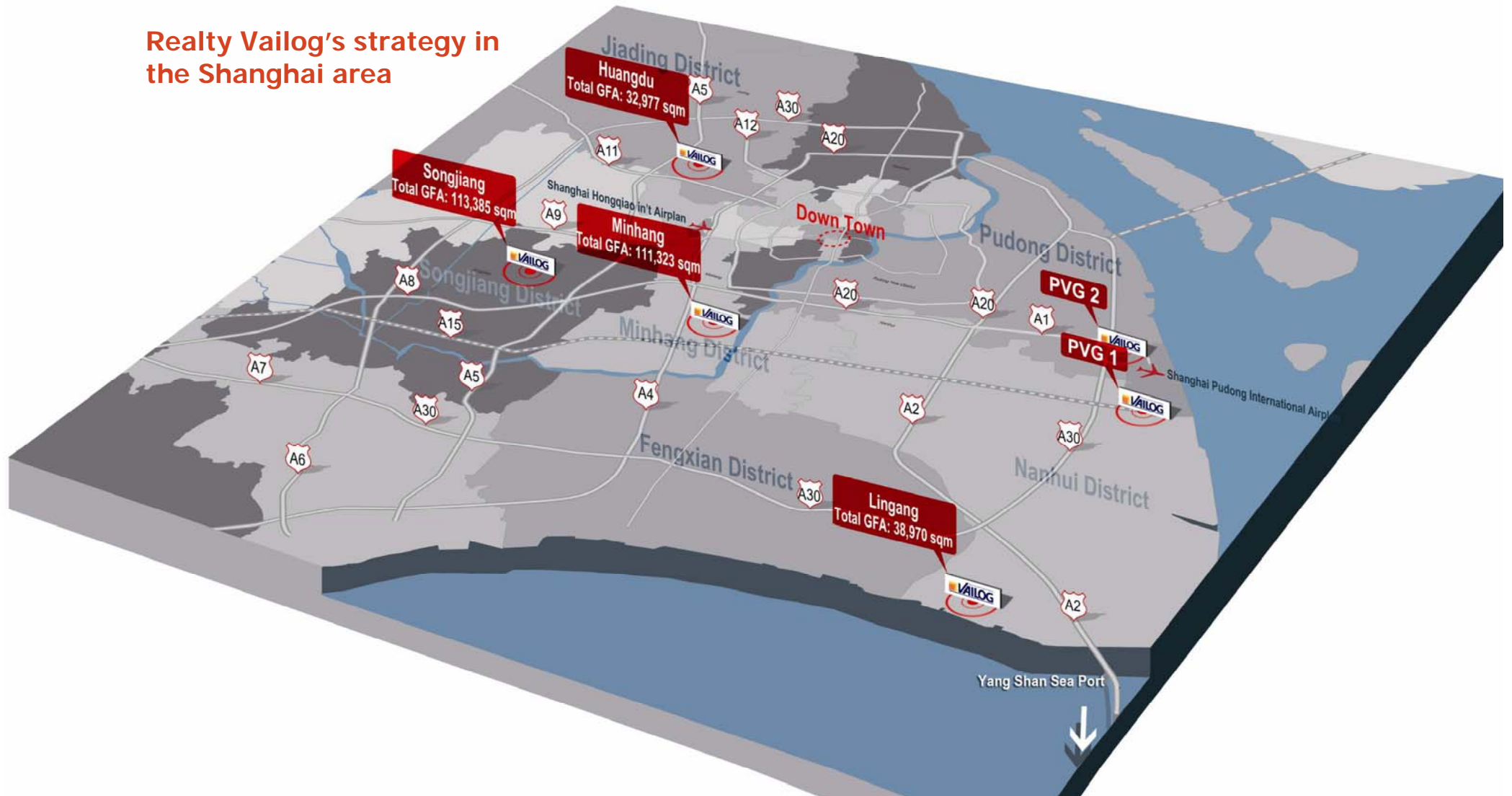
People's Republic of China

- **After a decade of strong-export supported growth, China's economic growth (10% per year) is increasingly backed by booming domestic demand. Domestic consumption is growing at an annual pace of 20% and fuels unprecedented demand for modern distribution spaces.**
- **Realty Vailog's strategy in China is focused on the Great Shanghai area, China's wealthiest region.**
- **in 2006 / 2007, Realty Vailog has been very successful in securing strategic land positions and in signing its first lease with Australia's logistics group Toll (80,000 m²).**
- **Realty Vailog and CalEast are in advanced discussions to set up a development joint venture, with ample funding capacities (EUR 100 mn of equity). Realty Vailog will be the development manager of the JV fund.**

the Chinese market will be the main growth area for Realty Vailog's international activities. Realty Vailog is in a very good position to benefit from the countries booming demand for modern distribution spaces.

2. Activities | 2.1 Industrial real estate

Realty Vailog's strategy in the Shanghai area



2. Activities | 2.1 Industrial real estate

Other countries

- **Romania:** Realty Vailog has secured over 50 ha of land in Sinesti, just 25 km East of Burcharest's ring road. Thanks to the strong growth in land prices, Realty Vailog is contemplating various options to maximize the value of its investment and is looking for complementary positions to develop modern logistics warehouses.
- **the Netherlands:** Realty Vailog's contribution was instrumental in structuring a successful 22,000 m2 investment in Venlo, one of the best locations for logistics in Europe. Realty Vailog is actively looking to seize new opportunities in the Netherlands.
- **Realty Vailog is seriously investigating new markets, such as Turkey and the Maghreb, where it believes that the logistics market will offer interesting development opportunities.**

Romania, Turkey and the Maghreb are under scrutiny as high potential growth markets for logistics.

The Netherlands are considered as an interesting market for Realty Vailog to take advantage of its existing experience and know-how



**CSG 2
LOGISTICS PARK**

Size:

Phase III: 69,000 m²
(2008 – 2009)

Target sale value:
EUR 42 million

Phase IV: 120,000 m²
(2009 – 2010)

Target sale value:
EUR 75 million





ANAGNI 1 (ROME)

Size:

Phase 1 – 27,000 m²

Phase 2 – 27,000 m²

Target sale value:

EUR 29 million

2007 - 2009



2. Activities | 2.1 Industrial real estate



ROVIGO

Size:

Phase 1 - 44,000 m²

Phase 2 - 44,000 m²

Target sale value:

EUR 45 million

2008 - 2009





PIACENZA
Logistics Park

Size:

Phase 1 – 65,000 m² (UPIM)

Phase 2 – 40,000 m²

Target sale value:

EUR 61 million

2008 - 2010

UPIM

2. Activities | 2.1 Industrial real estate



NOVARA
Logistics Park

Size:
330,000 m²

Target sale value:
EUR 150 million

2009 - 2010



2. Activities | 2.1 Industrial real estate



Jiading DC
(Shanghai North West)

Size:
40,000 m²

Target sale value:
EUR 11 million

2008



2. Activities | 2.1 Industrial real estate



Songjiang DP
(Shanghai South West)

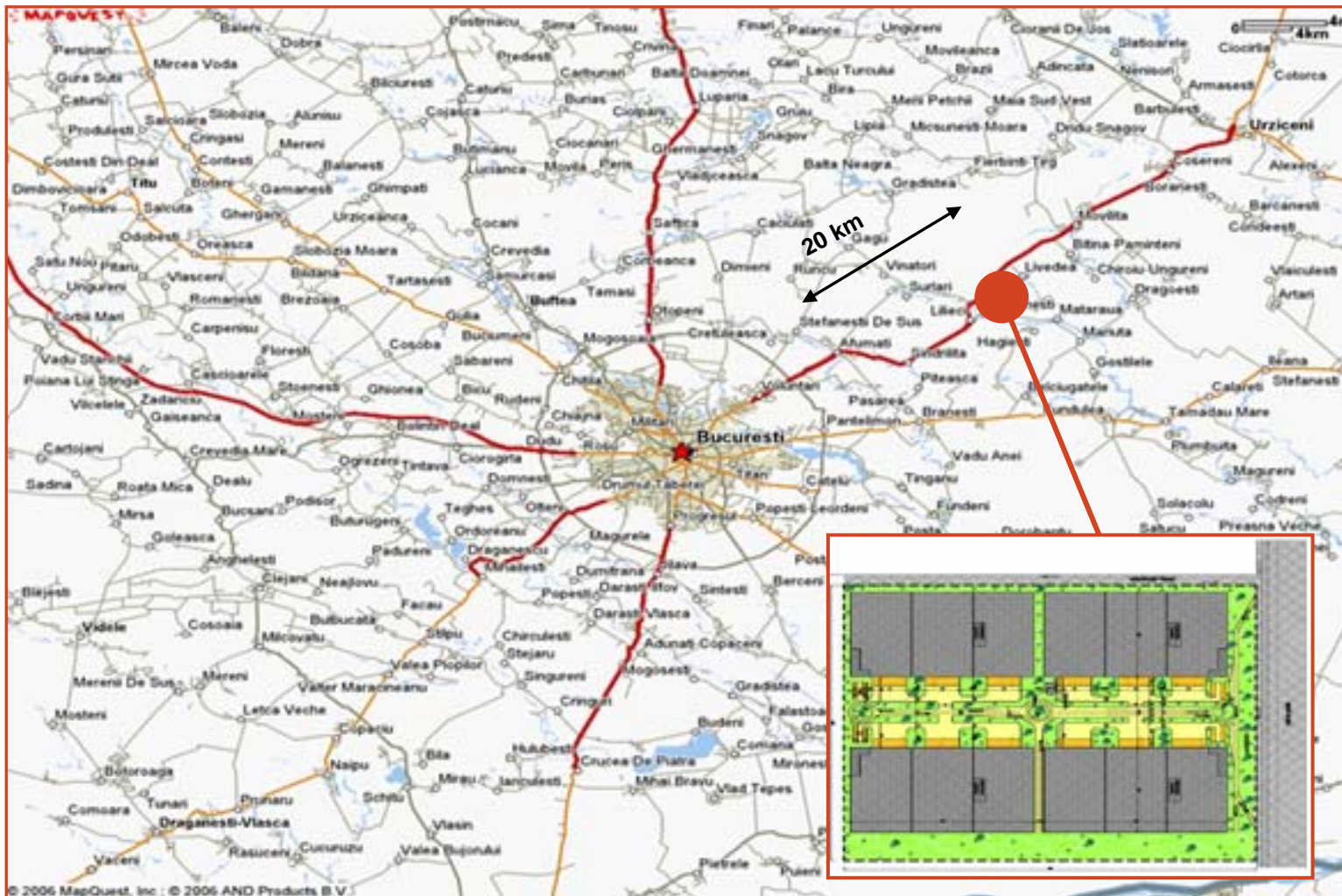
Size:
112,000 m²

Target sale value:
EUR 29 million

2008 / 2010



2. Activities | 2.1 Industrial real estate



**SINESTI D.C.
(BUCHAREST)**

**Size:
90,000 m²**

**Total sale value:
EUR 40 million**

2009 / 2009

2. Activities | 2.1 Industrial real estate

A strong industrial land bank* , to support Realty Vailog's pipeline of projects

Location	Usage	m2
Castel San Giovanni	Industrial	407.000
Novara	Industrial, Residential	920.000
Magenta	Industrial, Residential, Retail	333.000
Ciriè	Industrial	93.000
Bucarest	Industrial	496.000
Other	Industrial	51.695
Total		2.300.695
Total bookvalue (EUR)		83.284.000

*: as at 31.12.2007

2. Activities | 2.1 Industrial real estate

A strong pipeline of identified projects in Italy and abroad

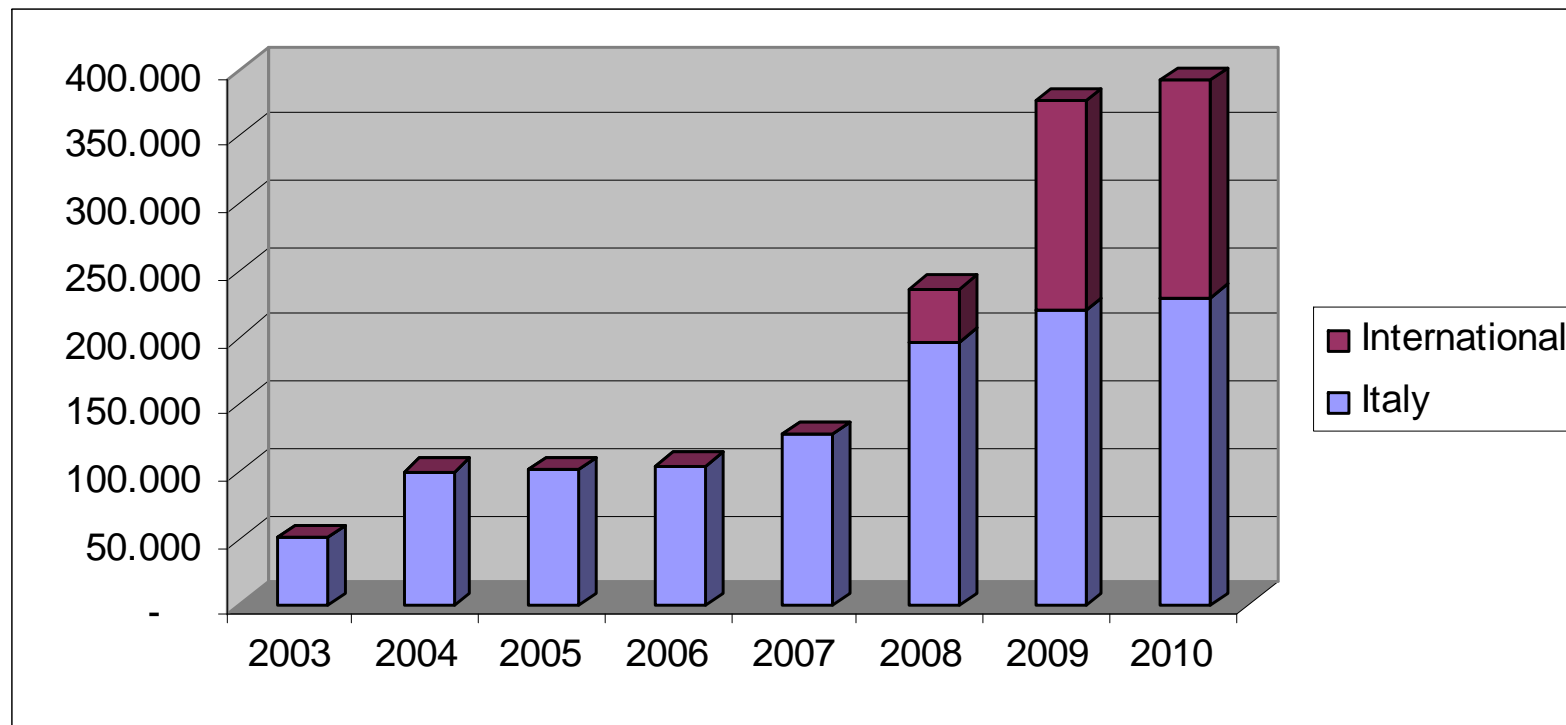
2008 - 2010 Pipeline	Total	2008	2009	2010
Piacenza Logistics Park	94.000	54.000	40.000	
Rovigo - Phase I	44.000	44.000		
Rovigo - Phase II	60.000		20.000	40.000
CSG - Phase III	69.000	47.000	22.000	
CSG - Phase IV	120.000		40.000	60.000
Anagni	54.000	27.000	27.000	
Bologna DC4	25.000	25.000	-	
Novara Logistics Park	320.000		40.000	80.000
Magenta - Phase II	41.000		11.000	30.000
Bucharest	90.000		20.000	20.000
Venlo DC	21.700	21.700		
Songjiang DC	102.000		40.000	62.000
Jiading DC	34.000	18.000	16.000	
Pudong DC	20.000		20.000	
Minhang DC	60.000		20.000	40.000
Lingang DC	80.000		40.000	40.000
Wujiang DC	60.000		20.000	20.000
Total sm	1.294.700	236.700	376.000	392.000
Target sale valuer (EUR '000)		118.350	206.800	235.200

including projects developed under the prospected Vailog CalEast partnership

2. Activities | 2.1 Industrial real estate

From Italy's leading industrial developer to an international player

Thanks to its growth outside Italy, Realty Vailog plans to increase its annual new development starts from 100,000 m2 per year to over 350,000 m2 per year



New development starts per year (m2)

including projects developed under the prospected Vailog CalEast partnership

2. Activities | 2.2 Urban regeneration

Urban regeneration

- **In Realty Vailog's strategy to secure large and strategic positions of land for its core activity (industrial real estate), it is increasingly facing the necessity to articulate the usage of the land around other activities than just logistics, i.e. retail, offices or residential.**
- **This trend offers interesting development and re-development opportunities for Realty Vailog, and allows to deploy its expertise and its financial capacities to other lines of real estate business.**

2. Activities | 2.2 Urban regeneration



Magenta - Boffalora

The property is located in a strategic area close by the highway from Milan to Malpensa Airport, the new high-speed railway from Milan to Turin (in construction) and Milan's new Fair Complex in Rho-Pero.

MAGENTA PII: re-development project

Submitted requalification and development project for a total allowed building of around 125,000 m²:

Residential	: 45,000 m²
Logistics	: 45,000 m²
Office, retail, hotel	: 35,000 m²

Book-value as at 31.12.2007

: EUR 22.1 mn

2. Activities | 2.2 Urban regeneration



BORGIO di AGOGNATE **Residential Development**

Size:

15,000 m²

Units for sale:

100

Target sale value:

EUR 35 million

2008 / 2010





Spain Assets

- Following the agreement signed in December 2007 with Espais Group:
 - 3,150 m² of residential properties in Sant Cugat del Valles to be delivered completed by 2009 (Book value as at 12.31.2007: EUR 15.1 million)
 - EUR 15.2 million to be invested in Eurozone S.A. (to be completed by the end of 2008)

Real estate investments

- **Besides its core business (industrial real estate), Realty Vailog was able in the past to secure and develop interesting and profitable real estate investments.**
- **Realty Vailog will continue to work on incrementing the value of its investments and will consider to seize other opportunities that can be generated by its wide range of activities in Italy and abroad.**



Property Adriatica Turistica
as at 31.12.2007

Net Book Value **EUR 26.9 mn**

Gross Yield **7.8%**
(Ebitda /Net Book Value)

Harbour of "Marina Punta Faro"

The company's main assets are located in Darsena di Marina Punta Faro – Lignano Sabbiadoro:

Leasehold expiring on 1/15/2029:

- 7,800 m2 with commercial-leisure destination (pool, bar, etc.)
- 16 mooring spaces

Leasehold expiring on 9/21/2037:

- 504 mooring spaces
- 313 car parking lots
- 3,232 m2 with industrial land use right



New York, 400 Fifth Av.

- Realty Vailog owns a 19.9% shareholding in 400 Fifth Avenue Holding S.p.A., for an overall investment of EUR 11.8 million
- 400 Fifth Avenue Holding S.p.A. develops an area in New York on 400 Fifth Avenue, for the development of a 57-floor skyscraper (total gross area of 550,000 sqf / 51,600 m²)
- The project plans to allocate the building to hotel premises (200 rooms), residential and retail use
- Total development costs conservatively budgeted at USD 670 million
- **Agreed sales for USD 350 million (45% of total expected revenues)**

3. Financial

3. Financials | 3.1 Financials 2007

PROFIT & LOSS ACCOUNT		2007
<i>(re-stated / Euro '000)</i>		
Sales		
- industrial real estate		51.351
- urban regeneration		35.806
- real estate investments		<u>5.455</u>
		92.612
EBITDA		14.101
	<i>margin %</i>	<i>15,2%</i>
Depreciation and amortization	-	1.490
Amortization of goodwill	-	5.507
EBIT		7.104
Net Financial Expenses	-	2.150
EBT		4.954
Tax		59
Net Profit		5.013
	<i>ROE (before amortization of goodwill) %</i>	<i>11,8%</i>

3. Financials | 3.1 Financials 2007

CONSOLIDATED BALANCE SHEET (re-stated / Euro '000)	31.12.2007
Industrial Real Estate	83.284
Marina Punta Faro	36.295
Spain	15.120
New York	8.566
Others	3.501
TOTAL FIXED ASSETS	146.766
Vailog's goodwill upon acquisition	5.052
Reserve and other Provision	(2.040)
Defferred Tax	(18.756)
Others current assets (liabilities)	(1.354)
NET INVESTED CAPITAL	129.668
Cash at banks	14.114
Financial assets	4.296
Financial debt	(58.815)
Total Net Short term Financial Assets (debt)	(40.405)
NET EQUITY	89.263

3. Financials | 3.1 Financials 2007

(consolidated)

Net equity per share	EUR	3,61	on a total of 24,732,480 shares issued
Net profit per share	EUR	0,21	on a total of 24,011,505 shares issued on average, taking into account the issuance of 1,742,755 shares for the purchase of 30% of Vailog, after closing on May 31, 2008.
Implied equity value in latest transactions	EUR	5,00	

3. Financials | 3.1 Financials 2007

Main financial guidelines for 2008 – 2010 business plan

➤ **Turnover** : target CAGR / **10% – 20%** (industrial real estate)

Realty Vailog's buoyant pipeline of projects will feed a steady growth in turnover.

➤ **EBITDA margin:** target margins / **stabilize and reinforce 2007 levels**

➤ **Profitability** : target ROE* / **from current 11.7% to a target of 15%**

overall profitability will benefit from general growth in development activity and capital gains to be realized on progressive divestments from assets

*: before amortization of goodwill



4. Realty Vailog in the market

Press release



ND Logistics expands in Castel San Giovanni Logistics Park (15,000 m²)



ND Logistics expands in Castel San Giovanni Logistics Park with a new customer, **COIN**, for a total leased area of 15,000 m².

COIN is Italy's largest department store group with a turnover of approximately EUR 1.2 billion.

Vailog also starts the construction of a **new 47,000 m² warehouse** in CSG Logistics Park, to answer the increasing demand for spaces from its customers.

CSG Logistics Park, 45 km South of Milan, benefits from integrated facility management, building maintenance, multi-modal rail connection, accessory services (canteen, cafeteria, bank, etc.) and 24/7 armed security. To increase its environmental quality, CSG Logistics park will also include a state-of-the-art solar energy production facility, with installed capacity exceeding 1.5 MW.

At the end of 2008, CSG Logistics Park will reach over 291,000 m² of warehouse space, fully leased to prime customers, such as DSV, Giochi Preziosi, Norbert Dentressangle, Bertola Central Docks, Raja and BSL.



February 2008

REALTY VAILOG is listed on the Milan Stock Exchange (Mercato Expandi) – RLT.MI

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Press release



CSG Logistics Park – Premio Logistico

Novembre 2006 - VAILOG vince il "**Premio logistico dell'Anno 2006**", consegnato al SITL Italia 2006, per lo sviluppo del Parco Logistico di Castel San Giovanni.

Il Parco Logistico di Castel San Giovanni sviluppa più di 220.000 m² di area logistica moderna e vi operano società primarie quali ad esempio Norbert Dentressangle, Frans Maas, BSL, Giochi Preziosi e Raja.

Il Parco Logistico di Castel San Giovanni è considerato il migliore in Italia in termini di qualità nella costruzione, efficienza logistica e rispetto ambientale.



CSG Logistics Park – Logistics award

November 2006 - VAILOG wins the award for "**Best Logistics project of the year 2006**", granted at SITL Italia 2006, for the development of **CSG Logistics Park**.

CSG Logistics Park, develops over 220,000 m² of modern distribution spaces, leased to prime companies such as Norbert Dentressangle, Frans Maas, BSL, Giochi Preziosi and Raja.

CSG Logistics Park is considered as Italy's best logistics park, in terms of construction quality, logistics efficiency and environmental awareness.



November 2006

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BRITISH AMERICAN TOBACCO SIGNS NEW LEASE IN ANAGNI (14,000 m²)

British American Tobacco's Italian subsidiary signed a 14,000 m² lease in Vailog's Anagni Logistics Park.

The Anagni Logistics Park has a total development capacity of 60,000 m². It is located just 1 km from the motorway exit (A1 Rome - Naples) and 45 km South of Rome's ring road.

The new facility benefits from the highest technical specifications for high-security modern logistics: 2m concrete fencing, heating, a clear height of 10.5m and advanced security equipments.



British American Tobacco is one of the world's largest tobacco groups, covering 180 markets, generating annual sales of over EUR 30 billion and employing over 55,000 people around the world.

To increase its environmental quality, the facility will also include a state-of-the-art solar energy production facility, with installed capacity close to 0.5 MW.

The Anagni area is recognized as one of the most competitive and growing logistics areas to serve Southern Italy's distribution needs (Rome - Naples).

In April 2008, Vailog has the capacity to further lease 14,000 m² of new distribution space in Anagni. Moreover, Vailog is planning to start in 2008 the construction of another warehouse in Anagni for approximately 30,000 m².



March 2008

**Completion of a new building in Fagnano Olona - 29,151 m²
 Milan - Malpensa**

Sogema S.p.A. (D.Logistics Group) and Vailog are pleased to announce the successful completion of a 29,151 m² distribution center in Fagnano Olona, 24 km North of Milan.

The building is ideally located on the **A8 motorway Milano - Varese**, just 10 km from **Malpensa**, Italy's largest international airport.

The warehouse was developed by **Vailog** and benefits from state-of-the-art building specifications for modern logistics, including 10m-clear height, 5 t/m²-slab, ESFR sprinkler system and cross-dock loading.

Alessandro Olivieri, CEO of Sogema, commented: "This new distribution center completes Sogema's project for the upgrade of its facilities to the current and future needs of the market. By the end of the year, Fagnano Olona will become the company's headquarters and will guarantee to our current and future clients more tailor-made and efficient services. The facility's characteristics make it suitable for the management of valuable products and co-packing activities".



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**Completamento di un nuovo edificio a Fagnano Olona - 29.151 m²
 Milano - Malpensa**

Sogema S.p.A. (D. Logistics Group) e Vailog hanno il piacere di annunciare il positivo completamento di un nuovo centro logistico di 29.151 m² a Fagnano Olona, 24 km. a nord di Milano.

L'edificio è in una posizione ideale per una struttura del suo genere sulla **autostrada A8 Milano-Varese**, appena 10 km da **Malpensa**, il più grande aeroporto internazionale italiano.

Il magazzino è stato sviluppato da **Vailog**, con i migliori i requisiti della logistica moderna, tra cui 10 m. di altezza libera, 5T/m² capacità portante, sprinkler NFPA e carico/scarico trasversale.

Alessandro Olivieri, Amministratore Delegato di Sogema, ha dichiarato: "l'apertura di questo nuovo impianto porta a conclusione il progetto di adeguamento delle strutture di Sogema alle necessità attuali e future del mercato. Fagnano Olona diventerà entro fine anno la sede principale dell'azienda e rappresenterà quanto di più avanzato per garantire ai clienti, presenti e futuri, un livello di servizio sempre più personalizzato ed efficiente. Le caratteristiche della struttura la rendono particolarmente adatta alla gestione di prodotti ad alto valore o che richiedono servizi di copacking".

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Case Study for the Vailog and ST- ANDA



About Vailog

- Set up in March 2003, Vailog is an Italian real estate development and investment company with a strong financial base, specialized in industrial real estate. Vailog has been listed on the Milan Stock Exchange in 2007 as "Realty Vailog S.p.A."
- Realty Vailog is present in Italy, France, Romania, The Netherlands and China.
- Vailog currently has over 200,000 sqm of distribution space under construction in Rome, Milan and Bologna for a total investment of approx. EUR 110 million.

What did we do ?

ST - ANDA and Vailog signed a win-win agreement through JLL, which not only helps ST - ANDA secure 119,211 sqm of grade A warehouse facility in Songjiang district, Shanghai to establish their biggest distribution center in China, but also assists Vailog to finalize their 1st strategic tenant in mainland, China.

When was it done ?

On 21-Nov-2007, ST-ANDA and Vailog signed the leasing agreement in ShenZhen, China with 10-year lease term. The whole project is scheduled to be completed by 3 stages. Upon the facility being fully completed and handed over in Feb, 2010, ST-ANDA will completely operate their biggest distribution center in China to support the business growth in the Yangtze Delta, as well as central China.

Who did it ?



Trent Iliffe



Wonder Wang

Trent Iliffe, head of JLL Industrial China and Wonder Wang, head of JLL logistics China, took a vital role in this transaction. The deal was completed in only 2 months.



About ST-ANDA

- Shenzhen ST-ANDA Logistics, recognised as a leading 3rd Party Logistics Operator in China, provides a complete range of supply chain solutions to many of the world's best known brands.
- ST-ANDA was formed in 1995 as a foreign majority based joint venture between Toll Asia (then known as Semb-Corp Logistics) and Shekou Industrial Zone Ltd. The joint venture was the first of its kind in China to be approved by the Ministry of Communication to be awarded a nationwide license to provide third party logistics services in China.



Facility information:

Location:	Songjiang, Shanghai
Size:	119,211 sqm
Height:	10 M
Floor Loading:	5 ton / sqm

5. Team and organization

5. Vailog organization - Offices



Realty Vailog S.p.A.
Via Durini, 18
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Operating offices:

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Realty Vailog
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Realty Vailog in Milan



Realty Vailog in Shanghai

5. Vailog organization – Key Management



Giuseppe Garofano

64 years

Italian

Executive Chairman

Giuseppe Garofano, Executive Chairman of Realty Vailog, covered key management positions at some of Italy's most important manufacturing companies. In 1996, he led a group of Italian private investors in setting up IBI, a corporate finance boutique, later merged into Alerion Industries, an investment company listed on the Milan stock exchange. Among previous experiences, he was deputy Chairman and Managing Director of Iniziativa Meta (insurance and financial services company), and chairman of Montedison (chemicals), both stock-listed. Currently, he is Executive Chairman of Reno De Medici (recycled carton board manufacturer), RCR (tableware, giftware and home décor) and board member at other manufacturing and financial companies. He has a degree in chemical engineering at Milan's Politecnico.



Fabrizio Bertola

61 years

Italian

CEO

Fabrizio Bertola is one of Italy's most experienced professionals in the logistics industry. He set up his first activities in the early 1970s and grew his company to one of Italy's largest logistics operators (over 2,000 employees) and a major European player, with subsidiaries in France and Spain. Since the 1990s, his group is also active in the call-center business and in construction. In 2003, he set up Vailog and accompanied the strong growth of its activities.



Valerio Fiorentino

43 years

Italian

Managing Director

Valerio Fiorentino was directly responsible for the set-up of Realty Vailog and is now in charge of Finance and Administration. From 2003 to 2006, he worked at Alerion Industries, an investment company listed on the Milan stock-exchange, where he was involved in real estate transactions and acquisitions. Previously, he was loan officer at IMI, an Italian development bank, and responsible for corporate ratings at Italtating, an Italian rating agency, later acquired by Fitch. He has a degree in economics at Rome's LUISS University.

5. Vailog organization – Key Management



Eric Véron

33 years

French / Dutch

General Manager
Development

Eric Veron started his experience in the industrial real estate market in 1998 at ProLogis, the world's largest owner and operator of industrial real estate. He was named Vice President in 2000 and held several positions as developer and country manager in Europe. In 2003, he set up Vailog and successfully developed its activities to become Italy's largest industrial developer. Over the past 2 years, he established Vailog in new countries and set up Vailog's office in Shanghai in 2006 .



Walter Qian

38 years

Chinese

Chief Representative
China

Walter Qian has over 16 years of experience in commercial, residential and industrial real estate business in China; he has been involved in key projects and since 1998 has had several senior management positions with multinational companies operating in China. He is widely recognized as one of the most experienced and active industrial developers in the Great Shanghai area. He joined Vailog in 2006, in charge of Vailog's Chinese team (7 professionals), based in Vailog's Shanghai office.



Ron Amir

38 years

Israeli / Italian

General Manager
Emerging Markets

Ron Amir studied business administration. He had management positions with several international organizations with multi-million budgets and significant number of employees under his responsibility in South Africa, Lesotho, Romania, Israel and Italy. Before joining Vailog , he was Infrastructure Director and member of the Board at DHL, managing more than 1 million square meters of warehouse space. He is General Manager of Vailog since the beginning of 2008.