

P R E S S R E L E A S E

SORGENTE GROUP AND BRASILINVEST

Mario Garnero and Valter Mainetti will officially announce today the joint-venture in Rome during a meeting with the Brazilian Vice-President, Michel Temer, at the Brazilian Embassy.

Rome, September 10th 2012. **Sorgente Group**, the international real estate finance company specializing in real estate funds and **Brasilinvest**, a leading operator in real estate development with its head office in Brazil, have collaborated to create an entrepreneurial joint venture with the objective of investing over 1 billion US dollars in the local Brazilian real estate market.

The joint venture results in the establishment of two companies. **Sorgente do Brasil Asset Management LTDA** will benefit from the experience of Sorgente Group and will be responsible for launching real estate funds subject to the oversight of the Brazilian supervisory authority and with an investment philosophy aimed at acquiring Trophy assets. **Sorgente Brasilinvest Empreendimentos Imobiliários S.A.** for the provision of real estate services in support of the funds managed by Sorgente do Brasil Asset Management LTDA with the aim of maximizing returns to investors.

Due to the substantial, but constant rate of growth of the economy, Sorgente Group has identified Brazil as a country of interest from a real estate investment perspective. The initial equity target is 500 million US dollars, which may be raised from Brazilian institutional investors currently experiencing a rapid increase in wealth and from the international capital markets looking to invest in emerging countries; through the use of leverage of up to 50% of the portfolio, the initiative will reach a total value equal to 1 billion US dollars.

Valter Mainetti, CEO of Sorgente Group S.p.A.: “By leveraging on a venture with a partner of the highest standing and through the use of supervised vehicles, Sorgente Group, in line with its own style, intends to offer its investors an opportunity to gain exposure to the Brazilian market which, in our view, is currently benefiting from a well developed political and institutional system and stable economic landscape”.

Mario Garnero, Chairman of Brasilinvest Empreendimentos e Participações S.A.: “Brazil’s stability is attracting the most important groups over the world to join efforts with local companies to jointly develop business opportunities. The Sorgente Group is acclaimed as a first class entity and we are delighted to participate on egalitarian basis on this new venture which brings expertise, capital and tradition to add to Brasilinvest’s reputable work on the national and international markets.”

Registered office: Via del Tritone n°132 – 00187 ROMA - Ph. (+39) 06.5833.2919 Fax.(+39) 06/58333241

Web site: www.sorgentegroup.com – e-mail address: sorgentegroup@sorgentegroup.com

REA Code: RM 1214318 – Fiscal Code and VAT: 10166741008

Registered Capital: Euro 7.500.000 – Shareowners’ Equity: Euro 14.478.000

Total authorized equity: Euro 2.830.393.272



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Sorgente Group SpA operates in the real estate finance sector with 5 investment management companies (in Italy, Switzerland, Luxembourg and the USA) and 41 real estate companies and financial and real estate service companies located in Italy, France, Great Britain, Luxembourg and the USA. As of December 31st 2011 the Group registered total real estate and finance revenues in excess of €98 million (\$127 million), and total real estate assets owned by the funds and their underlying companies, including managed assets, for over €3.9 billion (\$5.1 billion). Total equity in managed funds and funds currently undergoing fundraising exceeds €3.5 billion (\$4.6 billion) including €1.3 billion (\$1.6 billion) of subscribed and committed equity, which with the maximum leverage allowed will determine in the three year period between 2012 and 2015 total owned assets equal to €8 billion (\$10.3 billion). Amongst the most significant real estate operations in 2005 the Michelangelo Fund acquired a majority share of the **Chrysler Building**. The stake in the building was sold in 2008. Between 2006 and 2009 the Michelangelo Fund acquired the majority of the **Flatiron Building** in New York. In 2009 the Donatello Fund – David Sub-fund acquired the Galleria Colonna in Rome, also called **Galleria Alberto Sordi**. (www.sorgentegroup.com).

Brasilinvest is the premier private business and investment agency in Brazil. Since 1975, the Group operates in collaboration with manifold partners in the areas such as Strategic Consulting, Merchant Banking, Joint-Ventures, Transsectorial Projects and Real Estate.

In nearly four decades of operation, Brasilinvest has been involved in projects that encompass billions of dollars invested in Brazil. In Real Estate for example, **Brasilinvest has already developed 8 million square meters**. These remarkable results spring from the trust and partnerships that Brasilinvest shares with more than 20 countries all over the world.

Supported by an advisory board composed of business and political leaders from across the globe, Brasilinvest seizes opportunities and develops investment strategies in real estate, finance, telecommunication, technology, infrastructure, energy and many others.

The entrepreneurial spirit of Brasilinvest is firmly led by the **Chairman and Founder Mario Garnero**, winner among others of the prestigious Global Innovation Award.

As Brazil features an ever-increasing profile in the global economy, Brasilinvest is the best trade and investment “hub” connecting Brazil to the world (www.brasilinvest.com.br).

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