

CIVIL COURT OF ROME
Bankruptcy Section

Pre-Bankruptcy Liquidation of the Assets of "Casamercato s.r.l." Composition with Creditors no. 24/2008

NOTICE – INVITATION TO OFFER

The Pre-Bankruptcy Liquidation of Assets of "Casamercato s.r.l. Composition with Creditors no. 24/2008 (the Procedure), communicates that within the framework of the activities for sale of the released assets, it intends to proceed with the sale as a **single lot** of the two going concerns comprised in the assets released to creditors, and precisely:

- business unit in Alseno (PC), via Roma 118, selling electronic products, household appliances, furniture and accessories for the home and the individual, with administrative authorisation for retail commerce on fixed premises nr. 139 issued by the municipality of Alseno on 29 October 1981. The inventory as well as the premises on which the activity takes place are part of the business unit, precisely: the properties situated in the Municipality of Alseno, registered in the buildings registry at sheet 23, sections 213 and 17, sub-section 1, as well as the land registry at sheet 23, sections 213, 17 and 32 (shopping centre with overall surface area of approx. 41,681 m²);
- business unit in Cava Manara (PV), Strada Statale dei Giovi (Tre Re district), selling electronic products, household appliances, furniture and accessories for the home and the individual, with administrative authorisation for retail commerce on fixed premises nr. 183 issued by the municipality of Cava Manara (PV) on 10 March 1994. The inventory as well as the premises on which the activity takes place are part of the business unit, precisely: the properties situated in the Municipality of Cava Manara (PV), registered in the land registry at sheet 16, section 1461 (formerly 622) and sheet 16, section 1461 (formerly 13) (shopping centre with overall surface area of approx. 26,543 m²).

Amongst the assets and relationships comprising the lot on sale are the equipment, shop fittings, capital goods and related furniture; the contracts of the employees and those related to the service and utilities (water, electricity and gas) contracts; the company start-up.

Concerning the existing working relations with the employees at the above mentioned business units, the pre-bankruptcy liquidation bodies intended to start the procedure directed to the award of CIGS ex art. 3, comma 1 l.223/91.

Granted that, the Procedure communicates that the 1st of October an irrevocable bid (Received Offer) was received and lodged to the proceedings' acts, and these are the terms:

- 1) acquisition of two going concerns at overall price of 3.000.000,00 € (the Offered Price), 24 monthly instalments payment of the same amount with effect from the transfer notary contract signature. The payment could be made through TFR amounts' load accrue by employees, with contextual discharge of the assignor from the solidarity relation;
- 2) Acquisition of unsold stock referring to above-mentioned going concerns, contextually to the acquisition of the going concerns, on the basis of the results of the physical inventory with effect from the acquisition data, at a corresponding price of 30% of the goods' acquisition price;
- 3) Employment of 110 full time (or part time employees equivalent to the number of hours), at present working at the above-mentioned outlets, salaries will be arranged with working OO.SS.
- 4) Signing of a real estate lease contract, contextually to the acquisition of the going concerns, for the real estates pertaining to the above-mentioned going concerns, lasting six years more six years, for an overall rent (Offered Rent) equal to:

- 1.400.000,00 € for the first 12 months period
 - 1.400.000,00 € for the second 12 months period
 - 1.600.000,00 € for the third 12 months period
 - 1.700.000,00 € for the fourth 12 months period
 - 1.800.000,00 € for the fifth 12 months period
 - 2.000.000,00 € for the sixth 12 months period and for following periods
- 5) Grant of a guarantee for an amount equal to the 20% of the offered price.

Compared to the Received Offer selling conditions, the Procedure intends to promote a more competitive comparison, inviting both the offerer and third parties interested to the formulation of further bids congruent with, or improving, the Received Offer; the Offered Price and the Offered Rent will be, moreover, the only bids comparison's parameters.

Any improving bid should be lodged, within the 23th October 2009 at 12 o' clock, at the offices of Notary Luca Troli (the notary in charge), in Rome, via Oslavia, 12.

The entire regulations of the sale procedure are contained in the "REGULATINS FOR INVITATION TO TENDER FOR PURCHASE OF A GOING CONCERN, COMPRISING A SINGLE LOT – AUCTION RULES (in short "Regulations for the sale of going concerns"):

Whoever wishes to participate in the auction may consult said "Regulations for the sale of going concerns" as well as the technical, legal and administrative documentation relating to the procedure from 8/10/09 to 9/10/09, from 12 to 16 October 2009 and from 19/10/09 to 22/10/09 between 9.00 a.m. to 7.00 p.m. at the offices of lawyer Giuseppina Ivone, in Rome, viale G. Mazzini 73. or on the web site: www.casamercato.it.

The properties may be inspected upon written request, by fax, to the number 06.37500515. The inspection visit will be confirmed in writing by the Procedure and may take place in the presence of a representative of the Liquidators, from 12/10/09 to 16/10/09 and from 19/10/09 to 22/10/09 between 9.00 a.m. 1.00 p.m.

This notice, at all events, does not constitute an irrevocable proposal or a public offer, nor public save prodding and does not commit the Liquidators to contract with the offerer.

Rome, 6/10/2009

The Liquidators
Giuseppina Ivone, Lawyer Dr. Roberto Falcone