

**JOINT PRESS RELEASE**

**APG Asset Management buys 5% equity stake in De' Longhi S.p.A. from De Longhi Industrial**

De Longhi Industrial S.A. ("DL Industrial"), the controlling shareholder of De' Longhi S.p.A., has entered into an agreement to sell a participation of 5% of De' Longhi S.p.A.'s share capital to the Dutch pension asset manager APG Asset Management N.V. ("APG"), which will acquire the stake for its long term focused equities portfolio.

Following the operation, DL Industrial and APG will be holding 62,006% and 6,3% respectively of the total share capital of De' Longhi S.p.A.

The total amount of the transaction will approximate € 150 million. The settlement of the operation (shares transfer and related payment) will take place on 1<sup>st</sup> April 2015.

DL Industrial has been assisted by Studio Legale e Tributario "Biscozzi Nobili" and APG by Clifford Chance, Milan.

Milan, 31<sup>st</sup> of March 2015

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**ABOUT APG**

*APG is a Dutch pension services provider in the collective pensions market providing pension fund administration, asset management, management support and communication services to pension funds in the Netherlands. For these pension funds and their 4.5 million active and retired participants from the public and private sectors representing over 30% of all collective pension schemes in the Netherlands, APG Asset Management manages pension assets totaling about €415 billion as of 31 January 2015.*