

***FOR IMMEDIATE RELEASE***

**Sotheby's International Realty Brand Expands Reach to Milan**

PARSIPPANY, N.J. and MILAN, ITALY (Jan. 17, 2012) – [Sotheby's International Realty Affiliates LLC](#) today announced it has expanded its global real estate network in Italy with the addition of Milan Sotheby's International Realty.

The firm, owned by the Pignatti Morano family and managed by Lorenzo Mercolini, joins the brand's existing firms in Venice and Rome, Venice Sotheby's International Realty and Rome Sotheby's International Realty.

"A strong presence in Italy is a critical component to our comprehensive growth plans across Europe," said Michael R. Good, chief executive officer, Sotheby's International Realty Affiliates LLC. "I am confident that under Lorenzo Mercolini's leadership, Milan Sotheby's International Realty will bring quality service to clients not only in Milan but worldwide."

According to Mercolini, whose goal is to develop the *Sotheby's International Realty* brand throughout the region with the immediate opening of Milan Sotheby's International Realty, now is the ideal time to enter the Milan region. "Supply of top quality real estate has increased significantly in recent months, while demand has remained strong for well-priced luxury properties," he said. "The weakening Euro will further fuel demand from an international clientele. With the *Sotheby's International Realty* brand behind us, we will offer extensive marketing campaigns, use the latest technology and build strong teams of experienced real estate agents."

The *Sotheby's International Realty* network currently has approximately 12,000 sales associates located in approximately 590 offices in 44 countries and territories worldwide. Milan Sotheby's International Realty listings will be marketed on the [sothebysrealty.com](#) global website. In addition to the referral opportunities and widened exposure generated from this source, the firm's brokers and clients will benefit from an association with the Sotheby's auction house and worldwide *Sotheby's International Realty* marketing programs.

**About Sotheby's International Realty Affiliates LLC**

Founded in 1976 to provide independent brokerages with a powerful marketing and referral program for luxury listings, the *Sotheby's International Realty* network was designed to connect the finest independent real estate companies to the most prestigious clientele in the world. In February 2004, Realogy Corporation, a global provider of real estate and relocation services, entered into a long-term strategic alliance with Sotheby's, the operator of the auction house. The agreement provided for the licensing of the *Sotheby's International Realty* name and the development of a full franchise system by Realogy's subsidiary, Sotheby's International Realty Affiliates LLC. Affiliations in the system are granted only to brokerages and individuals meeting strict qualifications. Sotheby's International Realty Affiliates LLC supports its affiliates with a host of operational, marketing, recruiting, educational and business development resources. Franchise affiliates also benefit from an association with the venerable Sotheby's auction house, established in 1744. For more information, visit [www.sothebysrealty.com](#).

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