

Press Release - Brazil, November 17th 2005

## **The company continues its expansion policy in Brazil**

### **Sonae Sierra buys 20% of Shopping Plaza Sul**

- Shopping Plaza Sul was inaugurated in April 1994
- 207 shops and 22 restaurants
- About 1,2 million monthly visits
- Sierra Enplanta will be responsible for the centre's management

Sonae Sierra Brasil has just acquired 20% of Shopping Plaza Sul, in São Paulo, thus continuing its expansion policy in the country, where it already owns seven shopping centres in operation and one under development.

With the acquisition of 20% of Plaza Sul, formerly belonging to Plaza Shopping Empreendimentos Ltda, Sonae Sierra Brasil becomes a co-owner of the development. The other 80% are divided between four pension funds: Fundação CESP; Fundação Cosipa de Seguridade Social - FEMCO; Metrus - Instituto de Seguridade Social and Fundação Sistel de Seguridade Social. The Plaza Sul is now managed by Sierra Enplanta, a partnership between Sonae Sierra and Enplanta Engenharia in the Brazilian market, also responsible for the management of the group's other shopping centres in Brazil.

João Pessoa Jorge, Sonae Sierra's Director in Brazil, explains the importance of the Plaza Sul acquisition: "Our approach is focused on the construction of new shopping centres, but we're always looking for opportunities to participate in developments with a growth potential. The Plaza Sul fits this profile: it's set in a great location, it serves important neighbourhoods in the city such as Saúde, Jabaquara, Vila Mariana and Aeroporto, and it also has good accessibility, through roads such as Rodovia dos Imigrantes, the Maria Maluf freeway and the Bandeirantes Avenue".

Following this acquisition, new plans are already being made to make Plaza Sul more innovative, with new options for the consumer, namely the expansion of the shopping centre with the construction of a Multiplex, with eight cinemas and a total of 1034 seats, as well as a theatre.



Inaugurated in April 1994, with a Gross Lettable Area (GLA) of 26.876m<sup>2</sup> and 1.416 parking spaces, the Plaza Sul has 207 shops and welcomes about 1,2 million visits per month.

This shopping centre also offers numerous services, such as the Executive Plaza, which consists of free transportation in vans during lunch hour, for local businessmen; and the “Reflorescer” project, a set of free activities exclusively orientated towards clients over 60 years of age that include hikes, as well as dance, English, singing and art classes. The Plaza Sul visitors can also count on Casa Gourmet Arno, an initiative that offers the community free courses in cooking, everyday activities, special subjects and small businesses.

Sierra Enplanta is a partnership that began in 1999, between Enplanta Engenharia and Sonae Sierra, for investment, development and management of shopping centres in Brazil.

Currently, Sierra Enplanta owns in Brazil seven shopping and leisure centres under operation and one under development: Penha and Boavista (São Paulo-SP); Pátio Brasil (Brasília-DF); Franca Shopping (Franca-SP); Tivoli Shopping (Santa Bárbara D'Oeste-SP); Shopping Metr pole (S o Bernardo do Campo-SP), Parque D. Pedro (Campinas -SP), and Shopping Campo Limpo, currently in the final stages of construction, in S o Paulo.

The centres managed by the group in Brazil welcome more than 6.2 million visits per month and have more than 1350 shops and about 265.000 m<sup>2</sup> of GLA.

**Sonae Sierra**, [www.sonaesierra.com](http://www.sonaesierra.com), is the international shopping centre specialist that is passionate about bringing innovation and excitement to the shopping and leisure industry. The company owns or co-owns 36 shopping centres in Portugal, Spain, Italy, Greece and Brazil, with a total Gross Lettable Area (GLA) of more than 1,5 million m<sup>2</sup>. Currently, Sonae Sierra is development 14 more projects in Portugal, Spain, Italy, Germany, Greece and Brazil, with a total GLA of more than 540.000 m<sup>2</sup>.