

Ramnicu Valcea, Romania, 2nd of May 2007

River Plaza Mall is the Company's first acquisition

Sonae Sierra enters the Romanian market

- An investment of € 42 million
- 12.358 m² of GLA and 90 shops

The international shopping centre specialist Sonae Sierra has agreed with a Romanian developer based in Ramnicu Valcea, and current owner of the property, to acquire the already operating shopping centre River Plaza Mall in Romania.

River Plaza Mall opened on November 17th 2006, and is located in Ramnicu Valcea, 170 km from Bucharest, in the administrative city of Valcea County and the second largest of south-west Romania with a population of 112.000 inhabitants.

The shopping centre has 12.358 m² of GLA (Gross Lettable Area), and features 90 shops, anchored by a SPAR supermarket that will open next June. The centre offers its visitors a well-balanced tenant-mix, which is made up of international and national companies like Altex (electrical appliances), Leonardo (footwear), Kenvelo (fashion), Stone Creek/Puma (fashion and sports accessories), Pizza Hut (restaurant), KFC (restaurant) and MaxBet (casino and dance club).

The catchment area of River Plaza Mall comprises approximately 185.000 inhabitants within a 30-minute drive. Due to its downtown location, the shopping centre is easily accessible, and approximately 35.000 inhabitants live within a 10-minute walking distance from the site.

Álvaro Portela, CEO of Sonae Sierra, said: "River Plaza Mall becomes our 44th shopping centre and its acquisition represents the continuing of our long-term expansion strategy as through this deal we get our first investment in Romania through an operating shopping centre".

Sonae Sierra, www.sonaesierra.com, is an international shopping centre specialist, with a passion for bringing innovation and excitement to the shopping and leisure centre industry. The Company owns or co-owns 44 Shopping Centres in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil, with a total Gross Lettable Area (GLA) of more than 1,6 million m². Currently, Sonae Sierra is developing 15 more projects in Portugal, Spain, Italy, Germany, Greece and Brazil, with a total GLA of more than 500.000 m². In 2006, its centres welcomed more than 400 million visits.