

Larissa, Greece, 22nd of October 2008

Incorporating Larissa traditions to modern shopping needs

The shopping and leisure centre Pantheon Plaza opens to the public tomorrow

- A €76.3 million investment, which creates 900 new jobs
- 110 shops on 27,000 m² GLA
- 5 million visits previewed during its first year of operation
- A strong offer that includes a Media Markt, an Aldi supermarket, an H&M store, a Fokas department store and 3 Movie Star cinema halls
- Second shopping centre of Sierra in Greece

Sonae Sierra, the international shopping centre specialist, and Rockspring Property Investment Managers LLP, on behalf of their client, the PanEuropean Property Limited Partnership, inaugurate today in Larissa Pantheon Plaza Shopping and Leisure centre. The biggest shopping and leisure centre in Central Greece owned in equal shares by the partners represents an investment of €76.3 million and will open its doors to the public tomorrow, 23rd of October 2008.

The new centre has a shopping and leisure area of 27,000 m² of which 98% has already been let. Pantheon Plaza will host 110 shops including the main international and national brands. Some of the important large shops already committed to Pantheon Plaza are an Aldi supermarket, a Moovie Star cinema with 3 screens, an H&M, a Fokas department store and a leisure shop, plus Media Markt that has already started its operation in the shopping center. It is worth noting that the latter together with H&M, Promod, Fokas, Mikyazy, Footlocker, G star and Aldo are new comers in the city of Larissa among other brands, while the Kare chain, specialist in furnishing, enters the Greek market through its first sales point within Pantheon Plaza.

“Pantheon Plaza signalizes a vital step in our development in the Greek market and proves our strong engagement in the growth of sustainable projects throughout the country”, notes Álvaro Portela, Sonae Sierra CEO. “With the opening of Pantheon Plaza a new perception regarding shopping and leisure is introduced to the city of Larissa and its inhabitants. The locals will have the opportunity to taste totally diversified means of enjoyment, while a variety of services will cover their everyday shopping needs. We hope to attract 5 million visitors in the first full year of activity”, he adds.

“Our architectural and design approach aims for the complete integration of the shopping centre into the surrounding area. With Pantheon Plaza we want to revive the historical and cultural tradition of Larissa deriving from the mythical Gods and Muses,” commented José Quintela, Sonae Sierra responsible for Architecture and Conceptual Development.

PRESS RELEASE

Pantheon Plaza will include a variety of well identified brands in the clothing sector, such as BSB, Mouger, Kizis, Bill Cost, Pagoni, Badila, Sarah Lawrence, Accessorize, Adidas, Karren Miller, Nautica, Notos Exclusive, Dur, Gant,, Timberland, Nautica, Attrattivo, Bostonians, Mat Fashion, Bag stories, Lapin, Marasil, EXE by Tsakiris Mallas, Helmi, Ipekyol.

In the food court Pantheon Plaza offers plenty of opportunities of relaxing enjoying the delicious tastes in Flocafe, Goodys, Hellas Melathron, Simple Burger and many other restaurants and cafes. Moreover, mobile telephony will present Germanos and various other outlets for simplicity and enjoyment of shopping as the hairdresser Nestor Giannakis and KLeidi Takouni sto Pi&Fi locksmith/ shoe repair.

The new shopping and leisure centre of Larissa is developed on the east side of the old national highway, 1.5 km from the city centre and will serve a total population of 197,600 inhabitants. With 1,600 non-paid car parking places, the Centre will create 900 jobs.

With the highest environmental standards

Pantheon Plaza is the first shopping and leisure centre in Greece to obtain the ISO 14001 environmental standard in the construction stage, that abides to the most rigorous and demanding quality standards imposed by Sonae Sierra in all its developments, namely in terms of comfort, safety and environmental protection.

Issued by Loyd`s Register Quality Association (LRQA), it is the result of implementing the best environmental practices throughout the construction stage, defined in the scope of Sonae Sierra's Environmental Management System (EMS). The EMS, in force since 2005, covers all business activities and applies to all countries where the company operates. It aims at minimizing the environmental impacts and promoting a continuous improvement of Sonae Sierra's performance in this area, in a coherent, effective and above all sustainable way.

Sonae Sierra, www.sonaesierra.com, is an international specialist in shopping centres and is passionate about introducing innovation and emotion into the shopping and leisure centre industry. The Company is the owner of 49 Shopping Centres in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil, possessing a Gross Lettable Area (GLA) of more than 1.9 million square metres. Sonae Sierra currently has 16 projects under development and another 13 new projects at different stages of completion in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil with a total GLA of 1 million square metres. In 2007, its centres welcomed more than 410 million visits.

Rockspring Property Investment Managers LLP, www.rockspringpim.com, is an established leader in European property investment with over 20 years practical experience and with funds under management of over €6.1 billion in 13 European countries. With property investment professionals located in its London, England Headquarters and in 6 continental European offices, Rockspring has the unrivalled local knowledge, long-established experience, wide-ranging relationships and resources for investors considering investment in a variety of investment fund formats, asset classes and geographic regions.