

Press release, Düsseldorf, 18th July 2006

Sonae Sierra continues its expansion in Germany

Sonae Sierra acquired plot to build shopping and leisure centre in Weiterstadt commercial park

- Sonae Sierra's third project in Germany
- Gross leasable area (GLA): 56,200 m²
- Total investment of EUR 200 million

Sonae Sierra (Sierra), international owner, developer and manager of shopping and leisure centres, has acquired a plot in the Weiterstadt commercial park to build a shopping and leisure centre. Planning permission for the centre was already issued in November 2005 and construction is expected to start in late 2006, with opening scheduled for autumn 2008.

The projected shopping and leisure centre will have 56,200 m² of GLA on four levels, for retail, restaurants and entertainment. A directly adjacent car parking garage is planned to have 2,750 spaces. The investment will total EUR 200 million.

By acquiring the plot with 62,000 m², Sierra continues its targeted expansion on the German market. The crucial criteria for Sierra to opt for Weiterstadt was its optimum location and accessibility. The plot, situated in the well known commercial park on the A5 motorway, has a catchment area that extends to the southwest of Frankfurt am Main and to the south of Wiesbaden. Current market and location investigations have confirmed a growth in purchasing power for Weiterstadt due to an increase in population in the immediate vicinity.

Thomas Binder, responsible for the Company development business in Germany, said: "We are pleased to be present with another project in Germany, which is a very important market to Sonae Sierra. Through our concept in terms of design and content we want to contribute to enhancing the benefits of Weiterstadt by adding an attractive feature that will work as an attraction for the entire region."

Sonae Sierra is currently developing two other shopping and leisure centres in Germany, namely Alexa in Berlin and 3do, situated above the railway station, in Dortmund.



Sonae Sierra, www.sonaesierra.com, is the international shopping centre specialist that is passionate about bringing innovation and excitement to the shopping and leisure industry. Sonae Sierra owns or co-owns 39 shopping centres in Portugal, Spain, Italy, Greece and Brazil with a total GLA of more than 1.6 million m². Currently, Sonae Sierra has 15 other projects under development in Portugal, Spain, Italy, Germany, Greece and Brazil with a total GLA above 570.000 m². The company has earned an international reputation for the development of innovative products as well as for its management skills, and has been awarded more international prizes than any other company in this sector.