

Sonae Imobiliária maintains its dynamic growth in Spain
Zubiarte opens in Bilbao
with 100% of its area already let

- **A €75 million investment**
- **76 shops with 21.000 m2 of GLA**
- **9 million annual visits expected**

Join-developed by Sonae Imobiliária and ING Real Estate Development, Bilbao's first shopping and leisure centre, the Zubiarte, opens to the public next Wednesday, November 26th.

With an offer of 76 shops, all of them already let, the Zubiarte represents a €75 million investment and hosts a significant number of important brands in the fashion business (49% of the entire commercial area), such as Pull & Bear, Bershka, Zara Home, Oysho, Stadivarius and Massimo Dutti. This development also provides an Ercoreca supermarket with 1000 m2 and a restaurant square with about 2000 m2 where regional *cuisine* will be side by side with the most famous international brands.

In the leisure area, we highlight the modern Circuito Coliseo cinemas, with eight cinemas with a total capacity of 1800 spectators.

Located in the region of Abandoibarra, the Zubiarte is surrounded by the Deusto Bridge, the new Lehendakari streets and the Abandoibarra Avenue, has a catchment area of 1.150.000 people and a scheduled 9 million annual visits. Revenues in the first year of operation should reach €96 million, and the development is expected to create 1.500 new direct jobs.

An integrated architecture

Zubiarte's architectural project, by Robert A. M. Stern, has taken into account the design style of the nearby buildings, such as the Guggenheim Museum, the Euskaldana Palace, the Deusto University and the Fine Arts Museum. Zubiarte has a semi-circular shape and is composed of six different buildings interconnected by pavements at different levels, thus becoming an extension of the public streets. With four levels above ground and three underground levels, the building has a parking lots for 840 cars.

“Plaza Éboli” key delivery

Co-owned by Sonae Imobiliária (65%) and the Eroski Group (35%) in the town of Pinto, in the outskirts of Madrid, shopping and leisure centre “Plaza Éboli” has held the key delivery ceremony to the tenants, and is scheduled to open its doors to the public next March 15th.

Plaza Éboli represents a €55,8 million investment, has a 32.743 m2 GLA and 105 shops, 76 of which are already let. Among the anchor shops, we highlight the Eroski hypermarket, an eight cinemas Cinesur complex and a home appliances supermarket, the Menaje del Hogar.

With a first year scheduled sales volume of €92 million, this shopping centre has a catchment area of 156 thousand people less than ten minutes away by car.

International Expansion

In 2004 Sonae Imobiliária has already inaugurated 3 shopping and leisure centres in Spain, the Dos Mares (San Javier-Múrcia), the Avenida M40 (Madrid) and the Luz del Tajo (Toledo) consolidating its presence in Spain with a total of 10 shopping and leisure centres under operation representing 450.000m2 of gross lettable area and more than 1250 tenants.

In 2005 Sonae Imobiliária is scheduled to inaugurate Plaza Éboli, in Pinto-Madrid, and the Plaza Mayor Shopping in Malaga, next to the Plaza Mayor Leisure Centre, inaugurated in 2002.

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