

PRESSRELEASE

Sonae Imobiliária SGPS, S.A and ING Retail Property Fund Ibérica have reached an agreement for the sale by the former to the latter of a 50% interest in “Centro Vasco da Gama” (Lisbon).

The transaction will enable Sonae Imobiliária and ING Retail Property Fund Ibérica to jointly own the successful shopping centre opened in April 1999.

The consideration of the transaction was based on the most recently determined open market value of the “Centro Vasco da Gama” (as determined by independent appraisers) amounting to *circa* Euro 204 million.

The transaction is a new step in Sonae Imobiliária and ING long-standing relationship in the retail property investment business and is subject to concentration clearance by the European Commission.
