

Press Release - April 4th 2005

António Casanova and Benoit Prat-Stanford

Sonae Sierra with two new members in the Board of Directors

Sonae Sierra SGPS shareholders assembled today in a general meeting at Maia, and decided to expand the number of members of the Board of Directors from 9 to 11, by appointing two new Directors: António Casanova, Executive Director, and Benoit Prat-Stanford, Non Executive Director.

Following this resolution, Sonae Sierra's Board of Directors decided to assign António Casanova executive responsibilities in the following business areas: Central Marketing, Major Clients and International Coordination of Tenant Contracts and New Technologies Business.

António Casanova

António José Santos Silva Casanova, 42 years of age, transfers from the Optimus Board of Directors, which he presided since 1998. Before his arrival at Sonae Sierra, he was also a Board Member of Sonae Com SGPS and a Member of the General Board of Público SGPS.

Previously, António Casanova performed, among others, jobs at Unilever/Jerónimo Martins (Feb. 94 to Aug. 98); BPI Group (Jan.92 to Feb.94); McKinsey&Co (Sep.90 to Jan.92).

António Casanova is a London School of Economics graduate, later obtaining an MBA from the Universidade Nova de Lisboa and concluding an Advanced Management Program at the Harvard Business School.

Benoit Prat-Stanford

Benoit Prat-Stanford, 39 years of age, a French national, is a Finance Director at Grosvenor Continental Europe, where he joined in 2000, after eight years with the US Company United Technologies Corporation and two years with the Arthur Andersen Consulting Group.

At the US Company United Technologies Corporation, Benoit Prat-Stanford was successively internal auditor in Brussels and London, Financial Controller and Director of Financial Planning. In 1997, he became European Finance Director for the commercial refrigeration business.

Benoit Prat-Stanford has a business Degree and an MBA obtained in Boston.