



SONAE SIERRA

Press Release - August 30th 2005

Following Sonae Sierra's environmental policy

Serra Shopping receives environmental certification

Serra Shopping, currently being developed by Sonae Sierra, is the third shopping centre in Portugal to obtain, during its construction stage, the ISO 14001 environmental certification, which refers to the management of the construction process. The other two were LoureShopping and RioSul.

Issued by the BVQI, this certification is the result of the implementation of the best practises in environmental management during construction, defined in the scope of Sonae Sierra's Environmental Management System, which aims at minimizing the environmental impacts and promoting a continuous improvement of our performance in this area.

The implemented system answers environmental questions that have been identified in the daily management of the construction work, managing them in an eco-efficient manner. The consumption of natural resources - water, energy, fuels and raw materials, the noise, the discharging of residual waters and the management of waste produced are some of the aspects taken into account when defining the procedures that regulate the construction work.

The re-use of natural resources and of the waste produced is one of the major concerns when managing construction work. With this in mind, about 4% of the total consumed water was re-used for the watering of plants, the sprinkling of paths and the maintenance of the surrounding area.

Successful re-use of waste produced by the construction work

A figure that illustrates well the waste management policy, which prioritizes its recycling instead of dumping, is the 100% re-use of bituminous asphalt and ionic detectors that already existed if the former Modelo Supermarket. 70% of the inert waste produced is also re-used.

A team of qualified professionals participated in the operational control of the construction work. Their jobs included ensuring the correct separation of waste, the organizing and cleaning of the construction work, and intervening should any minor accidents occur. A noise measuring and monitoring plan was also implemented, on a monthly basis, aiming at preventing and minimizing the noise produced by the construction work.

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Sonae Sierra's passion for innovation and ongoing commitment to the incorporation of environmental management in every new project has translated into a wide external acknowledgment. Internationally, three Sonae Sierra developments in Spain have also been similarly certified, namely the Dos Mares (Múrcia), the Luz del Tajo (Toledo) and Plaza Eboli (Madrid).

For Sonae Sierra, the environmental management of construction work is an important component in the development of the "green centre" concept, which has been a part of the different development of the company throughout the years. According to this concept, the implementation of minimization measures for the building's impact is guaranteed from the concept stage of the development.

Inauguration scheduled for next Fall

Shopping and leisure centre Serra Shopping, owned and developed by Sonae Sierra, represents a €27,6 million investment, and is scheduled to be inaugurated this Fall. Next September 8th, the traditional future tenant key delivery ceremony will take place.

The Serra Shopping will have a Gross Lettable Area (GLA) of 17.866 m², 90% of which is already let, and will make available a total of 86 shops, six of which will be anchor shops, including the existing Modelo Supermarket, as well as 15 restaurants and a parking lot with 912 spaces.

The Serra Shopping will serve a population of 109 thousand people in a 30 minute catchment area, and is scheduled to welcome 4,1 million visits per year.

Sonae Sierra, www.sonaesierra.com, Sonae Sierra is the international shopping centre specialist that is passionate about bringing innovation and excitement to the shopping and leisure. The Company owns or co-owns 34 Shopping Centres in Portugal, Spain, Italy and Brazil, with a total gross lettable area (GLA) of more than 1,4 million m². Currently, Sonae Sierra is developing 15 more projects in Portugal, Spain Italy, Germany, Greece and Brazil with a total GLA of more than 620.000 m².