

Lisboa, 19th of December 2007

Sonae Sierra sells 50% of LoureShopping for approximately €65 million to Deka

Sonae Sierra has just completed the sale of 50% of the capital of shopping and leisure centre LoureShopping to Deka Immobilien Investment, a German retail fund manager, for approximately € 65 million.

This deal, which was signed last December 12th, is a part of Sonae Sierra's longstanding strategy to seek partnerships with prestigious operators or investors in the international market, seeking not only to share know-how, but also to create different synergies, namely in the investment effort. During the negotiations, Sonae Sierra was advised by Cushman & Wakefield, whereas Deka was advised by CB Richard Ellis.

LoureShopping was inaugurated by Sonae Sierra on the 26th of October 2005. The development has a Gross Lettable Area (GLA) of 38,983 m² and makes available a total of 123 shops, 26 restaurants and a parking lot with 2,100 spaces, besides a Green Park created in the surrounding area with more than five hectares, where visitor can enjoy a cared-for green area and several leisure activities.

LoureShopping was the first shopping centre in Portugal to obtain, during the construction stage, the ISO 14001 environmental certification, which refers to the management of the construction process.

Sonae Sierra, www.sonaesierra.com, is an international shopping centre specialist, with a passion for bringing innovation and excitement to the shopping and leisure centre industry. The Company owns 47 Shopping Centres in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil, with a total Gross Lettable Area (GLA) of more than 1.8 million m². Currently, Sonae Sierra is developing 13 more projects in Portugal, Spain, Germany, Greece, Romania and Brazil, with a total GLA of more than 500.000 m². In 2006, its centres welcomed more than 402 million visits.

Deka Immobilien Investment is a part of the DekaBank Group, the largest open retail funds operator in Germany. Together with WestInvest, another of the Group's companies, Deka Immobilien manages funds that total about € 17 billion. The company's more than 35 years of experience in market has earned it several awards, such as the Scope Award 2006 in the "Best Open-Ended Real Estate Funds - Focus Germany" category, and the Euro Fund Award 2006.