



**SONAE SIERRA**

Lisbon, 27<sup>th</sup> of November 2007

## A facilitator for all company Stakeholders

# Sonae Sierra creates the Ombudsman position

In the scope of its Corporate Responsibility strategy, Sonae Sierra has recently appointed its first Sonae Sierra Ombudsman, who will work as an independent facilitator for all company Stakeholders, welcoming their notifications, suggestions and complaints, with the guarantee that they will all be processed, investigated and, whenever possible, corrected.

The Sierra Ombudsman independent from the Board of Administrators, and he will have all possible means available to him, and the manoeuvring ability necessary to the success of his activity, such as full access to available information on the Company, so as to be able to act in cases of abusive behaviour, from the Company, its employees, or anyone connected to Sonae Sierra's activity.

The first Ombudsman, a position created as part of the Company's effort to develop a corporate responsibility strategy, will be Mr. Danilo Pico, a manager with a long career in the Sonae Group, with a vast experience in the shopping centre area, which will certainly be an asset for his mission.

According to Álvaro Portela, Sonae Sierra's CEO, *"besides trying to understand the wishes and aspirations of our Stakeholders, developing their articulation with the company's interests, the Sierra Ombudsman also has the important role of promoting the Company's Code of Conduct, looking to disseminate and share its ethical principles with all Stakeholders"*.

In his turn, Danilo Pico, takes on his new mission "with enthusiasm", promising "total commitment to the goal of achieving greater satisfaction levels for all Stakeholders and consolidating the practices and principles inherent to Sonae Sierra's culture".

All those interested in contacting the Sierra Ombudsman can do so by e-mail, at [ombudsman@sonaesierra.com](mailto:ombudsman@sonaesierra.com), or telephone number +351 21 751 50 12.

Sonae Sierra, [www.sonaesierra.com](http://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 and 1 Retail Park in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil, with a total Gross Lettable Area (GLA) of more than 1,8 million m<sup>2</sup>. Currently, Sonae Sierra is developing 13 more projects in Portugal, Spain, Germany, Greece, Romania and Brazil, with a total GLA of more than 400.000 m<sup>2</sup>. In 2006, its centres welcomed more than 402 million visits.

PRESS RELEASE