

León, Spain, October 22nd 2007

The 47th shopping and leisure centre owned by the company
Sonae Sierra and the Mall Group inaugurate
El Rosal in Ponferrada

- An investment of 111 million euros, which creates 1400 jobs
- El Rosal features 147 shops in 49.500 m2 of GLA
- 7 million visits expected in the first year
- Certified construction and access

Sonae Sierra and the Mall Group have inaugurated today shopping and leisure centre El Rosal, located in Ponferrada, in the Spanish province of León, a development that represents an investment of €111 million, which will open its doors to the public tomorrow, October 23rd.

Developed by the partnership between Sonae Sierra (70%) e and the Mall Group (30%), this new shopping and leisure centre is the 47th owned by Sonae Sierra. It generates 1400 new jobs, and is expected to welcome 7 million visits and reach a sales volume of €110 million in its first year of activity.

El Rosal is now the main commercial reference in the region of El Bierzo, with a catchment area of 178 thousand people, and it makes available a complete commercial offer on its 147 shops, distributed in a Gross Lettable Area (GLA) of 49.500 m2, 93% of which is already let.

Álvaro Portela, Sonae Sierra's CEO, highlighted *"the special pride felt with the opening of El Rosal"*, underlining that *"this project broadens Sonae Sierra's already significant presence in the Spanish market, where we now own 12 large shopping and leisure centres, and it also represents a bet on a region with great potential"*. In conclusion: *"We're certain El Rosal will become the favourite leisure destination for the inhabitants of the El Bierzo region"*.

Besides many of the most prestiged international brands, such as Zara, Beshka, Pull & Bear, Oysho, C&A, Stradivarius, Massimo Dutti, Promod, Cortefiel, Women's Secret, Springfield and H&M, El Rosal also hosts 17 restaurants and 7 cinemas. We highlight the fact that 33 shops were let to local entrepreneurs.

A Green Centre

With a harmonious architecture, which combines the space with comfort and functionality, this new shopping and leisure centre was decorated in accordance with the local characteristics, with a predominance of warm and welcoming colours. “It’s very important for Sonae Sierra to integrate its development with the surrounding areas, and in the case of El Rosal, that objective was completely fulfilled”, explained José Quintela, Sonae Sierra’s Chief Design Officer.

In accordance with the Sonae Sierra’s Corporate Responsibility policy, the new shopping centre obtained the ISO 14001 environmental certification for the construction stage, which attests the finest environmental practices during the construction stage.

El Rosal fully respects the concept of ‘environment-friendly centre’, with facilities and equipments that allow for the saving of energy and water, the monitoring of the air quality and the recycling of waste, among other environmental benefits.

This shopping and leisure centre ensures the best access for all visitors, and with that in view, it was designed and built in accordance to the DALCO (Deambulaci3n, Aprehensi3n, Localizaci3n y Comunicaci3n) criteria, established by the UNE 17001 Global Accessibility standard, promoted by ONCE and AENOR. This is the third centre to obtain such certification in Spain, after Luz del Tajo, in Toledo, and Plaza boli, in Pinto, both owned by Sonae Sierra.

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 11 more projects in Portugal, Spain, Germany, Greece and Brazil, with a total GLA of more than 400.000 m². In 2006, its centres welcomed more than 402 million visits.

The Mall Group, www.mall.es has its headquarters in the Asturias, has been operating in the different sectors of the real estate business for more than half a century now, distinguishing itself for the originality of its projects. This company is one of the references in the business, a position conquered thanks to its unique developments, always set in privileged areas and presenting as its most distinguishing elements design, excellence and sustainability.