

Lisbon, Portugal - April 29th 2011

National Real Estate Award 2011

Sonae Sierra distinguished with three awards

- LeiriaShopping distinguished with a "Real Estate Oscar" and the Eurohypo Award
- "Special Magazine award" for the refurbishment project of Centro Colombo

Sonae Sierra, the international shopping centre specialist, has just earned three distinctions at the National Real Estate Awards 2011: the "Real Estate Oscar" in the retail developments category for LeiriaShopping and the "Special Magazine Award" for the refurbishment project of Centro Colombo. Additionally, LeiriaShopping also received the Eurohypo Award, attributed directly by Eurohypo Bank, which is evidence of the project's unquestionable quality.

The National Real Estate Award is an initiative of the "Imobiliária" Magazine, which annually rewards the quality and innovation of the best developments in Portugal. The awards are attributed by a jury comprised of specialists in the real estate sector, invited by the magazine to evaluate criteria such as concept originality, technical and architectural qualities, energy management, structural conception and urban integration of the developments up for recognition.

LeiriaShopping: the third "Real Estate Oscar" in Sonae Sierra's portfolio

LeiriaShopping, Sonae Sierra's most recently inaugurated Shopping Centre in Portugal, earned Sonae Sierra its third "Real Estate Oscar" in the Retail category, after RioSul Shopping (in 2007) and 8ª Avenida (in 2008) were distinguished with the same award as the best shopping centre of the year.

This new retail project, inaugurated in March 2010, represented an investment of €79 million, and features 44,321 m² of Gross Lettable Area (GLA) and a total of 124 shops, serving a population of 529.000 in the Leiria region. LeiriaShopping's positive performance throughout its first year of activity, and its 100% occupancy rate confirm its success.

The Centre presents a contemporary concept developed by Architect José Quintela, which was inspired by the main characteristics of the region: glass, wood, and the Atlantic coast. The glass refers to the region's main industry, and the wood refers to Leiria's pine forest, which played a relevant role in Portugal's history by supplying raw materials to build the vessels that carried the Portuguese navigators to the discovery of the World.

Centro Colombo distinguished for its refurbishment project

Centro Colombo, one of the most awarded centres in the sector and an international reference, was distinguished with the "Special Magazine Award" for its refurbishment project, also developed by Architect José Quintela. This project, which represented a €27 million investment, transformed the centre into a more modern and dynamic venue, with the main changed being the construction of an open air garden in the former exterior area of *Funcenter*, the refurbishment of the food court, as well as several improvements to the parking lot, namely in terms of signposting and the creation of a signaling system of available spaces.

Since its inauguration in 1997, Centro Colombo has shown the ability to set innovative trends in the sector, so as to permanently meet the requirements of its 25 million annual visitors. Factors such as the quality and diversity of its commercial offer, materialized in more than 400 shops, the architecture and customer service, coupled with a strategic location covered by an extensive privileged access network, has allowed Centro Colombo to maintain a leadership position in its sector and frequently obtain national and international distinctions in different areas.

About Sonae Sierra

Sonae Sierra, www.sonaesierra.com, is the international shopping centre specialist, with a passion for bringing innovation and excitement to the shopping centre industry. The Company owns 49 Shopping Centres in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil. Sonae Sierra is also providing services to third parties in Cyprus, Serbia, Morocco and Colombia. Currently, the Company has 3 projects under construction and 7 new projects in different phases of completion in Portugal, Italy, Germany, Greece, Romania and Brazil. Sonae Sierra manages a total gross lettable area (GLA) of about 2.2 million m² with more than 8,500 tenants. In 2010, the company welcomed more than 442 million visits in its shopping centres.