

Maia, Portugal, April 10th 2012

New service provision contract in Portugal

Sonae Sierra will manage Caniço Shopping, in Madeira

- Sonae Sierra strengthens its leadership in the national market
- 31st asset managed by the Company in Portugal

Sonae Sierra, the international shopping centre specialist, has signed a contract with SIVIFEGO, owner of Caniço Shopping, to manage the Shopping Centre, including the letting and daily operation, with the purpose of optimizing the centre's performance.

Inaugurated in December 2003, in the city of Caniço, in the Autonomous Region of Madeira, this Shopping Centre has a total of 6,608 m² of Gross Lettable Area (GLA), 49 shops in two levels, and a parking lot with 200 spaces, and serves a population on 24,000 inhabitants. Of the brands present in Caniço Shopping, the highlights are a Continente supermarket, Worten, TMN, Delta Café, as well as various services such as the Water Administration of the Santa Cruz Municipality, Banco Santander and Lavagem Auto Caniço Shopping. The centre also features an important leisure area, Rock's Clube, which includes bowling, karaoke and billiards.

Cristina Santos, Managing Director of Sonae Sierra responsible for Shopping Centre Management in Portugal, states that "this new contract is a clear acknowledgment of our capacity in terms of shopping centre management, thanks to our experience of more than 20 years. We look forward to working with SIVIFEGO and the tenants of this development, with the objective of asserting the centre as a quality shopping area for its visitors."

José Carlos Vieira, Managing Partner of SIVIFEGO, states he is "convinced that Sonae Sierra's professionalism and experience will contribute to improve Caniço Shopping's performance. We will work together to offer the inhabitants of Caniço a shopping centre that meets their needs in terms of leisure and commerce".

With this agreement, Sonae Sierra strengthens its leadership in the management of shopping centres and retail parks in Portugal where the Company owns 21 centres and provides services to third parties in the management of 9 more assets, in a total of more than 920,000 m² of GLA.

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 is present in Portugal, Spain, Italy, Germany, Greece, Romania, Morocco, Algeria, Colombia and Brazil, and owns 51 shopping centres. Sonae Sierra is also active in third party service provision in Croatia. Currently, the Company has 3 projects under construction and 6 new projects in different phases of completion, and is also developing two new projects for third parties. Sonae Sierra manages more than 70 Shopping Centres with a total gross lettable area (GLA) of about 2.2 million m² with about 8,500 tenants. In 2011, the Company welcomed more than 428 million visits in its shopping centres.