

Lisboa, May 2nd 2007



At the ICSC Awards 2007

Sonae Sierra wins "ReSource" award

- The award was handed out for the first time, and distinguishes the excellence of Sonae Sierra's long term commitment to sustainable development
- RioSul Shopping received an commendation in the "refurbishment/expansion" category

Sonae Sierra has just been distinguished with the "ReSource" Award, handed out for the first time by the International Council of Shopping Centres (ICSC), at the 2007 European Shopping Centre Awards.

Created with the sole purpose of distinguishing a developer, a project, a manager or a tenant in the shopping and leisure centre sector, who takes on a serious, long term commitment to sustainable development, the "ReSource" Award was handed out for the first time, and the ICSC Awards Jury decided to commend the commitment and practical implementation of an innovative sustainable development management of the Company, from the development to the management stages of its shopping and leisure centres.

Composed by important international personalities from the shopping centre business, the ICSC Awards Jury highlighted as sound examples of Sonae Sierra's bet on achieving sustainable development, the determination shown in carrying out a high-quality environmental practices program in shopping and leisure centre Mediterranean Cosmos, in Thessalonika, Greece, as well as the refurbishment/expansion program of new shopping and leisure centre RioSul Shopping, in Seixal, in the outskirts of Lisbon, with the introduction of the most modern and sophisticated solutions that allow for the development of the business in a sustained manner.

The President of the Jury, Stephen Pragnell, highlighted Sonae Sierra's two most recent developments: *"They're excellent examples of the high level of innovation and quality the company has developed, with the purpose of reaching profitability and environmental sustainability for each of its shopping centres. Whilst building environmentally may not be the cheaper option in the short term, the long term benefits are obvious in terms of return on investment and meeting shoppers needs."*

The ICSC Awards Jury, who also gave an commendation to RioSul Shopping, in the "Refurbishment/Expansion" category, has also justified the "ReSource" Award given to Sonae Sierra with the fact that the Company *"is setting new benchmarks in the development of sustainable systems within their shopping centres"*.

Sonae Sierra also won the Solal Marketing Merit, for the best marketing campaign in the Sales Promotion category in the centres GaiaShopping, NorteShopping e Arrábida Shopping.

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 or co-owns 44 Shopping Centres in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil, with a total Gross Lettable Area (GLA) of more than 1,6 million m². Currently, Sonae Sierra is developing 15 more projects in Portugal, Spain, Italy, Germany, Greece and Brazil, with a total GLA of more than 500.000 m².

PRESS RELEASE