



Press Release – April 21st 2004

Sonae Imobiliária distinguished with 4 ICSC awards

CascaShopping wins ICSC award

CascaShopping has just been distinguished by the International Council of Shopping Centres (ICSC) with the award for the Best Shopping Centre Expansion and Renovation in 2003.

Presented during the ICSC's 29th European Convention held in Rome, the award distinguishes the Centre's expansion and renovation project, of which resulted an increase of 7.750 m² in gross lettable area (GLA) and the opening of 43 more shops, for a new total of 205.

Finished in September 2003 and representing an investment of about €25,4 million, the renovation work of CascaShopping also brought about improvements on the inside and the façade of the building, as well as the parking lot, which now has a total of 4700 spaces available (one thousand more than before). The purpose was to provide greater comfort and better accessibility to the more than 11 million clients that visit the Centre (today one of the four largest in the Country) annually.

In architectural terms, the renovation allowed CascaShopping to position itself once again among the best existing shopping centres, based on a graphic image with an intense colour code and a new technical lighting concept that brings new life to the Centre.

Inaugurated in May 1991, CascaShopping was the country's first regional shopping centre, and is held by the SIERRA Fund (50%) and the Pan European (25%, UK) and Trans European (25%, USA) funds, managed by PRICOA.

Along with the ICSC Awards, the "ICSC- Jean Louis Solal Marketing Awards" were presented, to award the best Shopping Centre Marketing Campaigns.

In this contest the Sonae Imobiliária Shopping and Leisure Centres also received three merit awards, with CascaShopping and Coimbra Retail Park distinguished in the "Grand Opening, Expansion or Renovation" category, with the advertising campaigns carried out for their openings. The "One NIKE watch per hour" campaign, which took place in several Sonae Imobiliária shopping centres, received a Merit Award in the "Sales Promotion" category.

To Álvaro Portela, Sonae Imobiliária's President *"these awards highlight the capacity and quality of Sonae Imobiliária's Shopping and Leisure Centres, both in terms of Architecture, Design and Concept, and in terms of Management and Marketing. We are also receiving awards for centres managed outside of Portugal, which reflects our international expansion"*.

With this award, Sonae Imobiliária strengthens its position as the company with the most international awards in the shopping centre business, with more than twenty awards in the most important events of this sector, including eight from ICSC-Europe, two from ICSC-Las Vegas, seven ICSC-Marketing Awards and three MIPIM.