

São Paulo, March 6th 2008

In the city of Londrina, state of Paraná

Sonae Sierra announces a new shopping centre in Brazil

- Inauguration scheduled for March 2010
- The company's 11th shopping and leisure centre in Brazil
- An investment of about 135 million reais (53 million euros)
- The development will be a part of a hotel, residential, commercial and cultural complex

Sonae Sierra, through its subsidiary, Sonae Sierra Brazil, will begin the development of its 11th shopping and leisure centre in Brazil. Located in the city of Londrina, in the state of Paraná, the shopping centre will be developed through a partnership with a local associate, company Marco Zero. Scheduled to be inaugurated in March 2010, the project represents an investment of about 135 million reais (53 million euros), and it's expected to create about 1,500 new jobs.

Currently, Sonae Sierra Brazil owns nine shopping and leisure centres under operation in the country, and one currently under development, in Manaus, the state capital of Amazonas. "Our market is the whole country of Brazil. We search for the best opportunities. Londrina is an important regional development pole, and it has great influence over the entire state of Paraná and the southern region", states João Pessoa Jorge, Sonae Sierra Brazil's CEO.

The new shopping and leisure centre will be built in an 80 thousand m² area in the eastern area of Londrina, and it is a part of a leisure, commercial, cultural and gastronomic complex, called Marco Zero, which will have a hotel, residential buildings, a theatre and a conventions centre. The complex has a catchment area of about 800 thousand people.

Built in two levels, the development will have 35,600 m², of GLA (Gross Lettable Area), with 180 shops, 4 large dimensions shops, 4 restaurants, 18 fast-food restaurants, 1 hypermarket, 1 leisure area and 1 cinema, for a total of 209 shops, and a parking lot for two thousand vehicles.

The architectural project - designed by José Quintela da Fonseca, Sonae Sierra's head of Concept and Architectural Development - privileges natural light through the use of large glass areas and skylights (zenith lighting), which allows for large energy savings, and a visual and ambient comfort for visitors.

The developers and owners

The development of the new shopping centre will be the responsibility of Sonae Sierra Brazil, in a partnership with Sonae Sierra, headquartered in Portugal, and DDR (Developers Diversified Realty), headquartered in the United States.

For this development, Sonae Sierra Brazil has also established a partnership with the Marco Zero Group, a consortium that brings together the main real estate companies of Londrina, which has the purpose of building the largest leisure and shopping complex in the south of the country.

Sonae Sierra Brasil is an international shopping centre specialist with the expertise of international partners: Portuguese company Sonae Sierra and American company Developers Diversified Realty (DDR). The company owns and manages 9 shopping centres under operation: Penha, Plaza Sul, Campo Limpo and Boavista (São Paulo-SP); Pátio Brasil (Brasília-DF); Franca Shopping (Franca-SP); Tivoli Shopping (Santa Bárbara D'Oeste-SP); Shopping Metr pole (S o Bernardo do Campo-SP) and Parque D. Pedro Shopping (Campinas-SP), for a total of 321.500 m² of gross lettable area (GLA). Sonae Sierra Brazil proceeds with its expansion strategy, with the development of two new projects, the Manauara Shopping, in Manaus - AM, scheduled to be inaugurated in 2009, and another shopping centre in Londrina - PR, scheduled to be inaugurated in March 2010.

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 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 13 more projects in Portugal, Spain, Italy, Germany, Greece and Brazil, with a total GLA of more than 500.000 m². In 2006, its centres welcomed more than 402 million visits.

DDR (Developers Diversified Realty) (www.ddr.com) - the group owns and manages more than 700 real estate developments in the United States, Puerto Rico, Brazil, Russia and Canada. The company is a Real Estate Investment Trust (REIT), which operates in a totally integrated fashion across the entire real estate sector, acquiring, developing and managing shopping centres.