

Malaga, June 30th 2008

Plaza Mayor expansion to be inaugurated on September 30th

- Sonae Sierra holds the key delivery ceremony today.
- The expansion of the shopping centre will add 18,800 m² of Gross Lettable Area (GLA) and 1,130 parking spaces.

The inauguration of the expansion of shopping and leisure centre Plaza Mayor in Malaga will take place next September 30th. Today Sonae Sierra is scheduled to make the opening date official, during the key delivery ceremony for the 58 new centre tenants. Plaza Mayor expansion, developed by Sonae Sierra, will add 18.800 m² of GLA, and an extra 1,130 parking spaces, for an investment of € 58 million.

The Plaza Mayor expansion already has 100% of its Gross Lettable Area committed. Besides hosting some of the most prestigious brands in the sector, it will also count on local entrepreneurs, which amount to 32% of the total GLA. Furthermore, its impact on the local economy will be very relevant, with the creation of 850 new direct jobs.

Starting next September 30th, Plaza Mayor will feature 58 new shops, including Mercadona, Zara, H&M, C&A and Cortefiel. It will also feature brands such as Zara Home, Oysho, Bershka, Pull & Bear, Massimo Dutti, Stradivarius, Women Secret, Springfield, Promod, Jack & Jones, Prenatal, Primor Perfurmería, Soloptical and Mayoral.

After the expansion, shopping and leisure centre Plaza Mayor will have a total of 53,100 m² of Gross Lettable Area, 153 shops, 3,480 parking spaces, 20 cinemas, 35 restaurants, 1 bowling alley with 20 lanes, 1 Mercadona supermarket, 1 autocenter, 1 gas station, 1 music school and 1 gymnasium.

Shopping and leisure centre Plaza Mayor has a catchment area of more than one million people only 30 minutes away by car, is scheduled to welcome more than 9 million visits annually, and reach € 107 million in annual sales.

José Mena, Sonae Sierra's Responsible for Development in Iberia, stated that "on September 30th, after the inauguration of the Plaza Mayor expansion, the citizens of Malaga and its surroundings will have available one of the most modern and complete shopping centres in Andalusia, with a vast shopping and leisure offer".

A “green” shopping centre

In accordance with the measures established by Sonae Sierra’s Corporate Responsibility policy, the expansion of Plaza Mayor employed the best environmental practices during the construction stage. At the moment the process for the certification according to the ISO 14001 standard for the construction stage is underway, as well as for the operation stage.

The Plaza Mayor will be a “green shopping centre”, thanks to the Environmental Management System (EMS) implemented by Sonae Sierra in all of its developments for the saving of energy, the reduction of water consumption and the management of waste.

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 48 Shopping Centres in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil, with a total Gross Lettable Area (GLA) of more than 1, 9 million m². Sonae Sierra has 13 projects under development and 15 new projects in different phases of completion in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil with a total GLA of 1 million m². In 2007, its centres welcomed more than 410 million visits.