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### A € 58 million investment

## Sonae Sierra inaugurates Plaza Mayor's expansion

- 152 shops in a Gross Lettable Area (GLA) of 53,150 m<sup>2</sup>, and more than 3,480 parking spaces
- The new commercial offer includes highly prestigious brands such as Zara, H&M, C&A and Cortefiel

Sonae Sierra is inaugurating today the expansion of Shopping and Leisure Centre Plaza Mayor, in Malaga. After the extension, Plaza Mayor will have more than 18,800 m<sup>2</sup> of Gross Lettable Area (GLA), and 1,130 additional parking spaces.

Representing an investment of 58 million euros, the expansion will allow the centre to offer 58 new shops, including Zara, Massimo Dutti, Oysho, Pull and Bear, Stradivarius, Bershka, H&M, C&A, Cortefiel, Promod, Esprit, Mothercare and Pré- natal.

Shopping and Leisure Centre Plaza Mayor will now make available a total of 53,150 m<sup>2</sup> of Gross Lettable Area (GLA) with 152 shops, including 20 cinemas, 35 restaurants, 1 bowling alley with 20 lanes, 1 Mercadona supermarket, 1 auto-repair shop, 1 gas station, 1 music school and 1 health club, all served by 3,480 parking spaces.

Inserted in a catchment area of more than one million inhabitants 30 minutes away or less by car, shopping and leisure centre Plaza Mayor is expected to increase its number of annual visits from the current 5 million to 9 million, which will represent an annual sales volume of 107 million euros.

The expansion of Plaza Mayor has 100% of its Gross Lettable Area (GLA) already let. Besides featuring some of the biggest national and international brands, the development also counts on a strong presence of local entrepreneurs, which represent 32% of the GLA. With the creation of 850 new jobs, the Plaza Mayor presents itself as a development instrument for the region's economy.

In conformity with Plaza Mayor's architectural model, the centre's expansion is inspired by Andalusia's traditional architecture, attempting to recreate a typical Andalusia village, with its streets, squares, façades, rooftops, green areas and fountains.

For Álvaro Portela, Sonae Sierra's CEO, "this expansion will allow us to strengthen Plaza Mayor's commercial offer in a region where we intend to reinforce our commitment to the local commerce and simultaneously generate jobs. With this project, Sonae Sierra bolsters its presence in Spain, where it currently owns 12 shopping and leisure centres".

## **A Green centre**

Following the standards defined in Sonae Sierra's Corporate Responsibility policy, the Plaza Mayor expansion was recently issued the ISO 14001 certification for the management of the construction stage. The process for the issuing of the same certification for the centre's operation stage is currently in progress.

Thank to an environmental management system (EMS) developed by Sonae Sierra for all its projects, the Plaza Mayor will be an "environment friendly shopping centre", implementing measures such as energy savings, reduced water consumption and waste management.

**Sonae Sierra** (<http://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 m<sup>2</sup>. Sonae Sierra has 17 projects under development and 13 new projects in different phases of completion in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil with a total GLA of 1 million m<sup>2</sup>. In 2007, its centres welcomed more than 410 million visits.