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New property management agreement in Spain

Sonae Sierra will manage Plaza Éboli and El Rosal Shopping Centres

- These two shopping centres were acquired by Doughty Hanson & Co Real Estate last week

Sonae Sierra, the shopping centre specialist, has signed an agreement with Doughty Hanson & Co Real Estate, the new owner of Plaza Éboli (Pinto, Madrid) and El Rosal (Ponferrada, León) Shopping Centres, to manage the two centres for the next four years with the objective of continuing to increase the value of both assets.

Through this contract, Sonae Sierra will provide management and leasing services for Plaza Éboli, with 31,068 m² of total commercial area including 95 shops and open to the public since 2005 and El Rosal, with 50,653 m² of Gross Lettable Area (GLA), 144 shops open to the public since 2007.

Alberto Bravo, Property Management Managing Director of Sonae Sierra in Spain, has highlighted that "this new agreement is a clear acknowledgement of our capacity and high efficiency in the management of shopping centres, thanks to our experience of more than 20 years. We look forward to work with Doughty Hanson & Co Real Estate and the shopping centre tenants in order to provide the best shopping experience to our costumers."

Juan Barba, the Madrid-based Principal for Doughty Hanson & Co Real Estate, states that "we are delighted with the professionalism and know-how of Sonae Sierra and we are fully convinced of the success of this relationship. At Doughty Hanson & Co Real Estate, we consider this contract as basis of a strategic agreement for the development of future business together".

With this agreement, Sonae Sierra has reinforced its strategy of providing services to third parties in Spain. The company is one of the most important shopping centre operators in Spain, where it owns 9 shopping centres and provides services to third parties, through the management of five shopping centres and leasing services for four other centres.

About Sonae Sierra

Sonae Sierra, www.sonaesierra.com, is the international shopping centre specialist, with a passion for bringing innovation and excitement to the shopping centre industry. The Company owns 49 Shopping Centres in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil. Sonae Sierra is also providing services to third parties in Cyprus, Serbia, Morocco and Colombia. Currently, the Company has 3 projects under construction and 7 new projects in different phases of completion in Portugal, Italy, Germany, Greece, Romania and Brazil. Sonae Sierra has more than 2.2 million m² of GLA under management with over 8.900 tenants. In 2010 our Shopping Centres had more than 431 million visits.