



Continuing its internationalisation strategy

Sonae Imobiliária joins Lamda Development to develop its second project in Greece

Sonae Imobiliária, through its Greek subsidiary Sonae Charagonis S.A., has just come to an agreement with the LAMDADevelopment Group for the development of Pylea Centre, a shopping and leisure centre to be located in the city of Salonica, northern Greece.

The Project which LAMDADevelopment has won through an international bid last year is scheduled to open before the 2004 Olympic Games. The Pylea Centre represents an investment of €100 million and is intended to become Salonica's main shopping and leisure centre, as well as an attraction for visitors from the neighbouring Balkan countries.

The Pylea shopping centre is strategically located on a plot which adjoins the main highway, offering easy access to and from the city, as well as proximity with the international Macedonia airport, facilitating access for foreign visitors. In addition two large shopping flagpoles, IKEA and Carrefour, are also located in the area, as well as the Hyatt Regency hotel and the Regency Casino.

The undertaking will have 50.000m² of GLA which is to be occupied by the most prestigious brands and will include a church, a museum and a square for cultural events.

Sonae Imobiliária has a partnership with the Charagonis Group, Sonae Charagonis, for the promotion of Shopping and Leisure Centres in Greece. Currently, in addition to the Pylea Centre, it is also developing in the outskirts of Athens the Aegean Park, a shopping and Leisure centre with 60.000m² of gross lettable area, scheduled to open in the spring of 2004.

LAMDADevelopment, a Latsis Group company, listed on the Athens Stock Exchange, is a holding company providing through its subsidiaries a comprehensive range of integrated services in complementary sectors such as real estate, tourism, yacht maintenance and refurbishment, airport ground handling as well as infrastructure in Greece and Europe. LAMDADevelopment is the fastest growing Real Estate Development Greek Company, with affiliates active in a number of European countries (U.K., France, Switzerland, Romania, etc)

This new project reinforces Sonae Imobiliária's internationalisation strategy, which has currently under development 12 more projects in Spain, Germany, Austria, Italy and Brazil, which represent more than 390.000m² of GLA.