

Press Release - 01-06-06

Shopping Centre “El Rosal”, in Ponferrada
Sonae Sierra has presented
a new development in Spain

- An investment of €111 million, that will create more than 1400 new direct jobs
- With a total GLA of 49.200 m2, it will host 152 shops, including a Carrefour hypermarket and 8 cinemas
- Scheduled to open in the Fall of 2007

Sonae Sierra has made today the public presentation of its new shopping and leisure centre, called “El Rosal”, located in Ponferrada, Spain. Owned and developed by a partnership between Sonae Sierra (70%) and the Mall Group (30%), shopping centre “El Rosal” will represent an investment of €111 million, and will have 152 shops. It will become, starting in the Fall of 2007, Ponferrada’s main shopping and leisure destination.

With a Gross Lettable Area (GLA) of 49.200 m2 and a construction area of 151.307 m2, the new centre will make available an innovative commercial offer in the region, since it will include national and international brands of great prestige and quality, such as a Carrefour hypermarket and Zara, C&A, Mestre Maco, Boogaloo, Rádio Popular, Massimo Dutti, Oysho, Pull & Bear, Stradivarius, among others. Besides the eight cinemas, the future centre will also feature 23 restaurants, including McDonald’s and Burger King units.

El Rosal will create over 1400 new direct jobs, and will be located in the “La Rosaleda” Polygon, in a new expansion area of the city of Ponferrada, with a catchment area of 177.831 inhabitants at a maximum distance of 40 minutes away by car.

Hosting some of the most innovative solutions in construction and environmental protection, Ponferrada’s new shopping and leisure centre is scheduled to register seven million visits and €110 million in sales, annually.

Sonae Sierra is also developing in Spain the Plaza Mayor Shopping (Malaga), in a partnership with Castle City (75/25).

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 39 Shopping Centres in Portugal, Spain, Italy, Greece and Brazil, with a total Gross Lettable Area (GLA) of more than 1,6 million m2. Currently, Sonae Sierra is developing 14 more projects in Portugal, Spain, Italy, Germany, Greece and Brazil, with a total GLA of more than 520.000 m2.

The Mall Group has been operating in the different sectors of the real estate business for more than half a century now, distinguishing itself for the originality of its projects. This Austrian company is one of the references in the business, a position conquered thanks to its unique developments, always set in privileged areas and presenting as its most distinguishing elements design, excellence and sustainability. In the past few years, the Mall Group has clearly betted on international expansion, being present today, through its subsidiary InmOptions, not only in Spain, but also in UK, The Netherlands, Denmark, Mexico, Panama and Colombia.