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## **An investment of about €120 million**

# **Sonae Sierra and MAB Development inaugurate Hofgarten Solingen shopping centre in Germany**

- 70 shops and 16 restaurants on 29,000 m<sup>2</sup> gross lettable area (GLA)
- Downtown shopping centre for 270,000 people opens October 24th, 2013
- Creation of 500 new jobs

Sonae Sierra and MAB Development inaugurate today Hofgarten Solingen Shopping Centre, located in the German city of Solingen. On the following day, October 24th, the centre will open its doors to 270,000 potential customers from Solingen and its surroundings. The new shopping centre will offer a wide selection of retail, service and gastronomy venues from 86 popular brands. The shops are spread over 29,000 m<sup>2</sup> of GLA on three levels. A parking garage with 600 parking spaces ensures a comfortable shopping experience.

The investment adds up to 120 million euros and has generated about 500 new jobs. The Hofgarten Solingen Shopping Centre is a 50/50 joint venture project of Sonae Sierra and MAB Development.

“With the Hofgarten Solingen, we have created a shopping centre that meets our high standards of architecture, design and tenant mix. After less than two years of construction, the Hofgarten Solingen is now completed and is ready to open its doors starting tomorrow under Sonae Sierra’s management”, said Fernando Oliveira, CEO of Sonae Sierra.

## **Success with the right tenant mix**

The goal of Sonae Sierra and MAB Development is to use innovative concepts to create a custom-tailored offer of retailers, services, restaurants and entertainment. Hofgarten Solingen’s tenant mix reflects this objective. National and international brands are just as much represented as regional mid-sized retailers and over 30 new brands are newcomers in the city.

Some of the main anchor tenants are Edeka, H&M, Saturn and Spiele Max. In addition, dm drugstore, shoe retailer Deichmann and fashion retailer TK Maxx will occupy large retail spaces in the new downtown centre.

The light-filled Food Court treats visitors to culinary delights. Its spacious seating area will make it a popular meeting place in the city. It will include 16 restaurants with a wide gastronomic offer with Asian, Turkish or Italian cuisine, but also health-conscious concepts, a delicatessen, and local vendors.

### **Modern architecture**

Hofgarten Solingen's architecture is inspired by the theme "Industry, Fashion, Nature", and takes its inspiration from the regional peculiarities found in Solingen. This not only involves its historical significance as an industrial site, but its location in the green Bergische Land as well. The industrial theme is conveyed inside the shopping centre and prominently displayed on its exterior as well: a metal scarf is integrated in the facade. Directly next to the main entrance, a leafy exterior wall points to the nature motif. The design element nature also provides a highly hospitable atmosphere in many areas inside the center. The wide Food Court is thus reminiscent of a green garden.

### **A sustainable center**

Sustainability is a key factor in the development of Hofgarten Solingen and will play an important role during its operational phase. Sensible implementation of energy and resources optimize both cost efficiency and profitability. The sustainability concept includes the welfare of all employees and visitors. Strong, consistent management and control of all routine measures are aimed at minimizing our impact on the environment as much as possible and to ensure the safety and health of all.

The result of this commitment are the ISO 14001 and OHSAS 18001 certifications during the construction phase, which Lloyd 's Register Quality Assurance (LRQA) recently awarded the Hofgarten Solingen with. This dual certification for a shopping center development is the first of its kind in Germany.

## **Sonae Sierra in Germany**

With the inauguration of Hofgarten Soling, Sonae Sierra strengthens its presence in Germany, managing more than 180,000 m<sup>2</sup> of GLA. The company owns 3 shopping centres – Alexa, in Berlín, LOOP5, in Weiterstadt and Hofgarten Solingen, in Solingen - and also manages other two shopping centres for third parties.

## **About Sonae Sierra**

Sonae Sierra, [www.sonaesierra.com](http://www.sonaesierra.com), is the international Shopping Centre specialist, with a passion for creating innovative shopping experiences. The Company owns 48 shopping centres and is present in 11 countries: Portugal, Spain, Italy, Germany, Greece, Romania, Croatia, Morocco, Algeria, Colombia and Brazil. Sonae Sierra manages and/or lets 74 Shopping Centres with a market value of more than €5.8 billion euros, and a total Gross Lettable Area of 2.3 million m<sup>2</sup> with about 8,500 tenants. In 2012, the Company welcomed 426 million visits in the Shopping Centres it manages. Currently, Sonae Sierra has 6 projects under development, including 4 for clients, and 5 new projects in pipeline.