



SONAE SIERRA

S. João da Madeira, Portugal - February 7th 2007

Sonae Sierra invests € 48,6 million

8^a Avenida expected to innovate in S. João da Madeira

- 117 shops, including a Modelo supermarket and 5 cinemas
- Creation of 1000 new jobs
- 5,7 million visits per year scheduled

Future shopping and leisure centre 8^a Avenida, owned and developed by Sonae Sierra in the city of S. João da Madeira, Portugal, is presented to the public today. Under construction since April 2006, and scheduled to be inaugurated next Fall, this innovative development, the result of the expansion of the Modelo Shopping Centre, built in 1993, represents an investment of €48,6 million, and will be a valuable step towards the modernization of the shopping and leisure offer in the S. João da Madeira region, where there is no other similar development.

With a Gross Lettable Area (GLA) of 32.085 m², 8^a Avenida will make available a complete and diversified offer, in a total of 117 shops, including the 13 that pre-existed in the current Modelo Shopping Centre. There will be 12 large shops, including a Modelo supermarket, 5 Castelo Lopes cinemas, as well as SportZone, Worten, Modalfa and C&A. The offer is complete with 14 restaurants and 91 shops, which will host a large group of prestigious brands, namely Bershka, Stradivarius, Pull&Bear, Kiddy's Class, Springfield, Woman's Secret, Lanidor, Zippy, Livraria Bertrand, and Multiopticas, among others.

Built on a 27.620 m² site, the new shopping and leisure centre is located on one of the most important avenues of S. João da Madeira, Avenida Renato Araújo, and has several access roads, including the E-1 (by way of EN227) and the IC1 (by way of EN227), besides the A1 and the IC2, two of the main roads in the country's northern region. The new Shopping and Leisure Centre will have a free parking lot with 1.700 spaces.

Located in a region with a catchment area of about 300.000 inhabitants no more than 20 minutes away, 8^a Avenida will serve an even more numerous population, since it will attract clients from surrounding areas that integrate an industrial pole, thus with a population expected to increase in the coming years. 5,7 million visits per year, and estimated sales of about €50 million in the first year of operation are expected, excluding supermarket sales.

This development should generate, once it's open to the public, a total of 1000 new jobs. The architectural theme of this new shopping and leisure centre, by the Sonae Sierra team lead by architect José Quintela, and by Laguarda.Low, is based on S. João da Madeira's regional codes - the fashion industry, thus establishing an emotional bond with the local community.

PRESS RELEASE



Safety and environmental quality

Like every shopping and leisure centre developed by Sonae Sierra, the 8^a Avenida was designed and is being built according to the company's Environmental Management System, so as to comply with the most rigorous and demanding quality standards imposed by the company for all of its developments, namely in terms of comfort, safety, and environmental protection.

Therefore, this new centre will feature the most sophisticated solution in areas such as the separation and treatment of waste, or the monitoring of water and air quality. The energy management and savings system is fully computerized (BMS - Building Management System).

In terms of safety, 8^a Avenida will also benefit for the most modern support systems, such as the automatic fire detection system (SADI), the closed circuit television surveillance system (CCTV), the automatic intruder alert system (SAI), the portable fire-fighting system (RIA), or the access control system.

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 43 Shopping Centres in Portugal, Spain, Italy, Germany, 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 500.000 m². In 2005, its centres welcomed more than 400 million visits.

Annex: Technical sheet



TECHNICAL SHEET

Name	8 ^a Avenida
Location	S. João da Madeira
Owner and developer	Sonae Sierra
Marketing company	Sonae Sierra and Cushman & Wakefield
Architect	Sonae Sierra - José M. Quintela da Fonseca
Architectural concept	Laguarda.Low
Access	E - 1 (by way of EN227), IC1 (by way of EN 227)
Total site area	27.620 m ²
Implantation area	16.212 m ²
Construction area	62.934 m ²
Gross Lettable Areal (GLA)	32.085 m ²
Parking area	25.930 m ²
Mall area	6.269 m ²
Total investment	€ 48.570.000
Number of inhabitants in 10 minute catchment area	73.126
Number of inhabitants in 20 minute catchment area	294.367
Scheduled number of annual visits	5 670 000
Estimated annual sales	€50.200.000(excluding the supermarket sales)
Direct jobs	1000
Beginning of construction	April 2006
Opening to the public	Fall 2007
Number of shops	117
Large dimension shops	12



<i>Main anchor shops</i>	<i>Castelo Lopes, Modelo, SportZone, Worten, Modalfa, C&A</i>
<i>Restaurants</i>	<i>14</i>
<i>Satellite shops</i>	<i>91</i>
<i>Main satellite shops</i>	<i>Bershka, Stradivarius, Pull&Bear, Kiddy's Class, Springfield, Woman's Secret, Lanidor, Zipp, Bertrand, Multiópticas</i>
<i>Parking spaces</i>	<i>1700</i>
<i>Environmental protection systems</i>	<i>Pre-treatment of sewage waters with separating systems for fat and hydrocarbons. Water saving system, with timers fitted to every public tap. Fully computerized energy saving and management system (BMS). Filter fitted to every kitchen extraction system in restaurants.</i>
<i>Manager</i>	<i>Sonae Sierra</i>
<i>Coordination</i>	<i>Sonae Sierra</i>
<i>Construction inspection and coordination</i>	<i>Cinclus</i>
<i>Graphic concept</i>	<i>Redmond Schwartz Mark</i>
<i>Restaurant decoration concept</i>	<i>Contemporânea Lda. - Manuel Graça Dias + Egas José Vieira - Architects</i>
<i>Architectural project</i>	<i>Intergaup</i>
<i>Landscape project</i>	<i>Hipólito Bettencourt</i>
<i>Structural project</i>	<i>ETEC</i>
<i>Special installations project (Electrical, Hvac, Water, Sewars, Fire detection, Gas, GTC, Solid waste, Acoustics)</i>	<i>RGA/Sopsec</i>
<i>Exterior project</i>	<i>Sopcec</i>
<i>Access project</i>	<i>Estac</i>
<i>Lighting project</i>	<i>Theo Kondos</i>
<i>General contractor</i>	<i>Contacto</i>